

Air Defense Systems Market Projected to Attain \$78.2 Billion by 2031—Insights by Allied Market Research

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/EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Air Defense Systems Market](#) by Component (Weapon System, Fire Control System, Command and Control System, Others), by Range (Short Range Air Defense System, Medium Range Air Defense System, Long Range Air Defense System), by Platform (Ground, Airborne, Naval), by Type (Missile Defense System, Anti-Aircraft, Counter Rocket, Artillery, and Mortar System): Global Opportunity Analysis and Industry Forecast, 2021-2031". As per the report, the global air defense system industry was pegged at \$46.2 billion in 2021, and is estimated to generate \$78.2 billion by 2031, growing at a CAGR of 5.6% from 2022 to 2031.



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Factors such as increase in cross border conflicts, technological advancement in weapon system, usage of new age weapons such as drone, and increasing defense budget expenditure are primary factors supporting the market growth. The global defense expenditure has seen exponential growth in recent years. According to Stockholm International Peace Research Institute (SIPRI), global defense spending reached \$1,981 billion in 2020 with a 2.6% year-on-year increase. The military expenditure accounted for 2.4% of the global gross domestic product (GDP) in 2020. Thus, increase in global military expenditure has augmented the adoption of efficient missile defense systems, including the U.S.'s Terminal High Altitude Area Defense (THAAD), Israel's Iron Dome, and Russia's S-400.

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Rise in cross-border conflicts, technological advancements in weapon system, and use of new-

age weapons including drones drive [the growth of the global air defense systems market](#). In addition, surge in defense budgets across the globe supplement the market growth. However, high cost associated with air defense systems hinders the market growth. On the contrary, development of new-generation air and missile defense systems is expected to open lucrative opportunities in the future.

By type, the counter rocket, artillery, and mortar system segment would register the highest CAGR of 6.6% during the forecast period, due to increase in importance of systems capable of defending against a wide range of projectiles. However, the missile defense system segment held the largest share in 2021, accounting for around two-fifths of the global air defense systems market, owing to rise in importance of systems capable of defending against a wide range of projectiles.

By component, the weapon segment dominated the market in terms of revenue in 2021, contributing to nearly two-fifths of the global air defense systems market, due to rise in demands for means to counter threats such as enemy drones and ballistic missiles. However, the command-and-control system segment is projected to register the highest CAGR of 6.6% from 2022 to 2031, owing to rise in use of command-and-control systems to improve communication systems and computing power to analyze and forecast data more effectively.

By range, the short-range air defense system segment is projected to register the highest CAGR of 6.3% during the forecast period, due to increase in demand for means to counter short-range threats such as terrorist attacks. However, medium-range air defense system segment held the largest share in 2021, accounting for [more than two-fifths of the global air defense systems market](#), owing to high reliability of medium-range air defense systems in intercepting medium range threats such as cruise missiles.

By platform, the ground segment held the largest share in 2021, contributing to more than two-fifths of the global air defense systems market, due to rise in demand for defense system that has capability to intercept any small, medium, and long-range threats. However, the airborne segment is estimated to showcase the highest CAGR of 6.6% during the forecast period, owing to

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Other major players include

Saab AB
Lockheed Martin Corporation
BAE Systems PLC
Rheinmetall AG
Thales Group
Kongsberg Gruppen
Raytheon Technologies
MBDA
Northrop Grumman Corporation
Boeing
Hanwha Corporation
Leonardo S.P.A.
Airbus Defense and Space
Aselsan A.S.
Elbit Systems
General Dynamics

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Other major players include

By region, the market across North America held the largest share in 2021, contributing to nearly one-third of the global air defense systems market, due to presence of prominent market players and huge investments by governments in the region. However, the market across Asia-Pacific is anticipated to portray the highest CAGR of 6.3% during the forecast period, owing to rise in investments made by countries to develop advanced air defense system to strengthen defense system and tackle inter-regional conflicts.

Other major players include

<https://www.alliedmarketresearch.com/drone-defense-system-market-A12507> - Drone Defense System Market : Global Opportunity Analysis and Industry Forecast, 2021-2030

<https://www.alliedmarketresearch.com/ground-defense-system-market-A13125> - Ground Defense System Market : Global Opportunity Analysis and Industry Forecast, 2021-2030

<https://www.alliedmarketresearch.com/missile-defense-systems-market-A11299> - Missile Defense System Market : Global Opportunity Analysis and Industry Forecast, 2021-2030

<https://www.alliedmarketresearch.com/long-range-air-defense-systems-market-A09330> - Long Range Air Defense Systems Market : Global Opportunity Analysis and Industry Forecast, 2023-2032

<https://www.alliedmarketresearch.com/short-range-air-defense-systems-market-A09346> - Short Range Air Defense Systems Market : Global Opportunity Analysis and Industry Forecast, 2021-2031

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