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Ground Defense System Market : Combat Application To Rise at CAGR of 6.5% from 2021 to 2030

PORTLAND, ORAGON, UNITED STATES, October 7, 2022 /EINPresswire.com/ -- The global ground defense system market generated $48.56 billion in 2020, and is estimated to reach $79.16 billion in 2030, witnessing a CAGR of 5.2% from 2021 to 2030. The report offers a detailed analysis of changing market dynamics, key investment pockets, top segments, value chain, regional scenario, and competitive landscape.

Rise in investments to develop autonomous weapons and surge in demand for multi-role armored vehicles drive the growth of the global ground defense system market. However, high costs of ground defense systems hinder the market growth. On the other hand, surge in investments for robotics technologies in unmanned ground vehicles and rise in defense spending across the world present new opportunities in the coming years.

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Covid-19 Scenario of Ground Defense System Market:

During the Covid-19 pandemic, manufacturing of ground defense systems was halted due to lockdown and disrupted supply chain that led to lack of raw material supply.
In addition, the defense systems manufacturers and service providers needed to lower down their R&D investments and halt business expansion strategies to cope up with the decline in revenue and operating performance.
The considerable delays in purchase orders also created major challenges for the ground defense system market in maintain revenue streams.
The report offers detailed segmentation of the global ground defense system market based on application, operation, end user, and region.

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Based on application, the combat segment accounted for the highest share in 2020, contributing to nearly one-third of the total share, and is estimated to continue its leadership position during the forecast period. Moreover, this segment is projected to manifest the largest CAGR of 6.2%

from 2021 to 2030. The research also analyzes the segments including logistics & transportation, surveillance and reconnaissance, intelligence & data warfare, training, and others.

Based on end user, the military segment held the largest share in 2020, contributing to around two-fifths of the global ground defense system market, and is projected to maintain its dominance during the forecast period. Moreover, this segment is expected to witness the highest CAGR of 6.5% from 2021 to 2030. The research also analyzes the segments including defense intelligence and law enforcement.

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Based on region, North America is estimated to portray the fastest CAGR of 6.0% during the forecast period. However, Asia-Pacific contributed to the largest share in 2020, holding more than one-third of the total share, and is expected to continue its lead position in terms of revenue by 2030.

Leading players of the global ground defense system market analyzed in the research include BAE Systems plc, Kongsberg Gruppen ASA, Israel Aerospace Industries Ltd., MBDA, Lockheed Martin Corporation, Rafael Advanced Defense Systems Ltd., Northrop Grumman Corporation, Rheinmetall AG, Raytheon Technologies Corporation, and Thales Group.

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