

# Global Precision-Guided Munitions Market is expected to reach US\$ 55.31 billion by 2032 | DataM Intelligence

*The Global Precision-Guided Munitions Market is expected to reach at a CAGR of 5.81% during the forecast period 2025-2032.*

AUSTIN, TX, UNITED STATES, May 22, 2025 /EINPresswire.com/ -- The Global [Precision-Guided Munitions \(PGM\) Market](#) is witnessing significant expansion, fueled by rapid advancements in military technology and rising geopolitical tensions. Recent forecasts indicate that the market value will grow from USD 35.21 billion in 2024 to USD 55.31 billion by 2032, representing a compound annual growth rate (CAGR) of 5.81%.

## Market Overview:



The Precision-Guided Munitions Market is rapidly growing, driven by defense modernization, advanced targeting tech, and rising global security demands.

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PGMs, which include guided missiles, bombs, and artillery shells, are designed to precisely hit targets while minimizing collateral damage. These munitions are increasingly integral to modern warfare strategies, offering enhanced accuracy and effectiveness in various combat scenarios.

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Market Drivers and Opportunities:

Several factors are contributing to the growth of the Precision-Guided Munitions (PGM) Market:

**Technological Advancements:** Innovations in GPS, laser, and AI-based guidance systems are improving the precision and reliability of PGMs.

**Increased Defense Budgets:** Nations are allocating more resources to modernize their military arsenals, with a focus on acquiring advanced PGMs.

**Geopolitical Tensions:** Ongoing conflicts and territorial disputes are prompting countries to enhance their defense capabilities, leading to higher demand for PGMs.

**Demand for Reduced Collateral Damage:** The need to minimize civilian casualties in conflict zones is driving the adoption of precision strike technologies.

**Market Segmentation:**

**By Product:**

Tactical Missiles

Guided Rockets

**By Technology:**

Infrared

Laser

Inertial Navigation System (INS)

Global Positioning System (GPS)

Radar Homing

Anti-radiation

**By Launch Platform:**

Land-based

Airborne

Naval

**By Region:**

North America

Latin America

Europe

Asia Pacific

Middle East

Africa

**Geographical Market Share:**

North America commands a major portion of the PGM market, largely driven by the United States' substantial defense expenditures. The U.S. Department of Defense dedicates more than \$4 billion each year toward the acquisition of missiles and smart bombs. Meanwhile, the Asia-Pacific region is experiencing swift expansion, as nations such as India, Japan, and South Korea make significant investments in PGMs to strengthen their defense capabilities.

#### Key Market Players:

Leading companies in the PGM market include:

BAE System  
Elbit Systems  
General Atomics  
General Dynamics Corporation  
Israel Aerospace Industries  
Lockheed Martin Corporation  
MBDA  
Northrop Grumman  
Raytheon Technologies  
Thales

#### Recent Developments:

##### United States:

In April 2025, BAE Systems introduced an upgraded dual-mode version of the APKWS II, integrating both laser and passive infrared guidance. This advancement enables "aim-and-shoot" functionality, enhancing effectiveness against drone swarms while minimizing the need for continuous laser tracking.

In June 2024, the U.S. Army successfully tested its new Precision Strike Missile (PrSM) during the Valiant Shield exercise, hitting a moving target at sea. Developed by Lockheed Martin, the PrSM is designed to deliver greater range and pinpoint accuracy, making it a next-generation replacement for older systems like the ATACMS.

##### Japan:

**Development of Standoff Precision Missiles:** In April 2025, Japan's Ministry of Defense and Mitsubishi Heavy Industries signed a contract for the development of a new standoff precision missile. This initiative aims to enhance Japan's defense capabilities amid regional security challenges.

**Approval of AGM-158B JASSM-ER Acquisition:** In July 2024, Japan approved the acquisition of

AGM-158B Joint Air-to-Surface Standoff Missile-Extended Range (JASSM-ER) for its F-15J aircraft. This acquisition is part of Japan's strategy to strengthen its missile defense systems.

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Conclusion:

The Precision-Guided Munitions market is set for significant expansion, driven by technological innovations, increased defense spending, and the need for precise strike capabilities in modern warfare. As nations continue to invest in advanced PGMs, the landscape of global defense is evolving to meet the challenges of contemporary conflicts.

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