

Undersea Warfare Systems Market Size \$24.8 Billion by 2031, at 4.7% CAGR During 2021-2031

Undersea Warfare Systems Market by Type, by Mode of Operation, by Application: Global Opportunity Analysis and Industry Forecast, 2021-2031

PORTLAND, OR, UNITED STATES, July 4, 2023 /EINPresswire.com/ -- Key players operating in the global undersea warfare systems market include BAE Systems Plc., General Dynamic Corporation, Kongsberg Gruppen, L3Harris Technologies Inc., Leonardo S.p.A., Lockheed Martin Corporation, Northrop Grumman Corporation, Raytheon Technologies Corporation, SAAB AB, and Thales Group.



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- By type, the communication and surveillance systems segment is anticipated to exhibit significant growth in the near future.
- By mode of operation, the remote operations segment is anticipated to exhibit significant growth in the near future.
- By application, the C4ISR 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.

According to a new report published by Allied Market Research, titled, "[Undersea Warfare Systems Market Research Report](#)," The undersea warfare systems market was valued at \$15.8 billion in 2021, and is estimated to reach \$24.8 billion by 2031, growing at a CAGR of 4.7% from 2022 to 2031.

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North America is a prominent market for undersea warfare systems, owing to high adoption of

advanced weapons among government and military agencies. Furthermore, government and military organizations are investing significantly in the development of advanced undersea weapons, owing to rise in security concerns, which fosters market growth. Moreover, factors such as increased funding to strengthen naval forces, presence of large number of key manufacturers, significant funding for research & development activities, and availability of technologically advanced products such as undersea weapons and communication systems are some of the key contributors to the rapid growth of [undersea warfare systems market share](#) in this region. In addition, governments and military organizations are awarding contracts to several companies for the development of unmanned underwater vehicles (UUVs), sonar, mine countermeasures, and surveillance solutions, which propels the market growth.

The different mode of operations for undersea warfare systems include manned operations, autonomous operations, and remote operations. The remote operations segment is expected to grow at the highest rate during the forecast period. Remotely operated systems are used for undersea observation, surveillance, mine warfare, and payload delivery. Several companies are developing and testing remote undersea warfare systems to increase operational capabilities. For instance, in March 2022, RE2 Robotics Inc. announced that its maritime mine neutralization system (M2NS) reached “unprecedented” depth of more than 1 km during open-water demonstration for U.S. Navy’s Office of Naval Research. M2NS is composed of RE2 Sapien Sea Class robot arms mounted onto VideoRay’s Defender inspection-class remotely operated vehicle (ROV). It further utilizes RE2 Detect and RE2 Intellect to enable the precise, autonomous, and clandestine neutralization of a target.

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Based on application, the global undersea warfare systems market is segregated into combat, C4ISR, and others. Navies across the globe are upgrading their undersea combat capabilities through numerous contracts from government and military organizations. For instance, in February 2022, the U.S. Navy awarded a \$59.5 million contract to Lockheed Martin Corporation to provide anti-submarine warfare (ASW) and torpedo systems for surface warships for the U.S. Navy.

The significant factors impacting the [growth of the undersea warfare systems](#) market include increase in demand for stealth undersea warfare systems, surge in adoption of underwater drones for undersea warfare, and government support & investments for strengthening undersea warfare capabilities. Moreover, the market growth is affected by high upfront and operational costs of attack submarines, and operational complexities associated with undersea unmanned systems. In addition, increase in initiatives for development of lightweight torpedoes and rise in global defense spending influence the market growth.

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The COVID-19 crisis has created uncertainty in the undersea warfare systems market, massive slowing of supply chain, falling business confidence, and increasing panic among the customer segments. Governments of different regions have already announced total lockdown and temporary shutdown of industries, thereby adversely affecting the overall production and sales. The impact of the COVID-19 pandemic has resulted in delayed development of undersea warfare systems and slowdown of trials & demonstration and restrictions in operation of key players.

Governments across the world prioritized the healthcare industry to combat the widespread COVID-19 virus, which adversely affected performance of the defense industry. However, global defense spending reached \$1.83 trillion in 2020, a 3.9% annual increase. As a proportion of GDP, global spending sharply increased from an average of 1.85% in 2019 to 2.08% in 2020 as military budgets were maintained despite severe economic crisis caused by COVID-19 pandemic and series of lockdowns introduced around the world in response. The pandemic lockdowns were lifted and then re-instated to curb ascendance of the COVID-19 infections as public utilities were gradually opened in major countries such as the UK, India, and Italy.

For more information, please contact David Correa (Sales, Allied Analytics) at <https://www.alliedmarketresearch.com/purchase-enquiry/13861>

Shortage of components, subsystems, and electronic systems, owing to regulations associated with import and export of goods have resulted in delayed manufacturing. Development of undersea warfare systems was further impacted by material shortage, owing to manufacturing shutdowns in China, South Korea, and Taiwan. However, post pandemic, the development of undersea warfare systems has been observed. With the relaxation of lockdown measures, vaccination drives, and the consequent opening of markets across the world, the demand for undersea warfare systems is anticipated to grow considerably in the near future.

David Correa
Allied Analytics LLP
+ 1-800-792-5285
[email us here](#)

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