

# Global Fast Attack Craft Market Report 2024: Market Insights And Future Outlook

*Global Fast Attack Craft Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033*

LONDON, GREATER LONDON, UK,  
August 27, 2024 /EINPresswire.com/ --

The global [fast attack craft market](#) has demonstrated robust growth in recent years. The market, valued at \$5.22

billion in 2023, is anticipated to grow to

\$5.6 billion in 2024, with a compound annual growth rate (CAGR) of 7.2%. This growth trajectory is expected to continue, reaching \$7.16 billion by 2028 at a compound annual growth rate (CAGR) of 6.3%, driven by increasing maritime security concerns, geopolitical tensions, and the modernization of naval fleets.



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### Rising Defense Spending Drives Market Expansion

One of the main factors fueling the growth of the fast attack craft market is the increase in defense spending by emerging economies. This surge in defense budgets supports the acquisition and development of advanced naval vessels. According to the Stockholm International Peace Research Institute (SIPRI), global military spending

increased by 0.7% from \$1,981 billion in 2020 to \$2,113 billion in 2021. Notably, China’s military spending rose by 4.7% in 2021, reaching an anticipated \$293 billion. This growing expenditure underscores the heightened focus on enhancing naval capabilities and addressing emerging threats, thereby driving the demand for fast attack crafts.

Explore comprehensive insights into the global fast attack craft market with a detailed sample report: [https://www.thebusinessresearchcompany.com/sample\\_request?id=10674&type=smp](https://www.thebusinessresearchcompany.com/sample_request?id=10674&type=smp)

### Major Players and Technological Advancements

Key players in the fast attack craft market include BAE Systems PLC, Fr. Lurssen Werft GmbH, and Navantia SA. These companies are investing heavily in product innovation to maintain their market positions. For example, North Sea Boats introduced the KRI Golok, a stealth trimaran fast

attack craft for the Indonesian Navy. This vessel features a wave-piercing design and advanced stealth elements that reduce its radar, infrared, acoustic, and magnetic signatures, enhancing its operational effectiveness.

### Key Trends Influencing the Market

Several trends are shaping the fast attack craft market:

- Increasing Use of Composite Materials: Enhancing durability and performance.
- Integration of Next-Generation Sensors: Improving surveillance and targeting capabilities.
- Focus on Multi-Mission Capabilities: Versatility in various operational scenarios.
- Collaboration and Joint Development Programs: Strengthening defense capabilities through international partnerships.
- Sustainability and Fuel Efficiency Initiatives: Reducing environmental impact and operational costs.

### Market Segmentation

The fast attack craft market is segmented as follows:

- By Type: Missile Armed Fast Attack Craft (FAC), Non-Missile Armed Fast Attack Craft (FAC), Other Types
- By Weapon: Missile, Torpedo, Gun, Other Weapons
- By Distribution Channel: OEM (Original Equipment Manufacturer), Aftermarket
- By Application: National Defense, Technical Research, Fighting, Other Applications

### Regional Insights: Asia-Pacific Leading the Market

In 2023, Asia-Pacific was the largest region in the fast attack craft market. The region's significant defense investments and strategic focus on maritime security continue to drive market growth.

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[Fast Attack Craft 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 Fast Attack Craft Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on fast attack craft market size, fast attack craft market drivers and trends, fast attack craft market major players, competitors' revenues, market positioning, and market growth across geographies. The fast attack craft 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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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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