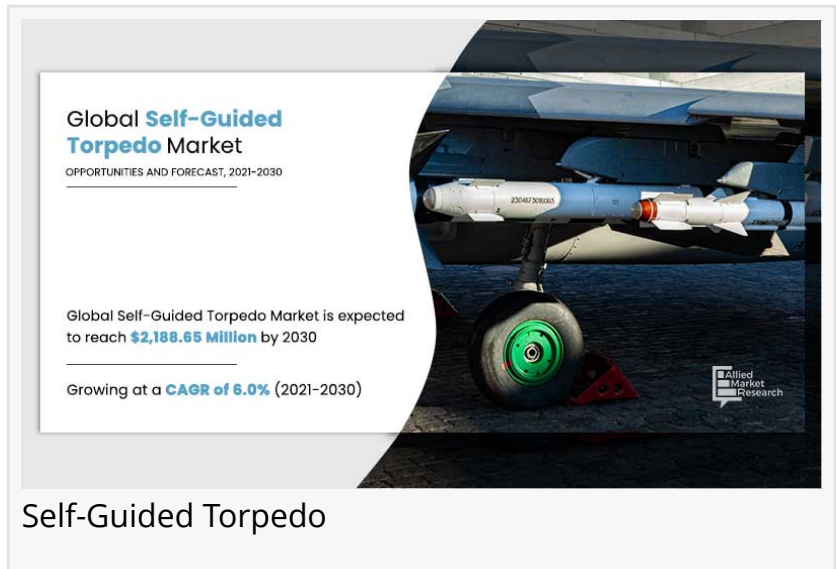


# Self-Guided Torpedo Market Future Forecast Indicates Impressive Growth Rate by 2030

*By type, the self-guided torpedo market is divided into heavyweight torpedo and lightweight torpedo.*

PORTLAND, OR, UNITED STATES, March 21, 2023 /EINPresswire.com/ --

According to a recent report published by Allied Market Research, titled, "[Self-Guided Torpedo Market](#) by Product, Type, and Application: global opportunity analysis and industry forecast, 2021-2030," the [global self-guided torpedo market](#) was valued at \$ 1.25 billion in 2020, and is projected to reach \$2.18 million by 2030, registering a CAGR of 6.0%.



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Increase in number of territorial conflicts throughout the world and rise in naval modernization programs drive the growth of the global self-guided torpedo market. However, increase in incorporation of anti-torpedo defense systems in combat vessels restrains the market growth. On the other hand, rise in demand from aircraft to carry lightweight torpedo in large quantities for warships and surge in defense expenditure globally are expected to create new opportunities in the coming years.

## Covid-19 Scenario:

Production facilities in the defense sector have been stopped due to lockdown measures, disrupted supply chains, and shortage of raw materials across the globe. This affected the production volumes of self-guided torpedo.

In addition, there have been delays in R&D activities and new initiatives regarding development of reliable and innovative self-guided torpedoes due to hold in investments by governments.

The report offers detailed segmentation of the global self-guided torpedo market based on

product, type, application, and region.

Based on application, the aerial platform launched torpedo segment held the highest market share in 2020, contributing to more than two-thirds of the global self-guided torpedo market, and is expected to maintain its leadership status during the forecast period. In addition, this segment is estimated to manifest the highest CAGR of 6.4% from 2021 to 2030.

Based on product, the wake homing torpedo segment contributed to the highest market share in 2020, accounting for more than half of the total share, and is projected to maintain its lead in terms of revenue during the forecast period. Moreover, this segment is estimated to witness the largest CAGR of 6.5% from 2021 to 2030. The research also analyzes the acoustic homing torpedo segment.

For more information, visit <https://www.alliedmarketresearch.com/purchase-enquiry/14058>

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Based on region, Asia-Pacific accounted for the largest share in 2020, contributing to nearly one-third of the total share, and is estimated to maintain its dominance in terms of revenue by 2030. However, North America is expected to portray the fastest CAGR of 7.4% during the forecast period.

List of companies profiled of the global self-guided torpedo market analyzed in the research include ATLAS ELEKTRONIK GmbH, Honeywell International Inc., BAE Systems plc, Lockheed Martin Corporation, Leonardo S.p.A., Naval Group, Mitsubishi Heavy Industries, Ltd., Raytheon Technologies Corporation, Northrop Grumman Corporation, and Saab AB.

#### KEY FINDINGS OF THE STUDY

By product, the wake homing torpedo segment is expected to register a significant [self-guided torpedo industry growth](#) during the forecast period.

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

By application, the aerial platform launched torpedo segment is projected to lead the global self-guided torpedo market, owing to higher CAGR as compared to the naval vessel launched torpedo segment.

By region, North America is anticipated to register the highest CAGR during the forecast period.

For more information, visit <https://www.alliedmarketresearch.com/self-guided-torpedo-market/purchase-options>

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