

Hypersonic Technology Market Size Worth USD 12.18 billion By 2030 | Growth Rate (CAGR) of 9.7%

By launch mode, the air launched segment is expected to register a significant growth during the forecast period.

WILMINGTON, DE, UNITED STATES,
December 24, 2024 /

EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[hypersonic technology market](#) by launch mode, end-user, and type: global opportunity analysis and industry forecast, 2021–2030," the global hypersonic technology market was valued at \$4.98 billion in 2020, and is projected to reach \$12.18 billion by 2030, registering a CAGR of 9.7%.



Hypersonic Technology Market Size, Share, Competitive Landscape and Trend Analysis Report, by Launch Mode

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Asia-Pacific dominates the market, in terms of revenue, followed by North America, Europe, and LAMEA. U.S. dominated the global hypersonic technology market share in North America in 2020, owing to increase in R&D activities; technological developments by key players; and rapid adoption of innovative technologies in making reliable, precise, and efficient hypersonic technologies. North America is expected to grow at a significant rate during the forecast period, owing to rise in adoption of hypersonic technology along with its huge defense spending and the presence of major defense equipment manufacturers such as BAE Systems Plc., Northrop Grumman Corporation, and Raytheon Technologies Corporation.

By launch mode, the hypersonic technology market is segregated into air launched, surface launched, and subsea launched. The air launched segment accounted for the highest revenue in 2020, owing to high demand for air launched combat hypersonic technologies, as they are

critical for success of military operations.

On the basis of type, the market is divided into hypersonic glide vehicle, hypersonic cruise missile, and hypersonic spaceplanes. The hypersonic glide vehicle segment garnered highest revenue in 2020, as it offers advantages such as high-speed and high maneuverability.

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COVID-19 IMPACT ANALYSIS

The COVID-19 impact on the hypersonic technology market is unpredictable, and is expected to remain in force till the second quarter of 2021.

The COVID-19 outbreak forced governments across the globe to implement stringent lockdown and ban import-export of raw materials items for most of 2020. This led to sudden fall in the availability of important raw materials for manufacturing ground defense equipment.

Moreover, nationwide lockdown forced parts manufacturing facilities to partially or completely shut their operations.

Adverse impacts of the COVID-19 pandemic have resulted in delays in activities and initiatives regarding development of modern hypersonic technologies globally

KEY FINDINGS OF THE STUDY

By launch mode, the air launched segment is expected to register a significant growth during the forecast period.

On the basis of end-user, the air force segment is anticipated to exhibit significant growth in future.

Depending on type, the hypersonic cruise missile segment is projected to lead the global hypersonic technology market.

Region wise, North America is anticipated to register the highest CAGR during the forecast period.

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Market Key Players

The key players operating in the global hypersonic technology market include BAE Systems plc,

Dynetics, Inc., Hermeus Corp., Lockheed Martin Corporation, MBDA, Northrop Grumman Corporation, Raytheon Technologies Corporation, Reaction Engines, The Boeing Company, and Velontra.

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