

Rocket and Missile Market Growth Analysis with Investment Opportunities For 2024-2033

The Business Research Company's Rocket and Missile Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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[/EINPresswire.com/](https://www.einpresswire.com/) -- The rocket and missile market has experienced robust growth in recent years, expanding from

\$61.1 billion in 2023 to \$65.49 billion in 2024 at a compound annual growth rate (CAGR) of 7.2%. The growth in the historic period can be attributed to military and defense expenditure, geopolitical tensions, arms race dynamics, space exploration initiatives, shift in warfare strategies, defense modernization programs.



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What Is The Estimated Market Size Of The [Global Rocket and Missile Market](#) And Its Annual Growth Rate?

The rocket and missile market is projected to continue its strong growth, reaching \$85.09 billion in 2028 at a compound annual growth rate (CAGR) of 6.8%. The growth in the forecast period can be attributed to space tourism and lunar missions, emergence of new threats, rise in commercial satellite deployment, space commercialization.

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Growth Driver Of The Rocket and Missile Market

The rising defense budget is expected to boost the growth of the rocket and missile market going forward. A defense budget refers to a financial plan or allocation of funds set aside by a government or a nation to cover the costs associated with its military and defense-related activities. Increased defense budgets provide the financial means necessary for robust research,

development, procurement, and maintenance of advanced rocket and missile systems, thereby strengthening a nation's defense capabilities and driving growth in the rocket and missile market.

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Which Market Players Are Steering The [Rocket and Missile Market Growth](#)?

Key players in the market include Denel Dynamics (Pty) Ltd., General Dynamics Corporation, Kongsberg Defence & Aerospace AS, Lockheed Martin Corporation, MBDA Incorporated, Roketsan Raket Sanayii ve Ticaret A.S., Mesko S.A., Nordic Ammunition Company, Rafael Advanced Defense Systems Ltd., Raytheon Technologies Corporation, Saab AB, Thales Group, Bharat Dynamics Limited, Aerojet Rocketdyne Holdings Inc., Thomas Publishing Company LLC, Hindustan Aeronautics Limited, Larsen & Toubro Ltd., Rostec State Corporation, Tactical Missiles Corporation, Almaz-Antey Concern, Novator Design Bureau, JSC Makeyev Design Bureau, Yuzhnoye Design Office, YUZHMAASH, Pakistan Ordnance Factories, Konstruktorskoye Byuro Radioelektronnykh Priborov, NPO Mashinostroyenia, The Boeing Company, Northrop Grumman, Defence Research and Development Organisation.

What Are The Key Trends That Influence Rocket and Missile Market Size?

Major companies operating in the market are adopting a strategic partnership approach to provide guided rocket solutions. Strategic partnerships refer to a process in which companies leverage each other's strengths and resources to achieve mutual benefits and success

How Is The Global Rocket and Missile Market Segmented?

- 1) By Type: Missile, Rocket
- 2) By Guidance Type: Guided, Self-Guided
- 3) By Propulsion Type: Ramjet, Turbojet, Scramjet, Liquid Propulsion, Solid Propulsion, Hybrid Propulsion
- 4) By Platform: Air-to-Air, Air-to-Surface, Surface-to-Air, Surface-to-Surface, Air-to-Marine, Marine-to-Air

Geographical Insights: North America Leading The Rocket and Missile Market

North America was the largest region in the market in 2023. The regions covered in the report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

Rocket and Missile Market Definition

Rockets and Missiles refer to a category of military weapons system that uses rocket propulsion to deliver explosive warheads to their targets. The primary purpose of rockets is not only used in weapons but to deliver scientific apparatus or humans to regions inaccessible by conventional modes of transportation. Additionally, a missile is an autonomous uncrewed rocket capable of delivering a payload to a specific location to destroy the object/target.

[Rocket and Missile Global Market Report 2024](#) from The Business Research Company 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 rocket and missile market report covering trends, opportunities, strategies, and more

The Rocket and Missile Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on rocket and missile market size, rocket and missile market drivers and trends and rocket and missile 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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Our flagship product, the Global Market Model, is a premier market intelligence platform delivering comprehensive and updated forecasts to support informed decision-making.

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