

Space Weapons Market to Witness Robust Expansion by 2023

Space Weapons Market by Application, Product , Platform , Technology - Global Opportunity Analysis and Industry Forecast, 2021-2032

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/EINPresswire.com/ -- Space weapons are weapons used in space warfare. They include weapons that can attack space systems in orbit (i.e. anti-satellite weapons), attack targets on the earth from space or disable missiles travelling through space. In the course of the militarization of space, such weapons were developed mainly by the contesting superpowers during the Cold War, and some remain under development today. A smart space weapons allows target hitting with higher accuracy by using a guidance system. It includes air-to-ground missiles, sensor-fused weapons, steerable bombs, and guided weapons equipped with satellite or laser guidance systems. Additionally, the satellite guided bombs consist of guidance computers that use navigation satellites to confirm the target. By adopting smart technology, cruise missiles can adopt navigation satellite information to maintain a proper flight course.



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The COVID-19 impact on the global space weapon market is evolving every minute. The market has witnessed the immediate and negative impact of the pandemic. The defense industry has witnessed unprecedented challenges due to the novel coronavirus. The lockdown has created a huge impact on the defense industry resulting in production halt of key players and delayed deliveries of smart weapons. Due to the lockdown in France, Rafael's production halt resulted in the delayed delivery of jets to India. Moreover, key investors have restricted their investments in the space weapon programs owing to the loss of wealth by the pandemic. Despite delay, the

market is expected to showcase steady growth during the pandemic. Due to the pandemic, there is a disruption in market projections from a launch demand perspective along with projections for GDP variation across key regions.

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Key factors driving the growth of the space weapon market :

- Rising need for precision munitions, reducing logistics burden, and modernization & replenishment programs are the major factors driving the growth of the space weapon market.
- Arms transfer regulations, and declining defense budgets of advanced economies are the restraints that hindered the growth of the [space weapons market](#).
- Growing demand of space weapons in emerging nations, and standardization of weapons are the major factors offering an opportunity for the growth of space weapon market.

Key factors hindering the growth of the space weapon market :

Precision has long been acknowledged as an important aspect of weapon development. Precision guided munition is a type of weapon that can be aimed and directed at a single target. Such weapons rely on either an external or internal guidance system. Precision guided weapons can be launched from aircraft, submarines, ships, land vehicles, and even individual soldiers on the ground. Hellfire missile, JAGM, Paveway laser guided bomb, long range anti-ship missile, and other air-launched precision munition are some other instance. Army tactical missile system (ATACMS), guided multiple rocket launch system (GMLRS), and precision strike missiles are examples of ground-launched precision munitions (PrSM). Such systems are widely used and upgraded by defence forces all over the world. The procurement of next-generation laser-guided projectiles is also fueling the growth of precision guided munition market. For instance, in 2018, the Raytheon technologies corporation signed a modification contract with the U.S. Navy to modernize the radar-guided gun weapon system. The system is expected to help the U.S. navy strengthen its defense against aircraft and anti-ship missile littoral warfare threats.

Key factors driving the growth of the space weapon market :

The space is far more crowded and more economically and militarily valuable. It is filled with vast constellations of satellites that link together communications and computer networks, monitor weather, search for natural resources, and provide GPS data for smartphones and navigation aids. There are also many more military satellites. More and more countries, and private corporations have developed launch capabilities. Today, even a private company in Thailand can aspire to launch its own satellite aboard a 3D-printed rocket. That means more diverging objectives, opposing interests, and even open conflicts. This is especially true when modern militaries depend on satellites to communicate with remote forces and target drone and smart bomb strikes. Defending that capability and disrupting the military networks on which other nations rely becomes critical. When modern militaries rely on satellites to communicate with remote forces and target drone and smart bomb strikes, diverging objectives, opposing interests, and even open conflicts become more common. Defending that capability and knocking out the military networks other nations depend upon becomes essential. For instance, On March 2019,

India tested an antisatellite weapon by destroying one of its own satellites. While a similar Chinese test in 2007 sparked widespread protests, the Indian exercise seems to have largely escaped front-page headlines.

Space weapon market purchase options : <https://www.alliedmarketresearch.com/space-weapons-market/purchase-options>

Key highlights of the report:

- This study presents the analytical depiction of the space weapon market along with the current trends and future estimations to determine the imminent investment pockets.
- The report presents information related to key drivers, restraints, and opportunities along with challenges the space weapon market.
- The current market is quantitatively analyzed to highlight the market growth scenario of space weapons market.
- The report provides a detailed space weapon market analysis based on competitive intensity and how the competition will take shape in coming years.

Key questions answered in the report:

- Who are the leading players in the space weapon market?
- What are the critical challenges faced by manufacturers in the space weapon market?
- What are the market trends, driving factor and opportunities involved in this market?
- What are the key segments covered in the space weapon market?
- What are the future projections of space weapons market that would help in taking further strategic steps?

Key companies profiled:

MBDA Inc., L-3 Communications Ltd, Lockheed Martin, The Boeing Company, Raytheon Company, BAE Systems, General Dynamics Corporation, Israel Aerospace Industries, Orbital ATK, Northrop Grumman Corporation

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