

Short Range Air Defense System Market Growth Analysis With investment opportunities

The Business Research Company's Short Range Air Defense System Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UK, June 27, 2024 /EINPresswire.com/ -- The short-range air defense (SHORAD) systems market has witnessed robust growth in recent years, with

expectations to continue its upward trajectory. Starting from \$13.81 billion in 2023, the market is projected to grow to \$14.75 billion in 2024, reflecting a compound annual growth rate (CAGR) of 6.9%. It will grow to \$18.34 billion in 2028 at a compound annual growth rate (CAGR) of 5.6%.

This growth is driven by the evolving military threat landscape, geopolitical tensions, and modernization programs aimed at enhancing force protection capabilities.



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Increased Terrorism Drives Market Expansion

The rise in terrorism globally has significantly contributed to the demand for SHORAD systems. These systems play a crucial role in detecting, tracking, and neutralizing aerial threats posed by terrorists, securing military bases, critical infrastructure, airports, and public events. According to the

Global Terrorism Index, the frequency and impact of terrorist attacks have escalated, underscoring the need for enhanced defense capabilities.

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Key Players and Market Trends

Major companies such as Israel Aerospace Industries, Saab AB, and BAE Systems PLC are focusing on innovation in vertical launched short-range surface-to-air missile systems. For



example, Bharat Dynamics Limited (BDL) and the Defense Research and Development Organization (DRDO) launched advanced ship-based systems, highlighting ongoing advancements in defense technology.

In a strategic move, Lockheed Martin Corporation acquired a stake in next-generation radar-guided systems, bolstering its position in the SHORAD market.

Trends Shaping the Future

The market is witnessing trends such as the integration of directed energy weapons, advancements in radar and sensor technologies, and the development of mobile and man-portable systems. Enhanced interoperability and network integration are also key focuses, along with the development of non-kinetic interception technologies to address emerging threats effectively.

Segments:

- Component: Weapon System, Fire Control System, Command And Control System, Other Components
- Range: Short-Range (Up To 5 km), Very Short Range (Up To 2 km)
- Technology: Radar-Guided Systems, Electro-Optical Systems, Infrared (EO/IR) Systems, Jamming Technologies

Geographical Insights: Asia-Pacific Leading Growth

North America dominated the SHORAD systems market in 2023, while Asia-Pacific is expected to emerge as the fastest-growing region during the forecast period. Detailed regional dynamics and growth opportunities are outlined in the comprehensive report.

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[Short Range Air Defense System Global Market](#) Report 2024 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 Short Range Air Defense System Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on short range air defense system market size, short range air defense system market drivers and trends, short range air defense system market major players, competitors' revenues, market positioning, and market growth across geographies. The short range air defense system 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 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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