

Loitering Munition System Market to Reach \$4.4 Billion by 2032 with a CAGR of 10.9%

Loitering Munition System Market Size, Share, Competitive Landscape and Trend Analysis Report : Global Opportunity Analysis and Industry Forecast, 2023-2032

PORTLAND, PROVINCE: OREGAON, UNITED STATES, August 28, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[The Market Size Of Loitering Munition System Industry](#) " The loitering munition system industry was valued at \$1.55 billion in 2022, and is estimated to garner \$4.4 billion by 2032, growing at a CAGR of 10.9% from 2023 to 2032.

A loitering munition system, also referred to as a suicide drone or kamikaze drone, is an Unmanned Aerial Vehicle (UAV) tailored for unique and versatile military roles. The loitering munition system is distinguished by its ability to linger in a designated area for prolonged periods. This system merges attributes of UAVs and guided missiles, delivering a lethal capability for precision targeting and engagement. Its loitering capability facilitates real-time intelligence gathering and affords flexibility in selectively assessing and engaging targets. Equipped with sensors, cameras, and sometimes warheads, these systems execute various missions including reconnaissance, surveillance, and precision ground strikes.

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Operators can remotely control the loitering munition or configure it for autonomous operation based on pre-set parameters. The expansion of the loitering munition system market share is driven by factors such as increased deployment of advanced military technologies, government investment in research and development of such systems, and heightened emphasis on precision strike capabilities.

The exact quantity of loitering systems covered by this contract had not been revealed by the U.S. Army. Furthermore, the advancement of technology and the increasing adoption of loitering munition systems in the aerospace sector are generating fresh prospects for market expansion. Nonetheless, the heightened deployment of antiballistic missile and drone systems poses a challenge to market growth across the forecast period from 2022 to 2032.

Increased government investment in the research and development of loitering munition systems is fueling market growth. These systems, capable of operating across diverse terrains

and high-altitude regions, could engage targets over a range of 50 km without endangering personnel safety. Suicide drones are also revolutionizing naval operations, offering unique operational advantages to maritime forces. Additionally, in April 2023, AeroVironment, a U.S. drone manufacturer, secured a contract worth \$64.5 million from the U.S. Army for the supply and development of Switchblade 300 loitering systems, designated for delivery to the French military.

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Moreover, the regional market is poised for increased activity due to the rising demand for manual positioning systems. Several nations have entered into contracts to address border tensions and optimize operational costs. For instance, in September 2021, the Indian Army awarded a contract valued at USD 13.7 million to a joint venture between Israel's Elbit Systems and the local company Alpha Design Technologies Ltd for the procurement of 100 SkyStriker loitering systems.

This contract will enhance operational flexibility, enabling deployment from both fixed and mobile platforms across sea, land, and air domains. The Asia-Pacific region is forecasted to witness the fastest growth rate during the projected period. Countries like India, China, Japan, among others, are significantly increasing their investments in suicide drone projects.

The loitering muniton system market is segmented into type, platform, and region. On the basis of type, the market is bifurcated into autonomous loitering muniton system and manual loitering muniton system. On the basis of platform, the market is divided into land, air, and navy. Region wise, the market trends are analyzed across North America (U.S., Canada, and Mexico), Europe (UK, Germany, France, Russia, Italy, Spain, and rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

There is a rise in the emphasis on researching, developing, and deploying loitering munitions across various battlefield scenarios. To reduce the probability of inaccurate strikes, there is a preference for manual positioning, necessitating the presence of Remote Operators. For instance, in September 2021, AeroVironment Inc. was awarded a firm-fixed-price contract worth USD 20.3 million by the United States Special Operations Command (USSOCOM) for the acquisition of the Switchblade 600 Tactical Missile System.

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The autonomous loitering muniton system segment was the highest revenue contributor to the market, with \$0.97 billion in 2022, and is estimated to reach \$2.88 billion by 2032, with a CAGR of

11.54%.

The land segment is estimated to reach \$1.16 billion by 2032, at a significant CAGR of 11.36% during the forecast period.

North America was the highest revenue contributor, accounting for \$0.57 billion in 2022, and is estimated to reach \$1.5 billion by 2032, with a CAGR of 10.07%.

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