

Vetronics Market Size, Share, Revenue, Trends, and Drivers For 2024-2033

Vetronics Global Market Report 2024 – Market Size, Trends, And Forecast 2024-2033

LONDON, GREATER LONDON, UNITED KINGDOM, October 2, 2024

/EINPresswire.com/ -- The [vetronics market](#) has experienced robust growth in recent years, expanding from \$3.72

billion in 2023 to \$3.91 billion in 2024 at a compound annual growth rate (CAGR) of 5.1%. The growth in the historic period can be attributed to modernization of military vehicles, increasing threats and security challenges, demand for enhanced situational awareness, shift towards network-centric warfare, demand for lightweight and compact electronics, upgradation programs for legacy vehicles.



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What Is The Estimated Market Size Of The Global Vetronics Market And Its Annual Growth Rate?

The vetronics market is projected to continue its strong growth, reaching \$4.81 billion in 2028 at a compound annual growth rate (CAGR) of 5.3%. The growth in the forecast period can be attributed to multifunctional

displays and HMI, unification of communication protocols, focus on soldier safety and survivability, development of autonomous vehicles, operational efficiency and effectiveness, rising defense budgets.

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Growth Driver Of The Vetronics Market

The increasing defense budget is expected to propel the growth of vetronics market going forward. Larger defense budgets provide the financial resources needed for modernizing military vehicles and equipment with advanced vetronics systems. These systems enhance communication, situational awareness, and coordination among military units, contributing to



improved defense capabilities and responsiveness. Additionally, higher budgets support research and development, fostering innovation in vetronics technology and solutions.

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Who Are The Leading Competitors In The Vetronics Market Share?

Key players in the market include Rheinmetall AG, Raytheon Technologies Corporation, L3Harris Technologies Inc., Lockheed Martin Corporation, Thales Group, Curtiss-Wright Corporation, General Dynamics Corporation, Leonardo SpA, Elbit Systems Ltd., Collins Aerospace, Harris Corporation, Northrop Grumman Corporation, Honeywell International Inc., Rockwell Collins Inc., Moog Inc., Ultra Electronics Holdings PLC, Kongsberg Gruppen ASA, ASELSAN AS, Cobham PLC, QinetiQ Group PLC, Meggitt PLC, Esterline Technologies Corporation, Safran Electronics & Defense, Rafael Advanced Defense Systems Ltd., Israel Aerospace Industries Ltd., Aselsan Elektronik Sanayi ve Ticaret AS, BAE Systems PLC, Collins Aerospace Systems, General Electric Company, Hitachi Zosen Corporation, ITT Inc.

What Are The Dominant Trends In Vetronics Market Growth?

Major companies operating in the market are developing new high performance computing solutions for military environments to gain a competitive edge in the market. High-performance computing solutions in vetronics integrate advanced computing technologies to enhance the processing speed and efficiency of vehicle electronics, optimizing communication, control, and sensor functionalities in military applications.

How Is The Global Vetronics Market Segmented?

- 1) By Vehicle Type: Main Battle Tank, Light Combat Vehicles, Armored Personnel Carriers, Infantry Fighting Vehicle, Other Vehicles
- 2) By System: Weapon And Control System, Command And Communication, Navigation And Display, Sensor And Optronics, Power System, Other Systems
- 3) By Platform: Homeland Security, Military

Geographical Insights: North America Leading The Vetronics Market

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

Vetronics Market Definition

The vetronics serve as the digital brains for the hub vehicle platforms. The vetronics is a computer with a controlled Ethernet switch for controlling ground combat and amphibious vehicles' electrical systems. The hardware and software interfaces required to operate the vehicle's mobility system, including propulsion, steering, and self-protection, as well as inter-vehicle communication, are provided by this completely redundant vetronics computer.

[Vetronics Global Market Report 2024](#) from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global vetronics market report covering trends, opportunities, strategies, and more

The Vetronics Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on vetronics market size, vetronics market drivers and trends, vetronics market major players and vetronics market growth across geographies. This 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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