

Electromagnetic Weapons Market Poised for Rapid Growth, Forecasted to Reach US\$ 2,060.1 million by 2030

By platform, the sea-based segment is expected to register a significant growth during the forecast period.

WILMINGTON, DE, UNITED STATES, December 9, 2024 /EINPresswire.com/ -- The global [electromagnetic weapons market](#) was valued at \$350.0 million in 2020, and is projected to reach \$2,060.1 million by 2030, registering a CAGR of 19.7% from 2021 to 2030.

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North America leads the market, in terms of revenue, followed by Asia-Pacific, Europe, and LAMEA. North America is one of the prominent markets for electromagnetic weapons, owing to high adoption of advanced weapons among governments and military agencies in the region. Factors such as increased funding to equip law enforcement agencies with advanced weapons, presence of large number of key manufacturers, significant funding for research & development activities, supportive government regulations, and availability of technologically advanced products are some of the key contributors for the rapid growth of the electromagnetic weapons market in this region. In 2020, the U.S. led the global market share, and this trend is expected to continue during the forecast period.

The development of electromagnetic weapons has increased in the military sector. The factors such as increased military spending, rise in development of electromagnetic weapons, and advancements in technology are the are expected to propel the market growth. Electromagnetic weapons are being developed to disable electronic systems. These weapons bombard electronic systems with energy pulses to cause overloading and shut down. China, Russia, and the U.S. are actively pursuing these weapons to be added in their military arsenals.

On the basis of platform, the electromagnetic weapons market is segregated into land-based, air-based, and sea-based. In 2020, the sea-based segment dominated the market. Developed nations such as the U.S. have started several research and development programs for evolution of technologies to develop advanced naval electromagnetic weapons. Sea-based electromagnetic weapons are integrated into combat ships, submarines, and unmanned surface vehicles. Use of sea-based electromagnetic weapons in navy surface ships offer defense against surface craft, UAVs, and anti-ship missiles.

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The market is driven by growth in use of electromagnetic weapons in combat operations, modernization of weapons in militaries, and development of compact electromagnetic weapons for unmanned aerial vehicles. Technological advancements and increasing development of advanced weapons by governments across the world further supplement growth of this market. However, factors such as limitations associated with anti-personnel high-powered microwaves and risk of high collateral damage by use of electromagnetic weapons hamper growth of the electromagnetic weapons market. Increasing investments by government and defense organizations and rising demand from emerging economies are expected to provide lucrative opportunities for expansion of the electromagnetic weapons market.

COVID-19 Impact Analysis

The COVID-19 crisis has created uncertainty in the electromagnetic weapons market, massive slowing of supply chain, falling business confidence, and increasing panic among the customer segments. Governments of different regions have already announced total lockdown and temporary shutdown of industries, thereby adversely affecting the overall production and sales.

Governments across the world prioritized the healthcare industry to combat the widespread COVID-19 virus, which adversely affected performance of the defense industry. Revenue crunch and increased maintenance costs were some of the major factors affecting electromagnetic weapon manufacturers, owing to increased trade and travel restrictions. Moreover, dramatic drop in GDP of prominent economies such as the U.S., the UK, China, France, India, and Germany in 2020 has led to decrease in investments toward the defense industry. The pandemic lockdown was lifted and then re-instated to curb the ascendance of the COVID-19 infections as public utilities were gradually opened in major countries such as the UK, India, and Italy.

Disturbance in critical business operations such as manufacturing, limited supply chain, and reduced operating capacity has significantly led to delay in several existing defense modernization and new product development activities. The COVID-19 pandemic induced uncertainties in the supply of necessary equipment, which created a challenge for distributors

and suppliers in meeting up with the rising demand. Defense manufacturers had to reduce expansion and R&D investments to withstand decline in revenue and operating performance of the defense industry.

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Key Findings Of The Study

By type, the railgun segment is anticipated to exhibit significant growth in the near future.

By platform, the sea-based segment is expected to register a significant growth during the forecast period.

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

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

Market Key Players

Key players operating in the global electromagnetic weapons market include Thales Group, Northrop Grumman Corporation, Lockheed Martin Corporation, Raytheon Technologies Corporation, BAE Systems, L3Harris Technologies, Inc., Rheinmetall AG, The Boeing Company, Honeywell International Inc, and Rafael Advanced Defense Systems Ltd.

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David Correa

Allied Market Research

+1 800-792-5285

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