

Global Land-Based Defense Equipment MRO Services Market Set for Steady Growth

The Business Research Company's Land Based Defense Equipment Global Market Report 2023– Market Size, Trends, And Global Forecast 2023-2032

LONDON, GREATER LONDON, UK, December 7, 2023 /EINPresswire.com/ -- The global market for land-based defense equipment MRO (Maintenance, Repair, and Overhaul) services is on the rise,

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The market size of land based defense equipment mro services is expected to grow to \$17.65 billion in 2027 at a CAGR of 4.6%.”

The Business Research Company

projecting growth from \$13.79 billion in 2022 to \$14.73 billion in 2023 at a substantial compound annual growth rate (CAGR) of 6.9%. Forecasts indicate sustained expansion, with the market expected to reach \$17.65 billion by 2027, maintaining a solid CAGR of 4.6%.

Economic Growth Driving Sea-Based Defense Equipment Manufacturing

The overall economic growth of emerging economies is anticipated to positively influence the [sea-based defense](#)

[equipment manufacturing market](#). The rise in disposable income, fueled by economic growth in emerging markets, has bolstered the demand for defense equipment. The International Monetary Fund (IMF) predicts a global GDP growth of 3.4% in 2021, with developed economies also poised for stable growth during the forecast period. This economic stability is expected to result in increased investments in national security, thereby propelling the sea-based defense equipment manufacturing market.

Explore the global land-based defense equipment MRO services market with a detailed sample report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=2110&type=smp>

Key Players Shaping the Land-Based Defense Equipment Market

Major players contributing to the [dynamics of the land-based defense equipment market](#) include BAE Systems, Raytheon Co, Northrop Grumman Corp, General Dynamics Corp, and Lockheed Martin Corporation.

Innovations in Defense Technology: CornerShot Rifles

A notable [trend in the defense industry](#) involves the increasing use of CornerShot rifles. These weapons feature a steel hinge allowing the gun's frame to bend around corners, enabling the

attack on targets without exposing the shooter. Equipped with a high-resolution camera and LCD monitor, CornerShot rifles are extensively utilized inside armored vehicles and tanks. The rifles are mounted on a turret, providing a full 360-degree field of cover while keeping the operator safely inside the vehicle. This innovative weapon system eliminates the need for initial exposure, enhancing safety and accuracy. CornerShot rifles demonstrate effectiveness up to 100 to 200 meters, depending on the weapon type.

Regional Landscape and Market Segmentation

In 2022, Asia-Pacific emerged as the largest region in the land-based defense equipment market, while Western Europe is anticipated to be the fastest-growing region in the forecast period. The comprehensive market analysis encompasses regions such as Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

Market Segmentation Details

- Type: Armored Vehicles, Missiles, Tanks, Small Arms and Light Weapons
- Operation: Autonomous Land-Based Defense Equipment, Manual
- Application: Military, Law Enforcement

Subsegments Covered: Combat Vehicles, Combat Support Vehicles, Unmanned Armored Ground Vehicles, Short Range, Medium Range, Intermediate Range, Intercontinental, Light, Medium, Heavy, Small Arms, Light Weapons

Access the complete report for in-depth analysis:

<https://www.thebusinessresearchcompany.com/report/land-based-defense-equipment-global-market-report>

Land based Defense Equipment 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 Land based Defense Equipment Global Market Report 2023 by The Business Research Company is the most comprehensive report that provides insights on land based defense



equipment market size, land based defense equipment market drivers and trends, land based defense equipment market major players, land based defense equipment market competitors' revenues, market positioning, and market growth across geographies. The land based defense equipment 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 6500+ 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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