

Autonomous Weapons Market to Register Substantial Expansion of value \$30.16 Bn by 2030

Autonomous Weapons Market to Reach at 10.4% CAGR of 2030

PORTLAND, OREGON, UNITED STATES, March 30, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Autonomous Weapons Market](#) by Product (Missiles, Munitions, Guided Rockets, Guided Projectiles, Hypersonic Weapons, and Others), Platform (Land, Airborne, and Naval), and Type (Semi-Autonomous and

Autonomous): Global Opportunity Analysis and Industry Forecast, 2021–2030." According to the report, the global autonomous weapons industry generated \$11.56 billion in 2020, and is estimated to reach \$30.16 billion in 2030, witnessing a CAGR of 10.4% from 2021 to 2030.

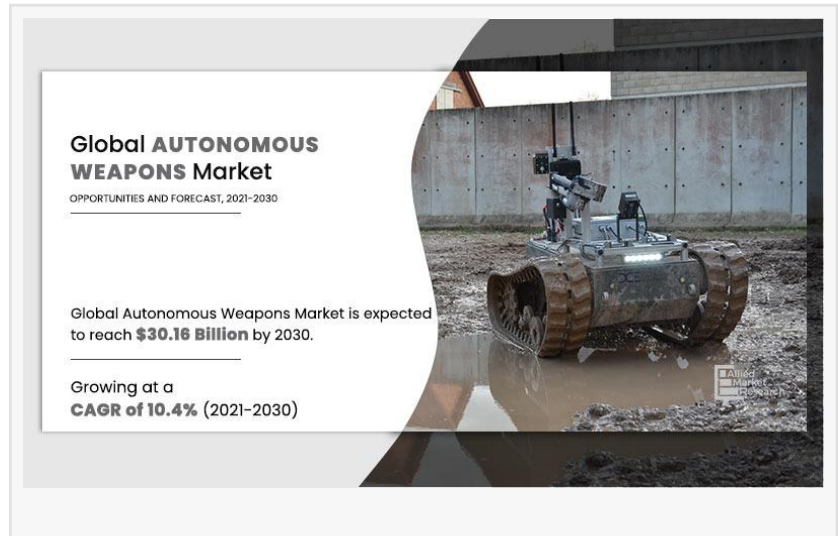
Drivers, restraints, and opportunities

Rise in number of autonomous defense vehicles, drones, and robots and increase in investments in R&D activities drive the growth of the global autonomous weapons market. However, issues related to accountability and misuse of such technology by unauthorized people hinder the market growth. On the other hand, adoption of autonomous technologies to lower down operational costs and increase efficiency creates new opportunities in the coming years.

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Covid-19 Scenario:

Owing to the Covid-19 pandemic, autonomous weapons production was affected considerably. Disruption in the supply chain of raw materials, challenges regarding logistics, lowered spending in the defense sector by various countries, and others posed restraints in manufacturing with full capacity.



The lockdown measures implemented in many countries forced the defense systems manufacturers to halt the production partially or completely. Moreover, service providers needed to stall expansion plants and reduce R&D investments to cope up with the reduced revenue streams

Governments of many countries slashed the budgets allocated to the defense sector. This, in turn, led to reduced purchase orders and affected the autonomous weapons market.

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The missiles segment to offer lucrative opportunities

Based on product, the missiles segment held the highest share in 2020, accounting for nearly one-third of the global autonomous weapons market, and is estimated to continue its leadership status during the forecast period. Moreover, this segment is expected to witness the largest CAGR of 12.5% from 2021 to 2030. This is attributed to high demand for a number of precise, long- and short-range missile systems to protect the national assets by defense forces worldwide. The research also analyzes the segments including munitions, guided rockets, guided projectiles, hypersonic weapons, and others.

The semi-autonomous segment to continue its lead position during the forecast period

Based on type, the semi-autonomous segment contributed to the largest share in 2020, holding nearly two-thirds of the global autonomous weapons market, and is estimated to continue its lead position during the forecast period. This is due to high demand for semi-autonomous weapons as they encompass artificial and human intelligence capabilities. However, the autonomous segment is projected to register the largest CAGR of 11.9% from 2021 to 2030, owing to excellent capabilities of autonomous weapons in handling attacks.

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North America to grow at the fastest rate during the forecast period

Based on region, North America is expected to portray the fastest CAGR of 11.5% during the forecast period, owing to surge in adoption of autonomous weapons, huge spending in the defense sector, and the presence of major defense equipment manufacturers. However, Asia-Pacific held the highest market share in 2020, contributing to more than one-third of the global autonomous weapons market, and is estimated to continue its dominance in terms of revenue by 2030. This is due to rise in conflicts among various nations in the region and the consequent increase in demand for autonomous weapons to protect against unexpected attacks.

Leading Market Players

BAE Systems plc
Israel Aerospace Industries Ltd.
Kongsberg Gruppen ASA
Lockheed Martin Corporation
MBDA
Northrop Grumman Corporation
Rafael Advanced Defense Systems Ltd.
Raytheon Technologies Corporation
Rheinmetall AG
Thales Group

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