

Defense IT Spending Market: Services Type to Grow at 6.7% CAGR During 2021-2030

[277 Pages Research] Defense IT spending market to reach \$137.65 Billion by 2030; Services type to rise at 6.7% CAGR; Civilian forces to rake at 6.6% CAGR.

PORTLAND, OREGON, UNITED STATES, September 30, 2022 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Defense IT Spending Market](#) by System, Type, and Force: Global Opportunity Analysis and Industry Forecast, 2021–2030,"

The global defense IT spending market was valued at \$79.68 billion in 2020, and is projected to reach \$137.65 billion by 2030, registering a CAGR of 6.1%.

North America dominates the market, in terms of revenue, followed by Asia-Pacific, Europe, and LAMEA. U.S. dominated the global defense IT spending market share in North America region in 2020, owing to increase in R&D activities, technological developments by big players, rapid adoption of innovative technologies in making reliable, precise, and efficient defense IT solutions. North America is expected to grow at a significant rate during the forecast period, owing to rise in adoption of dense IT solutions and services by both- defense forces and civilian, along with its digital sovereignty in IT space, owing to presence of major IT corporations such as Google, IBM, Microsoft, and Amazon (AWS).

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By system, the market is categorized into IT infrastructure, cybersecurity, logistics & asset management, and others. The cybersecurity segment accounted for the highest revenue in 2020, owing to high demand for a number of reliable and efficient cybersecurity systems and services to check cyber-attacks targeting a military database.

By type, the defense IT spending market is divided into services, hardware, and software. The services segment accounted for the highest revenue in 2020, owing to efficiency of IT services provided across a wide range of defense processes and applications.

By force, the defense IT spending market is bifurcated into defense forces and civilian forces. The defense forces segment accounted for the highest revenue in 2020, owing to high budget

allocation for defense forces regarding IT spending.

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Rise in spending on information technology products and services by defense forces of different nations globally and benefits such as proactive health surveillance and augmented reality remote training are expected to drive the defense IT spending market during the forecast period. However, issues related with digital sovereignty are anticipated to hamper growth of the market. Moreover, emergence of IoT analytics in defense applications and rise in defense spending globally are expected to offer lucrative opportunities for the market in future.

COVID-19 Impact Analysis

The COVID-19 impact on the defense IT spending market is unpredictable and is expected to remain in force till fourth quarter of 2021.

The COVID-19 outbreak forced governments across the globe to implement strict lockdowns and banned import-export of non-essential items for most of 2020. This led to sudden fall in the availability of important raw materials.

Moreover, nationwide lockdowns forced manufacturing facilities to partially or completely shut their operations.

Adverse impacts of the COVID-19 pandemic have resulted in delays in activities and initiatives regarding development of reliable and innovative defense IT products and services globally.

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Key Findings Of The Study

By system, the cybersecurity segment is expected to register a significant growth during the forecast period.

By type, the services segment is anticipated to exhibit significant growth in future.

By force, the civilian forces segment is projected to lead the global defense IT spending market, owing to higher CAGR as compared to defense forces segment.

By region, North America is anticipated to register the highest CAGR during the forecast period. Key players operating in the global Defense IT spending market include Accenture, Amazon.com, Inc., BAE Systems plc, Dell, Inc., General Dynamics Corporation, Hewlett Packard Enterprise Development LP, International Business Machines Corporation (IBM), Microsoft Corporation, Northrop Grumman Corporation, and Oracle Corporation

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