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Electronic Warfare Market Registering at a 5.6% Compound Annual Growth Rate During 2021-2028

Electronic Warfare Market by Capability (Electronic Protection, Electronic Support and Electronic Attack), Equipment, Product, and Platform 2021-2028.

Electronic Warfare Industry Trends

PORTLAND, OR, UNITED STATES, July 27, 2023 /EINPresswire.com/ -- Surge in adoption of electronic warfare systems owing to increase in territorial and intercountry conflicts and rise in demand for missile defense detection systems, and rapid development in warfare technologies drive the global electronic warfare market. North America dominated in 2020, contributing to nearly one-third of the market.

As per the report published by Allied Market Research, the global electronic warfare market size generated $15.81 billion in 2020, and is estimated to reach $23.56 billion by 2028, growing at a CAGR of 5.6% from 2021 to 2028.

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Increase in adoption of electronic warfare systems due to rise in territorial and intercountry conflicts, rise in need for surveillance, intelligence, and self-protection capabilities, increase in demand for missile defense detection systems, and development in warfare technologies have boosted the growth of the global electronic warfare market. However, high deployment cost and vulnerability of electronic warfare systems to cyberattacks hinder the market growth. On the contrary, surge in defense expenditure and implementation of electronic protection systems in civil aviation are expected to open lucrative opportunities for the market players in the future.

The global electronic warfare market is segmented on the basis of capability, equipment, product, platform, and region. Based on capability, the electronic support segment held the lion’s share in 2020, accounting for nearly half of the market. However, the electronic protection segment is estimated the highest CAGR of 6.4% during the forecast period.

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On the basis of platform, the airborne segment held the largest share in 2020, contributing to around two-fifths of the market. Moreover, the segment is projected to register the highest CAGR of 6.1% during the forecast period.

The global electronic warfare market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the lion's share in 2020, accounting for nearly one-third of the market. However, the market across Asia-Pacific is expected to register the highest CAGR of 6.4% during the forecast period.

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The global electronic warfare market includes an in-depth analysis of the prime market players such as Elbit Systems Ltd., BAE Systems plc, Israel Aerospace Industries Ltd. (IAI), General Dynamics Corporation, Leonardo SpA, L3Harris Technologies, Inc., Northrop Grumman Corporation, Lockheed Martin Corporation, SAAB AB, Raytheon Technologies Corporation, and Thales Group.

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