

Precision Guided Munitions Market : Radar Homing Industry Forecast, 2022-2029

PORTLAND, ORAGON, UNITED STATES, September 16, 2022 /EINPresswire.com/ -- [Precision Guided Munitions Market](#) by Type (Autonomous and Semi-Autonomous), Product (Tactical Missiles, Guided Rockets, Guided Ammunition, and Loitering Munitions), Speed (Hypersonic, Non-Hypersonic), and Technology (Infrared, Semi Active Laser, Inertial Navigation System (INS), Global Positioning System (GPS), Radar Homing, Anti-Radiation, and Others): Global Opportunity Analysis and Industry Forecast, 2022-2029

Precision has always been recognized as an important attribute of weapon development. Precision guided munition belongs to a category of weapons which can be aimed & directed against a single target. Such weapons rely on external guidance system or their own guidance system. Precision guided munition can be launched from aircrafts, submarines, ships, land vehicles, and even from individual soldiers from the ground. Air launched precision munition includes hellfire missile, JAGM, paveway laser guided bomb, long range anti-ship missile, and more. Ground launched precision munitions are army tactical missile system (ATACMS), guided multiple rocket launch system (GMLRS), and precision strike missiles (PrSM). Such systems are being extensively adopted and upgraded by defense forces across the world. For instance, in October 2018, Raytheon Company and Saab AB signed a contract with the US Army to demonstrate a laser-guided munition to be used with the Carl-Gustaf man-portable shoulder-fired launcher.

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COVID-19 Scenario analysis:

Due to COVID-19 situation, the R&D in precision guided munition companies across the globe has been hampered due to declared lockdowns and government restrictions on public gatherings. As governments spending shift toward economic recovery due to the pandemic, industries may experience reduction in quantity of order for precision guided munitions.

Production rate of precision guided munition making companies has been affected adversely due to COVID-19 situation.

Precision guided munition companies facing the temporary operational issues due to the restrictions on site access, imposed by government authorities to contain the spread of virus. Post COVID-19, global precision guided munition market will witness a significant growth as

several countries have either already ordered or planning to procure precision guided munitions for their forces.

Top impacting factors: market scenario analysis, trends, drivers and impact analysis
Increase in demand for precision guided munitions to minimize collateral damage, political insurgencies & cross border conflicts, reduction in logistics burden, and growing military modernization programs are some of the factors that drive the precision guided munition market. However, regulations related to arms transfer & high manufacturing costs are hindering the market growth. Increase in R&D in precision guided munition firms may be opportunistic for the growth of the market in the future.

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Increase in R&D in precision guided munition firms -

The requirement to replace & upgrade existing systems such as inertial navigation system (INS), global positioning system (GPS), radar homing, semi-active lasers, and anti-radiation is enabling industries to invest heavily in R&D of precision guided munitions. For instance, in February 2020, India announced its efforts to develop tactical ballistic missiles with a range of 200 km. The missile is being developed by "defence research and development organization" (DRDO) of India, and trials of missile system are expected to begin in 2021. Such increase in investments & improving technology will provide ample amount of opportunities in the global precision munition market.

Key benefits of the report:

This study presents the analytical depiction of the precision guided munition industry along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the global precision guided munition market share.

The current market is quantitatively analyzed from 2020 to 2027 to highlight the global precision guided munition market growth scenario.

Porter's five forces analysis illustrates the potency of buyers & suppliers in the market.

The report provides a detailed global precision guided munition market analysis based on competitive intensity and how the competition will take shape in coming years.

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Questions answered in the precision guided munition market research report:

Which are the leading market players active in the precision guided munition market?

What are the current trends that will influence the market in the next few years?

What are the driving factors, restraints, and opportunities in the market?

What are the projections for the future that would help in taking further strategic steps?

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