

Military Robotic and Autonomous Systems (RAS) Market Poised for Growth, Expected to Reach \$20.45 Billion by 2028

The Business Research Company's Military Robotic And Autonomous System (RAS) Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 20, 2024 /EINPresswire.com/ -- Military robotic and autonomous systems (RAS) are technologies that utilize robotics and automation to perform tasks



without direct human intervention. These systems are designed to operate independently or semi-independently, making decisions based on pre-programmed instructions, artificial intelligence (AI), or sensor inputs.

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Market Size and Growth

The military RAS market has seen steady growth and is projected to continue expanding. It is expected to grow from \$18.62 billion in 2023 to \$19.05 billion in 2024, at a compound annual growth rate (CAGR) of 2.3%. By 2028, the market is forecasted to reach \$20.45 billion, with a CAGR of 1.8%. The growth in the historic and forecast periods can be attributed to the need for enhancing

battlefield situational awareness and reducing human involvement in battlefield activities.

Explore the global military RAS market with a detailed sample report: <u>https://www.thebusinessresearchcompany.com/sample_request?id=13702&type=smp</u>

Rise in Defense Budget Driving Market Growth

The rise in defense budgets globally is expected to drive the growth of the military RAS market. Countries are allocating more resources to their military forces, including funding for the development and procurement of RAS technologies. For example, European countries spent a record amount of \$53.4 billion on defense equipment in 2022, a 16% increase from 2020. This trend is expected to continue, supporting the growth of the military RAS market.

Key Players and Market Trends

Major companies operating in the military RAS market, such as RTX Corporation and Lockheed Martin Corporation, are investing in various fields of military RAS to gain a competitive edge. These investments can lead to the creation of systems that enhance operational effectiveness and reduce risk to human personnel. For instance, Kratos Defense & Security Solutions secured a \$14 million contract to supply its tactical jet drone system to the U.S. military, while Lockheed Martin Corporation was awarded an initial \$158 million contract by the U.K. Ministry of Defense to deliver mini drones.

Segments

1.Platform: Unmanned Aircraft Systems, Unmanned Ground and Robotic Systems, Unmanned Maritime Systems

2.Operation: Remote Controlled, Semi-Autonomous, Fully Autonomous

3.Application: Intelligence, Surveillance, And Reconnaissance (ISR), Combat Operation, Target Acquisition, Logistics, Mine Clearance, Explosive Ordnance Disposal (EOD), Chemical, Biological, Radiological, and Nuclear (CBRN), Infantry Support, Other Applications

Geographical Insights: North America Leading the Market

North America was the largest region in the military RAS market in 2023, driven by technological advancements and significant investments in military RAS. Asia-Pacific is expected to be the fastest-growing region in the forecast period, with increasing adoption of RAS technologies by countries in the region.

Access the complete report for an in-depth analysis of the global military RAS market: <u>https://www.thebusinessresearchcompany.com/report/military-robotic-and-autonomous-</u> <u>system-ras-global-market-report</u>

Military Robotic And Autonomous System (RAS) Global Market Report 2024 from TBRC covers the following information:

•Market size date 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 Robotic And Autonomous System (RAS) Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on <u>military robotic</u> <u>and autonomous system (RAS) market size</u>, military robotic and autonomous system (RAS) market drivers and trends, military robotic and autonomous system (RAS) market major players, competitors' revenues, market positioning, and market growth across geographies. The <u>military</u> <u>robotic and autonomous system (RAS) market report</u> 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 27 industries, spanning over 8000+ markets 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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