

Special Mission Aircraft Market Expected to Reach \$26.5 Billion by 2031

PORTLAND, ORAGON, UNITED STATES, October 10, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Special Mission Aircraft Market](#)," The special mission aircraft market was valued at \$15.3 billion in 2021, and is estimated to reach \$26.5 billion by 2031, growing at a CAGR of 5.9% from 2022 to 2031.

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In 2021, Asia-Pacific region is dominating the market in terms of revenue, followed by Europe, North America, and LAMEA. Initiatives taken by the governments toward the modernization of defense sector and rise in adoption of unmanned vehicles for various commercial applications in the region are expected to propel the growth of the special mission aircraft market during the forecast period.

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There are prominent key factors that drive the growth of the special mission aircraft market such as increase in demand for drones, rise in demand for industry-specific solutions, and rise in spending to procure defense equipment globally. The market economy is also responsible for the growth of the market. Emerging countries in the region, such as India and China, are investing heavily in aerospace and defense industry, which is expected to provide lucrative opportunities for the growth of the special mission aircraft industry.

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The key players that operate in this special mission aircraft market are BAE Systems Plc., Bombardier, Dassault Aviation, Elbit Systems Ltd., General Atomics, Israel Aerospace Industries Ltd. (IAI), Kratos Defense & Security Solutions, Inc., Leonardo S.p.A., Lockheed Martin Corporation, Northrop Grumman Corporation, Raytheon Technologies Corporation, Saab AB, Textron Inc., Thales Group, and The Boeing Company.

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KEY FINDINGS OF THE STUDY

By application, the Intelligence, Surveillance, and Reconnaissance (ISR) segment is expected to register a significant growth during the forecast period.

By platform, the military aviation segment is expected to register a significant growth during the forecast period.

By end-user, the defense segment is projected to lead the global special mission aircraft market.

By point of sale, the aftermarket segment is projected to lead the global special mission aircraft market

Region-wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP, based in Portland, Oregon. AMR provides global enterprises as well as medium and small businesses with unmatched quality of ""Market Research Reports"" and ""Business Intelligence Solutions."" AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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