

"Guardians of the Sky: The Role of Short Range Air Defense Systems

On the basis of type, the global short-range air defense system market has been segmented into missile defense systems, anti-aircraft, and counter rocket.

PORTLAND, OR, UNITED STATES, April 19, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Short Range Air Defense Systems Market](#)," The short range air defense systems market was valued at \$12.4 billion in 2021, and is estimated to reach \$21.1 billion by 2031, growing at a CAGR of 5.6% from 2022 to 2031.



SHORT RANGE AIR DEFENSE SYSTEMS MARKET
OPPORTUNITIES AND FORECAST, 2021 - 2031

Short range air defense systems market is expected to reach **\$21.1 BILLION** by 2031

Growing at a **CAGR OF 5.6%** (2022-2031)

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Short Range Air Defense Systems Market

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The need for aerial defense systems is growing as tensions between several countries rise, including Israel, the Middle East countries, Russia-Ukraine, China-India, China-Israel, China-Japan, China-Russia, and China-Taiwan. As a result, nations around the world are heavily spending on updating their defensive equipment. For instance, Thales signed a contract extension by the Royal Marines and British Army in March 2021 to maintain the Short-Range Air Defense (SHORAD) for military and navy applications. The contract was for \$137 million (£98.4 million). As a result of the increased demand for advanced air defense

Covid-19 scenario-

Several trade restrictions, revenue crisis, and raw material scarcity were the major factors that had a negative impact on the [global short range air defense system market](#). Many organizations postponed their ADS-related projects and programs, which aggravated the scenario even more. However, the market has now recovered at a slow and steady pace.

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North America currently dominated the global short range air defense system market in 2021. This is primarily due to the active presence of market players across the region and an increase in an upgrade, procurement, and modernization plans for enhancing the capabilities of defense forces. The defense budget of the major North American countries, such as the U.S. and Canada, has perceived a modest Y-o-Y growth over the last decade. In addition, the U.S. is the most active user of air defense systems in North America, and it is now focusing on modernizing its existing military fleet. Furthermore, the country is a major exporter and consumer of air defense systems on a global scale. Furthermore, the U.S. is home to significant businesses involved in short-range air defense systems, including General Dynamics, L3Harris Technologies, Inc., Lockheed Martin Corporation, Northrop Grumman, and Raytheon Technologies Corporation.

Moreover, Canada is expanding its efforts to improve defense spending as a result of the codified 20% GDP contribution to defense modernization by all North Atlantic Treaty Organization (NATO) member countries. Several programs for building and inducting complex military assets are now underway, such as the F-35 program and the FFG(X) program, which will generate chances for market players to construct modern air defense systems around the country. Furthermore, it is home to the Canadian NORAD Region (CANR), one of three North American Aerospace Defense Command (NORAD) areas. It is in charge of significant tasks such as providing aerospace surveillance, identification, control, and warning for the defense of Canada and North America.

Significant factors that impact the growth of the short range missile defense system market comprise the growing use of unmanned aerial vehicles in modern battles and governments of developing nations enhancing defense activities to create protection against air attacks and threats. However, factors such as the high development costs of short-range air defence systems and Increased regulation by global organizations and government intervention are expected to hamper the market growth. Furthermore, the growing technological innovation across the aerial threats and modern warfare systems is expected to create new growth opportunities for the short range missile defense system during the forecast period.

On the basis of type, the global short-range air defense system market has been segmented into missile defense systems, anti-aircraft, and counter rocket, artillery, and mortar (C-RAM) Systems. The missile defense system segment is expected to experience significant growth during the forecast period. Within the missile defense system segment, a short-range air defense system that is especially integrated to counter incoming missile threats can be considered. Because missile defense systems require extensive infrastructure for operations, they are heavily integrated with the ground defense system. A technological breakthrough in developing small-sized missile defense systems allow them to be integrated into several platforms while enhancing logistics and flexibility of operations to support corporate growth.

KEY FINDINGS OF THE STUDY

By Component, the weapon system segment is anticipated to exhibit significant [short range air defense system industry growth](#) in the near future.

By type, the missile defense system segment is anticipated to exhibit significant growth in the near future.

By platform, the vehicle mounted segment is anticipated to exhibit significant growth in the near future.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

Key players operating in the global short-range air defense system market include Airbus, BAE Systems, Boeing, Elbit Systems Ltd., General Dynamics, L3Harris Technologies, Inc., Lockheed Martin Corporation., Northrop Grumman, Raytheon Technologies Corporation, and Thales Group.

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