

# Missile Guidance System Market is projected to reach \$1.3 billion by 2031 | Saab AB, DRDO, Safran S.A

*By end user, the UAVs segment is anticipated to exhibit significant growth in the near future.*

WILMINGTON, NEW CASTLE, DE, UNITED STATES, September 30, 2024

/EINPresswire.com/ -- The [Global Missile Guidance System Market](#)

report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chains, regional landscape, and competitive scenario. The report is a helpful source of information for leading market players, new entrants, investors, and stakeholders in devising strategies for the future and taking steps to strengthen their position in the market.



The image shows the cover of a market research report titled "MISSILE GUIDANCE SYSTEM MARKET". The cover features a photograph of a missile launching with a large plume of fire and smoke. Text on the cover includes: "OPPORTUNITIES AND FORECAST, 2021 - 2031", "Missile guidance system market is expected to reach **\$1.3 Billion** in 2031", "Growing at a **CAGR of 4.7%** (2022-2031)", and "Report Code: A06204, www.alliedmarketresearch.com". The Allied Market Research logo is also visible.

Missile Guidance System Market

For more information, visit: <https://www.alliedmarketresearch.com/request-sample/A06204>

The global [missile guidance system market size](#) was valued at \$0.82 billion in 2021, and is projected to reach \$1.3 billion by 2031, growing at a CAGR of 4.7% from 2022 to 2031.

Key players in the market include:

Thales Group, Elbit Systems Ltd., Safran S.A., Lockheed Martin Corporation, Leonardo S.P.A., The Boeing Company, Northrop Grumman Corporation, General Dynamics Corporation, DRDO, BAE Systems plc, Raytheon Technologies Corporation, Saab AB

Developments in the field of missile technology to enhance the capabilities of the present missile systems, increasing security measures for guarding activities and improve the capability of weapons & missile systems are some of the key factors driving the [growth of the missile guidance system market](#) in region.

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On the basis of end use, the global missile guidance system market has been segmented into ground vehicles, combat aircrafts, ships, submarines and UAV's. The ground vehicles segment is expected to experience significant growth during the forecast period. Ground vehicle with missile launch system such as (MPCV) Multi-Purpose Crew Vehicle, Missile truck, Missile tank etc. These ground vehicle based on an automated launcher with a sighting/launch module fitted with a TV/thermal sight and an automatic target tracking system. Defense spending on advanced ground defense missiles and the incorporation of artificial intelligence into missile guidance systems for various weapons is expected to drive the development of next-generation ground vehicle missile guidance systems in the forecast year. For instance, in October 2022, China is developing AI-enabled ground vehicle launchers for the DF-17 hypersonic missile as part of a strategy to produce next-generation weapons.

Based on launch platform, the surface-to-air segment held the largest share in 2021, accounting for more than one-fourth of the global missile guidance system market size, and would rule the roost through 2031. The air-to-surface segment, however, is estimated to witness the fastest CAGR of 5.7% during the forecast period. The report also discusses the air-to-air, anti-ship, and anti-tank segments.

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Significant factors that impact growth of the missile guidance system market comprise increase in government spending on defense projects, growth in innovations and their implementation in the missile guidance radar, and increase concerns over terrorism. However, factors such as increasing cybercrime and lack of technology infrastructure in developing countries are expected to hamper the market growth. Furthermore, adoption of advanced hypersonic missiles in missile guidance system are expected to create new growth opportunities for the missile guidance system market during the forecast period.

In terms of end user, the ground vehicles segment captured the largest market share of over two-fifths in 2021 and is expected to lead the trail during the forecast period. The UAVs segment, on the other hand, is likely to achieve the fastest CAGR of 9.8% through 2031. The report also studies the combat aircrafts, ships, and submarines segments.

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Furthermore, governments of many countries are spending on latest technologies to enhance missile systems and safety. For instance, in July, 2021, in UK, The Defence Science Technology Laboratory made an investment of £3.5-million for smarter missile systems. It increase the

flexibility of missiles, ensuring that they can react to a changing threat or situation as it emerges, and improve their responsiveness. It will change the way missiles operate together with an upgrade to the software system that allows this co-operative behaviour. Thus, these supportive government initiatives offer lucrative opportunities for the market players during the forecast period.

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Small Caliber Ammunition Market - <https://www.prnewswire.com/news-releases/small-caliber-ammunition-market-to-reach-14-2-billion-globally-by-2031-at-2-8-cagr-allied-market-research-301771644.html>

High Power Microwave Directed Energy Weapons Market - <https://www.prnewswire.com/news-releases/high-power-microwave-directed-energy-weapons-market-to-reach-5-01-billion-globally-by-2032-at-15-1-cagr-allied-market-research-301973855.html>

Commercial Satellite Imaging Market - <https://www.prnewswire.com/news-releases/commercial-satellite-imaging-market-to-reach-6-99-billion-globally-by-2030-at-10-8-cagr-allied-market-research-301469496.html>

ASEAN Ground Support Equipment Market - <https://www.globenewswire.com/en/news-release/2021/02/24/2181294/0/en/ASEAN-Ground-Support-Equipment-Market-to-Rake-1-19-Billion-by-2027.html>

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