

The Global Military Vetronics Market Poised to Expand, Reaching \$6.17 Billion by 2027

The Business Research Company's Military Vetronics Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK, October 31, 2023 /EINPresswire.com/ -- The Business Research Company's global market reports are now updated with the latest market sizing information for the year 2023 and forecasted to 2032

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The military vetronics market is expected to reach \$6.17 billion in 2027 at a CAGR of 4.3%.”

The Business Research Company

The [global military vetronics market](#) is anticipated to experience significant growth, surging from \$4.94 billion in 2022 to \$5.21 billion in 2023, demonstrating a commendable compound annual growth rate (CAGR) of 5.4%. Despite the ongoing Russia-Ukraine conflict and the persisting impacts of the COVID-19 pandemic, the market is expected to attain a notable valuation of \$6.17 billion by

2027. This growth can be attributed to the amplified defense expenditure and the continuous focus on adopting cutting-edge vetronic systems and technologies across the defense sector.

Driving Force: Amplified Defense Expenditure

The surge in defense spending is expected to drive the [growth of the military vetronics market](#). With higher allocations in defense budgets, military organizations can invest more resources in advanced vetronic systems, including sophisticated sensors, communication systems, and integrated command and control systems. Notably, the UK's Ministry Of Defense reported an increase in military expenditures for the fiscal year 2021-2022, signifying a clear trend of enhanced investments in [defense infrastructure and technologies](#).

Market Segmentation and Key Players

- Type: Navigation System, Communication System, Power System, Control And Data Distribution System, C4 System, Display System, Other Types
- Fit: Line-Fit, Retrofit
- Application: Unmanned Ground Vehicles, Light Protected Vehicles, Special Purpose Vehicles, Armored Amphibious Vehicles, Other Applications
- End-User: Defense, Homeland Security

Key market players, including General Electric Co, Raytheon Company, Lockheed Martin Corporation, and Saab AB, are actively contributing to the market's growth through product innovations and strategic developments to cater to the evolving demands within the military vetronics landscape.

For detailed insights, explore the sample report on the global military vetronics market:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=12410&type=smp>

Innovative Product Offerings

Notably, Kontron AG introduced the DARCTM VX208, a robust and secure SWaP-constrained mission computer system, catering to various military and aerospace applications. Additionally, BAE Systems' acquisition of Collins Aerospace Military Global Positioning System (GPS) business has augmented its offerings, incorporating advanced GPS anti-jamming and anti-spoofing technology for enhanced navigation and guidance capabilities in defense missions.

Regional Insights: North America Takes the Lead

North America dominated the global military vetronics market in 2022, showcasing a strong market presence and advanced technological adoption. The comprehensive report provides in-depth insights into regional dynamics, market trends, and growth opportunities across key geographical segments.

Access the complete report for an in-depth analysis of the global military vetronics market:

<https://www.thebusinessresearchcompany.com/report/military-vetronics-global-market-report>

Military Vetronics Global Market Report 2023 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Military Vetronics Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on military vetronics market size, military vetronics market drivers and trends, military vetronics market major players, military vetronics



market competitors' revenues, military vetronics market positioning, and military vetronics market growth across geographies. The military vetronics market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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About The Business Research Company

The Business Research Company has published over 3000+ detailed industry reports, spanning over 3000+ market segments and 60 geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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