

Securing Nations : The Missile Defense System Industry Overview Forecast, 2021-2030

OREGAON, PORTLAND, UNITED STATES, August 9, 2023 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[Missile Defense System Market](#) by Range, Threat Type, and Domain: Global Opportunity Analysis and Industry Forecast, 2021–2030," the global missile defense system market was valued at \$26.16 billion in 2020, and is projected to reach \$40.04 billion by 2030, registering a CAGR of 4.4%.

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North America dominates the market, in terms of revenue, followed by Asia-Pacific, Europe, and LAMEA. The U.S. dominated the global missile defense system market share in North America in 2020, owing to increase in R&D activities; technological developments by key players; rapid adoption of innovative technologies in making reliable, precise, and efficient missile defense systems. Asia-Pacific is expected to grow at a significant rate during the forecast period, owing to rise in adoption of missile defense system along with its huge defense spending and the rise in conflicts across several Asian nations, for instance, China, India, Taiwan, Pakistan, and North Korea.

By range, the missile defense system market is segregated into less than 100 Km, 101-200 Km, and 201-400 Km. The 101-200 Km segment accounted for the highest revenue in 2020, owing to high demand for missile defense systems that can destroy missiles as they enter 200 km of their periphery.

On the basis of threat type, the market is segmented into subsonic missiles, supersonic missiles, and hypersonic missiles. The supersonic missiles segment garnered the highest revenue in 2020, owing to their feature of being integrated with a wide spectrum of platforms such as warships, submarines, different types of aircraft, and others.

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Depending on domain, the [missile defense system market size](#) is fragmented into ground and marine. The ground segment was the highest revenue contributor in 2020, owing to a majority of the missile defense systems being land-based.

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By range, the 201-400 Km segment is expected to register a significant growth during the forecast period.

On the basis of threat type, the hypersonic missiles segment is anticipated to exhibit significant growth in future.

Depending on domain, the marine segment is projected to lead the global missile defense system market.

Region wise, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

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