

# Military Parachute Market is Projected to Grow Expeditiously: to Reach USD 2 Billion by 2031, Report

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*Allied Market Research*

WILMINGTON, DE, UNITED STATES, December 26, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Military Parachute Market](#)," The [military parachute](#) market was valued at \$1.1 billion in 2021, and is estimated to reach \$2 billion by 2031, growing at a CAGR of 5.9% from 2022 to 2031.

The concept of the military parachute is typically attributed to dropping soldiers on a battlefield without needing a

landing strip for the airplane. Parachutes are also used by the modern military to drop supplies and equipment. Different types of parachutes are used for different purposes, such as round parachutes used by armed forces to dispatch large airborne units. Similarly, the square parachute is used to dispatch small specialized units.

Presently, advances in airborne technologies have also improved the mechanism of action of parachutes and have made them safer and more reliable, benefitting users of military parachutes. For instance, in March 2020, Spekon was awarded a contract by the Bulgarian air force to supply its KB-5 series of brake parachutes for the MiG-29 aircraft. These parachutes were used to reduce the length of the aircraft on landing.

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In addition, the military parachute market has witnessed significant growth in recent years, owing to the increase in demand for UAV parachutes in military applications and the growing use of military parachutes for troop landing and aerial delivery in emergencies (disaster, war, and epidemic).

Furthermore, the companies operating in the market have adopted partnerships, investments, and product launches to increase their market share and expand their geographical presence. For instance, in 2020, the Indian DRDO developed the P7 Heavy Drop System that can drop military stores up to a 7-ton weight class from IL-76 aircraft. This system is fully indigenous and manufactured by L&T, which makes the platform system, while the round parachutes are manufactured by Ordnance Factory.

The factors such as surge in security concerns due to territorial conflicts and global terrorism and an increase in demand for UAV parachutes in military applications supplement the growth of the military parachute market. However, variation in testing standards & methodologies and lack of skilled forces for operating parachutes are the factors expected to hamper the growth of the market. In addition, rapid technological advancement in parachutes and increase in defense expenditure by governments of major economies creates market opportunities for the key players operating in the military parachute industry.

### Key Findings Of The Study

By product type, the cruciform parachute segment dominated the global military parachute market in terms of growth rate.

By component, the tapes/webbings segment dominated the global military parachute market in terms of growth rate.

By application, the cargo parachutes segment dominated the global military parachute market in terms of growth rate.

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The leading players operating in the military parachute market are Aerial Delivery Solutions, LLC

Aerodyne Research, LLC

Airborne Systems

BAE Systems

Ballenger International, LLC

Butler Parachute Systems

CIMSA Ingeniería de Sistemas, S.A.

FXC Corporation

Magam Safety Ltd.

Mills Manufacturing

NH Global, Sdn. Bhd.

Parachute Systems

Precision Aerodynamics

Safran

Spekon

# Tactical Parachute Delivery Systems

## Vital Parachute Inc.

### Key Benefits For Stakeholders

This study presents an analytical depiction of the global military parachute market analysis along with current trends and future estimations to depict imminent investment pockets.

The overall military parachute market opportunity is determined by understanding profitable trends to gain a stronger foothold.

The report presents information related to the key drivers, restraints, and opportunities of the global market with a detailed impact analysis.

The current military parachute market is quantitatively analyzed from 2022 to 2031 to benchmark financial competency.

Porter's five forces analysis illustrates the potency of the buyers and suppliers in the industry.

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