

Defense Electronics Market to Witness a Growth Trajectory of US\$ 231.30 Billion by 2031

CHICAGO, UNITED STATES, July 6, 2023

/EINPresswire.com/ -- Global [Defense Electronics Market](#) revenue was $\text{US\$ } 100.00 \text{ billion}$ in 2022 and is projected to generate a valuation of $\text{US\$ } 231.30 \text{ billion}$ by 2031, registering a CAGR of 7.1% during the forecast period from 2023 to 2031.

For more information, contact astute@astuteanalytics.com or visit <https://www.astuteanalytics.com/request-sample/defense-electronics-market>

The rising demand for cutting-edge technologies to combat new threats and growing worries about global security are likely to propel the growth of the defense electronics market. In addition, the rising need for unmanned systems, electronic warfare systems, and communication systems fuels global market growth.

The rising need for cutting-edge military technology and the speedy development of new technologies drive the defense electronics market. Demand for complex defense electronics systems is growing by geopolitical tensions and increased defense spending, particularly in emerging economies like India, China, and Brazil. For example, China declared a 7.2% increase in its defense budget for the upcoming year, up from the 7.1% rate of increase in the previous year. The second-largest military budget in the world experienced single-digit percentage point growth for the eighth year in a row. 1.55 trillion yuan (\$224 billion) was indicated as the amount for 2023, which is approximately double the amount from 2013.

Additionally, as businesses spend in R&D to produce new and cutting-edge military electronics systems, the market is anticipated to rise as unmanned systems, including UAVs and UGVs, are adopted more frequently. For instance, in March 2023, the Netherlands Aerospace Center and UTM service provider Airways announced their partnership to assist drone traffic control throughout Europe.



Hardware segment is anticipated to account for more than 76% of market revenue.

In 2023, the hardware segment is anticipated to account for more than 76% of market revenue. This is so that military electronics systems can function, which depends on hardware components like sensors, communication systems, and other electronic devices. In addition, the hardware sector of the market will rise due to the rising use of unmanned systems and the demand for sophisticated sensors and communication systems. Companies are making significant R&D investments to produce novel hardware components that are suitable for defense applications.

Avionics segment is likely to capture more than 36% revenue share.

In 2023, the avionics segment is likely to capture more than 36% revenue share. Military aircraft and unmanned aerial vehicles (UAVs) depend on avionics systems, such as flight control systems, navigation systems, and communication systems, to operate. Additionally, the avionics sector of the market is anticipated to develop owing to the rising popularity of UAVs and the demand for sophisticated avionics systems to support these platforms.

C2/BM segment is anticipated to maintain its position as the second-largest market segment.

In 2023, with a revenue share of more than 16%, the C2/BM (command and control/ballistic missile defense) segment is anticipated to maintain its position as the second-largest market segment. For military operations, such as command and control and ballistic missile defense, C2/BM systems are essential. This market's growth is anticipated to be fueled by the rising popularity of unmanned systems and the requirement for sophisticated C2/BM systems to support these platforms.

According to a study by Astute Analytica, the Asia Pacific region is predicted to account for more than 17% of global market value.

According to a study by Astute Analytica, the Asia Pacific region is predicted to account for more than 17% of global market value. Growing geopolitical tensions and the requirement to update defense systems are major drivers of market expansion.

In order to improve their military capabilities, several important economies in the Asia Pacific region are making significant investments in defense electronics. China has announced a nominal 7.2 percent increase from the 2022 budget of RMB 45 trillion (US\$ 229.6 billion) to a yearly defense expenditure of RMB 1.55 trillion (\$224.8 billion). Similar to this, India's annual budget for that fiscal year calls for an overall expenditure of 45.03 trillion rupees (US\$ 548,3 billion). Approximately 13% of the total budget, or 5.93 trillion rupees (US\$ 72.2 billion), has been set aside by the government for defense. In order to stay on the cutting edge of military technology, other nations in the region, like Japan and South Korea, are also making significant investments in defense electronics.

Various ongoing international conflicts are centered on the Asia Pacific defense electronics business. For instance, the escalating hostilities between China and Taiwan, India and Pakistan, and North and South Korea are increasing demand for cutting-edge defense electronics systems. In order to obtain a tactical advantage in these battles, many nations are making significant investments in cutting-edge defense technologies, such as unmanned systems, electronic warfare systems, and sophisticated communication networks.

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The top players in the defense electronics market have a wide range of different product businesses, which helps to reduce the risk of losses. To acquire a competitive edge in the market, companies are creating new goods with cutting-edge technologies, including high durability in harsh settings, customization in design to deliver high-value propositions and M&A execution.

According to Astute Analytica's analysis, some of the major producers in the defense electronics market include Lockheed Martin Corporation (U.S.), Northrop Grumman Corporation (U.S.), Raytheon Technologies Corporation (U.S.), Thales Group (France), and BAE Systems plc (U.K.).

BAE Systems plc is one of the world's top aerospace, defense, and security firms. It creates, provides, and provides support for aerospace and defense systems. Platforms & Services (U.S.), Electronic Systems, Cyber & Intelligence, Maritime, and Air make up the company's five business segments.

The Lockheed Martin Corporation specializes in research, design, development, manufacturing, and integration of high-tech systems. The business is divided into four divisions: space, rotary and mission systems, missile and fire control, and aeronautics.

Thales Group develops technology solutions and offers services through business divisions like aerospace, transport, military and security, digital identity and security, and others. The aerospace sector creates onboard systems, solutions, and services for defense and commercial aviation clients.

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- BAE Systems plc
- Bharat Electronics Limited
- Boeing
- General Dynamics
- Hensoldt AG
- Honeywell International Inc.
- Indra Sistemas SA

- L3Harris Technologies Inc
- Leonardo S.p.A.
- Lockheed Martin
- Northrop Grumman Corporation
- Raytheon
- Thales Group
- Other Prominent Players

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- Hardware
- Software
- Services

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- C4ISR Systems
- Weapon Systems
- Electro-Optical and Infrared (EO/IR) Systems
- Military Simulators
- Radar Systems
- Sonar Systems
- Avionics
- Electronic Warfare
- Others

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- Land
- Air
- Naval
- Space

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- Acoustics
- Avionics
- C2/BM
- Communication
- Optronics
- Radar
- Others

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- North America

- o The U.S.
- o Canada
- o Mexico
- Europe
- Western Europe
- The UK
- Germany
- France
- Italy
- Spain
- Rest of Western Europe
- Eastern Europe
- Poland
- Russia
- Rest of Eastern Europe
- Asia Pacific
- China
- India
- Japan
- Australia & New Zealand
- South Korea
- ASEAN
- Rest of Asia Pacific
- Middle East & Africa (MEA)
- Saudi Arabia
- South Africa
- UAE
- Rest of MEA
- South America
- Argentina
- Brazil
- Rest of South America

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