

Loitering Munition System Market Projected Grows From \$1.6 Billion in 2022 to \$4.4 Billion by 2032

North America was the highest revenue contributor, accounting for \$0.57 billion in 2022, is estimated to reach \$1.5 billion by 2032, with a CAGR of 10.07%.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, March 4, 2025

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Loitering Munition System Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Type, by Platform: Global

Opportunity Analysis and Industry Forecast, 2023-2032." The research provides a current evaluation of the global market landscape, highlighting recent trends, key drivers, and the overall market environment. The study examines the main factors influencing industry expansion, analyzing both its growth drivers and restraints. Additionally, it sheds light on factors expected to offer promising opportunities for development of industry in the future. The [global loitering munition system market size](#) was valued at \$1.6 billion in 2022, and is projected to reach \$4.4 billion by 2032, growing at a CAGR of 10.9% from 2023 to 2032.

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The autonomous loitering munition system segment was the highest revenue contributor to the market is estimated to reach \$2.88 billion by 2032, with a CAGR of 11.54%.”

Roshan Deshmukh



offer promising opportunities for development of industry in the future. The [global loitering munition system market size](#) was valued at \$1.6 billion in 2022, and is projected to reach \$4.4 billion by 2032, growing at a CAGR of 10.9% from 2023 to 2032.

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A loitering munition system, also referred to as a suicide

drone or kamikaze drone, is an Unmanned Aerial Vehicle (UAV) tailored for unique and versatile military roles. The loitering munition system is distinguished by its ability to linger in a designated area for prolonged periods. This system merges attributes of UAVs and guided missiles, delivering a lethal capability for precision targeting and engagement. Its loitering

capability facilitates real-time intelligence gathering and affords flexibility in selectively assessing and engaging targets. Equipped with sensors, cameras, and sometimes warheads, these systems execute various missions including reconnaissance, surveillance, and precision ground strikes.

Increased government investment in the research and development of loitering munition systems is fueling market growth. These systems, capable of operating across diverse terrains and high-altitude regions, could engage targets over a range of 50 km without endangering personnel safety. Suicide drones are also revolutionizing naval operations, offering unique operational advantages to maritime forces. Additionally, in April 2023, AeroVironment, a U.S. drone manufacturer, secured a contract worth \$64.5 million from the U.S. Army for the supply and development of Switchblade 300 loitering systems, designated for delivery to the French military.

The loitering munition system market is segmented into type, platform, and region. On the basis of type, the market is bifurcated into autonomous loitering munition system and manual loitering munition system. On the basis of platform, the market is divided into land, air, and navy. Region wise, the market trends are analyzed across North America (U.S., Canada, and Mexico), Europe (UK, Germany, France, Russia, Italy, Spain, and rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

Based on type, the autonomous loitering munition system segment held the highest market share in 2022, accounting for more than three-fifths of the global loitering munition system market revenue and is estimated to maintain its leadership status throughout the forecast period.

An autonomous loitering munition system refers to a type of weapon that can operate independently, loitering in a target area for a period until a suitable target is identified and engaged. The rise in efforts to develop indigenous munition system by developing nations in Asia-Pacific region is expected to support the segment demand.

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Based on platform, the land segment held the highest market share in 2022, accounting for nearly three-fourths of the global loitering munition system market and is estimated to maintain its leadership status throughout the forecast period. However, the same segment is projected to manifest the highest CAGR of 11.36% from 2023 to 2032. The increasing adoption of autonomous technologies in military operations, including the development of unmanned ground vehicles (UGVs) equipped with loitering munitions is contributing to the market growth.

Based on region, North America held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global loitering munition system market revenue and is

likely to dominate the market during the forecast period. The advancements in sensor technology, artificial intelligence, and communication systems have contributed to the evolution of loitering munitions, enabling greater autonomy, flexibility, and effectiveness in engaging both stationary and moving targets with reduced collateral damage. Europe is expected to witness highest growth in forecast period owing to increase in loitering munition demand in the emerging markets of U.K. and Germany.

The key players profiled in the loitering munition system market report include Rheinmetall AG; AeroVironment, Inc.; WB Group; Israel Aerospace Industries Ltd.; UVision Air Ltd.; Paramount Group; Embenation; STM Savunma Teknolojileri Mühendislik ve Ticaret A.Ş.; ZALA Aero Group, and Elbit Systems Ltd. The keyplayers are focusing on product enhancement and acquisitions which will increase the market demand.

Key Benefits for Stakeholders:

- This study comprises analytical depiction of the global loitering munition system market size of loitering munition system along with the current trends and future estimations to depict the imminent investment pockets.
- The overall global market analysis is determined to understand the profitable trends to gain a stronger foothold.
- The report presents information related to key drivers, restraints, and opportunities with a detailed impact analysis.
- The current global market forecast is quantitatively analyzed from 2022 to 2032 to benchmark the financial competency.
- Porters five forces analysis illustrates the potency of the buyers and suppliers in the loitering munition system.

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Reasons to Buy This Loitering Munition System Market Report:

- Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- Sort new clients or possible partners into the demographic you're looking for.
- Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors.

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