

Armored Vehicle Market worth USD 21.97 Billion by 2026, Riding a 4.2% CAGR Growth Trend | BAE Systems, Rheinmetall AG,

A surge in need for armored vehicles owing to militarization of law enforcement agencies coupled with increase in demand for bulletproof vehicles.

OREGON, DE, UNITED STATES, March 9, 2025 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "Armored Vehicles Market by Application, Drive Type, and Vehicle Type: Global Opportunity Analysis and Industry Forecast, 2019-2026," the global [Armored Vehicles Market size](#) was valued at \$15.96 billion in 2018, and is projected to reach \$21.97 billion by 2026, registering a CAGR of 4.2% from 2019 to 2026.

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Rising demand for armored vehicles owing to militarization of law enforcement agencies and increasing demand for bulletproof vehicles are the factors that are significantly impacting the growth of the global market. However, according to Armored Vehicles Market analysis, decreasing national defense budgets is restraining the growth of the market. In addition, adoption of unmanned combat vehicle and production of modular armored vehicles possess remarkable growth opportunities for the global market players.

The armored vehicles that move on wheels and are used for transportation or combat on the battlefield are considered under the wheel segment. Many countries are working with a focus on development of armored vehicle to serve in numerous applications such as reconnaissance, infantry transport, fire support, medical evacuation, and others, which in turn is propelling the [growth of armored vehicles market](#). In addition, wheeled vehicles have an advantage over tracked vehicles with an improved performance, low maintenance cost, and better fuel economy. In addition, the track armored vehicles work on a system of vehicle propulsion in which a continuous band of track plates or threads is driven by two or more wheels. Further, increasing demand for such military vehicles will boost the Armored Vehicles Market size.

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The global armored vehicle market is segmented on the basis of application, drive type, vehicle type, and geography. Based on the application, the market is divided into defense and commercial. The commercial segment is expected to manifest the fastest CAGR of 5.4% through

2026. However, the defense segment dominated in 2018, contributing more than four-fifths of the total revenue.

On the basis of drive type, the market is categorized into wheel and track. The wheel segment is expected to portray the largest CAGR of 4.6% during the study period and held the largest share in 2018. The segment contributed to more than three-fourths of the market.

The global armored vehicle market is analyzed across various regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across Europe is anticipated to register the fastest CAGR of 5.0% from 2018 to 2026. Moreover, the market across Europe held the lion's share in 2018, contributing to more than one-third of the market.

The defense forces in this country are incorporating adoption of artificial intelligence in its armored vehicles for smooth and efficient operations in high risk situation. For instance, the U.S. army is using multiple targeting sensors in armored vehicles to destroy long-range targets by using forward positioned armed robots to penetrate enemy defense and receive a weather-specific terrain map using nearby drones. In addition, the governments of various countries are investing and buying armored vehicles from the [leading players operating in the market](#) for defense forces, which in turn is expected to propel the Armored Vehicles Market growth. For instance, the Canadian Government has announced its plans to buy 360 combat support light armored vehicles (LAV) from a leading manufacturer of armored vehicles, General Dynamics Land Systems-Canada (GDLS-C).

For more information, visit <https://www.alliedmarketresearch.com/armored-vehicles-market/purchase-options>

Key players in the market include:

- Oshkosh Defense, LLC,
- BAE Systems,
- Rheinmetall AG,
- General Dynamics Corporation,
- International Armored Group,
- Krauss-Maffei Wegmann GmbH & Co. (KMW),
- Industries, Inc.,
- Lockheed Martin Corporation,
- STREIT Group,
- INKAS Armored Vehicle Manufacturing,

Key Finding of The Armored Vehicles Market:

Based on application, the commercial segment is anticipated to grow at a lucrative growth rate. Based on drive type, the wheel segment was the highest revenue contributor in 2018.

Based on region, Europe is anticipated to exhibit the highest CAGR during the forecast period of armored vehicle industry.

Based on region, Europe contributed the highest market revenue in 2018, and is anticipated to maintain its lead during the armored vehicles market forecast period.

About Allied Market Research:

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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