

Electromagnetic Weapons Market : Asia-Pacific Region to Garner at CAGR 21.5% During 2021–2030 | AMR

OREGAON, PORTLAND, UNITED STATES, February 24, 2023 /EINPresswire.com/ -- The global [electromagnetic weapons market size](#) was valued \$350.0 million in 2020, and is projected to reach \$2,060.1 million in 2030, registering a CAGR of 19.7%.

North America leads the market, in terms of revenue, followed by Asia-Pacific, Europe, and LAMEA. North America is one of the prominent markets for electromagnetic weapons, owing to high adoption of advanced weapons among governments and military agencies in the region. Factors such as increased funding to equip law enforcement agencies with advanced weapons, presence of large number of key manufacturers, significant funding for research & development activities, supportive government regulations, and availability of technologically advanced products are some of the key contributors for the rapid growth of the electromagnetic weapons market in this region. In 2020, the U.S. led the global market share, and this trend is expected to continue during the forecast period.

The development of electromagnetic weapons has increased in the military sector. The factors such as increased military spending, rise in development of electromagnetic weapons, and advancements in technology are the are expected to propel the market growth. Electromagnetic weapons are being developed to disable electronic systems. These weapons bombard electronic systems with energy pulses to cause overloading and shut down. China, Russia, and the U.S. are actively pursuing these weapons to be added in their military arsenals.

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The market is driven by growth in use of electromagnetic weapons in combat operations, modernization of weapons in militaries, and development of compact electromagnetic weapons for unmanned aerial vehicles. Technological advancements and increasing development of advanced weapons by governments across the world further supplement growth of this market. However, factors such as limitations associated with anti-personnel high-powered microwaves and risk of high collateral damage by use of electromagnetic weapons hamper growth of the electromagnetic weapons market. Increasing investments by government and defense organizations and rising demand from emerging economies are expected to provide lucrative opportunities for expansion of the electromagnetic weapons market.

COVID-19 scenario-

Due to lockdown there was delay in development of electromagnetic weapons and so in the trials and demonstrations, thus impacting the global electromagnetic weapons market.

Due to the disrupted supply chain disruptions and regulations associated with import and export of goods during the pandemic, there was shortage of components, subsystems, and electronic systems and this impacted the global electromagnetic weapons market.

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The rail guns segment to dominate by 2030-

Based on type, the rail guns segment contributed more than half of the global electromagnetic weapons market share in 2020, and is anticipated to rule the market by 2030, due to increased government investments in development of rail guns as they offer advantages such as long-range or extended munitions. Moreover, this segment is anticipated to register the fastest CAGR of 20.4% throughout the forecast period. The report also includes an analysis of EMP and coil guns segment.

The rail guns segment to dominate by 2030-

Based on platform, the sea-based segment contributed more than half of the global electromagnetic weapons market share in 2020, and is expected to rule the market by 2030, due to research and development programs in developed nations like U.S., for evolution of technologies to develop advanced naval electromagnetic weapons. Moreover, this segment is anticipated to register the fastest CAGR of 20.3% throughout the forecast period. The report also includes an analysis of land-based and air-based segment.

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North America to lead the trail in terms of revenue-

By geography, North America garnered the major share in 2020, contributing to nearly half of the global electromagnetic weapons market. This is because of the high adoption of advanced weapons among government and military agencies in the region and increased government and military organizations' investment in development of advanced weapons due to rising security concerns. Simultaneously, the Asia-Pacific region would manifest the fastest CAGR of 21.5% throughout the estimated period. This is attributed to increasing investment in defense sectors and development of advanced weapons across the Asia-Pacific region to tackle growing terrorism and regional disputes in countries such as China and India.

Leading market players-

Thales Group
Northrop Grumman Corporation
Lockheed Martin Corporation
Raytheon Technologies Corporation
BAE Systems
L3Harris Technologies, Inc.
Rheinmetall AG
The Boeing Company
Honeywell International Inc
Rafael Advanced Defense Systems Ltd.

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