

Torpedo Market Growth Analysis With Investment Opportunities For 2024-2033

*The Business Research Company's
Torpedo Global Market Report 2024 –
Market Size, Trends, And Global Forecast
2024-2033*

LONDON, GREATER LONDON, UK,
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The torpedo market has experienced robust growth in recent years, expanding from \$1.14 billion in 2023 to

\$1.23 billion in 2024 at a compound annual growth rate (CAGR) of 7.2%. The growth in the historic period can be attributed to increased crop yield, pest and disease resistance, herbicide tolerance, improved nutritional content, reduced environmental impact, economic benefits for farmers.



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Strong Future Growth Anticipated

[The torpedo market is](#) projected to continue its strong growth, reaching \$1.6 billion in 2028 at a compound annual growth rate (CAGR) of 6.9%. The growth in the forecast period can be attributed to emergence of new traits, precision agriculture integration, focus on climate-resilient crops, consumer demand for healthier products,

biotic stress resistance, regulatory support and frameworks.

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Growth Driver Of The Torpedo Market

Increasing maritime security threats are expected to propel the growth of the torpedo market going forward. Maritime security threats refer to the classified issues in the maritime domain that includes violence against passengers on board ships, as well as the placement of equipment on board a ship that has the potential to destroy or damage it which leads to national and human security. Torpedoes are commonly used to avert maritime security risks by detecting and



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neutralizing submarines and underwater mines, acting as a deterrence against attackers, and assisting with search and rescue efforts.

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Major Players And Market Trends

Key players in the torpedo market include Atlas Electronic GmbH, BAE Systems PLC, Bharat Dynamics Limited, Leonardo S.p.A., Lockheed Martin Corporation, Naval Group.

Product innovations is a key trend gaining popularity in the torpedo market. Major companies operating in the torpedo market are focusing on the advancement of guidance systems to strengthen their position in the market.

Segments:

- 1) By Product Type: Acoustic Homing Torpedo, Wake Homing Torpedo
- 2) By Weight: Heavyweight, Lightweight
- 3) By Propulsion: Thermal Powered, Electric Powered
- 4) By Application: Air-launched, Surfaced-launched, Underwater-launched

Geographical Insights: North America Leading The Market

North America was the largest region in the torpedo market in 2023. Asia-Pacific is expected to be the fastest-growing region in the global torpedo market during the forecast period. The regions covered in the torpedo market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa

Torpedo Market Definition

Torpedoes are underwater self-propelled weapons that can be launched from a submarine, ship, or aircraft that are employed to sever the hulls of surface ships and submarines used in naval combat. It is outfitted with advanced technology that allows it to change depth and direction in reaction to external signals, as well as detonate its explosive warhead when it reaches or approaches its target.

Torpedo Global Market Report 2024 from The Business Research Company 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 Torpedo Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on [torpedo market size](#), torpedo market drivers and

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

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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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