

Surface-to-Air Missiles Industry Projected to Expand at 6.3% CAGR to \$10.6 Billion | Boeing, BAE Systems, MBDA, Thales G

WILMINGTON, NEW CASTLE, DE, UNITED STATES, December 2, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Surface to Air Missiles Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Product Type, by Launch Type : Global Opportunity Analysis and Industry Forecast, 2024-2033."

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The global surface to air missiles market was valued at \$5.8 billion in 2023, and is projected to reach \$10.6 billion by 2033, growing at a CAGR of 6.3% from 2024 to 2033.

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Boeing

BAE Systems

Lockheed Martin

General Dynamics

Northrop Grumman

Raytheon Technologies Corporation

MBDA

Rafael Advanced Defense Systems Ltd.

Thales Group

Low Altitude Missiles

By product type, the low altitude missiles segment experienced highest growth in 2023 due to the rising prevalence of low-flying threats, such as UAVs and drones, which are increasingly utilized in both military and civilian contexts. These missiles are essential for intercepting and neutralizing threats that operate at lower altitudes, providing a crucial layer of defense. Additionally, advancements in guidance systems and portability make low altitude missiles more versatile and effective, appealing to a broader range of defense needs. The increasing focus on urban and critical infrastructure protection also drives demand, as these areas require robust, responsive air defense solutions.

For more information on the surface-to-air missiles market, visit our report: <https://www.alliedmarketresearch.com/surface-to-air-missiles-market/purchase-options>

By launch type, the vehicle launched missiles segment led the market in 2023 due to their superior mobility and flexibility. These systems can be quickly deployed to various locations, providing a versatile defense capability that is essential in modern military operations. They support larger, more advanced missiles, offering extended range and higher precision compared to other launch types. Additionally, vehicle-launched systems integrate seamlessly with existing military infrastructure and can be rapidly upgraded with new technologies. Their ability to operate in diverse terrains and conditions makes them indispensable for comprehensive national defense strategies, ensuring robust protection against a wide range of aerial threats.

Regional Performance

By region, Asia Pacific was the fastest growing region in 2023 in the surface-to-air missiles market due to escalating geopolitical tensions and territorial disputes in the region have led countries to prioritize their defense capabilities, including air defense systems. Secondly, rapid economic growth and increasing defense budgets in countries like China, India, and South Korea are driving significant investments in advanced missile technologies. Moreover, the diverse threat landscape, including both traditional and asymmetric threats, necessitates the development and deployment of robust air defense solutions. This dynamic environment, coupled with growing regional partnerships and alliances, fosters a thriving market for surface-to-air missiles in the Asia Pacific region.

Boeing's New Campus in India

On January 19, 2024, Boeing inaugurated its latest Engineering & Technology Center (BIETC) campus in India. This sprawling 43-acre campus, constructed with a substantial investment of \$200 Million, marks Boeing's most significant investment outside the U.S. The new campus is poised to play a pivotal role in fostering collaboration within India's dynamic startup, private, and

government sectors. It is envisioned to serve as a catalyst for the development of cutting-edge aerospace and defense solutions, thereby contributing to the advancement of the global aerospace industry.

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On December 11, 2023, Lockheed Martin supplied the initial Precision Strike Missiles (PrSM) to the U.S. Army, meeting the Army's PrSM Early Operational Capability (EOC) requirements. Leveraging cutting-edge digital tools like augmented reality, ARISE advanced modeling and simulation, data analytics, and a software factory, Lockheed Martin is enhancing development processes to ensure superior producibility, quality, and performance. With ongoing manufacturing escalation, Lockheed Martin aims to deliver subsequent batches of PrSM, fulfilling existing contracts and aligning with the Army's modernization objectives.

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