

Global Aerospace And Defense Market To Reach \$1098.86 Billion By 2029 With A Growth Rate Of 5.8%

The Business Research Company's Aerospace And Defense Global Market Report 2025 - Market Size, Trends, And Global Forecast 2025-2034

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[The aerospace and defense market size](#) has grown strongly in recent years. It will grow from \$820.67 billion in 2024 to \$875.37 billion in 2025 at a compound annual growth rate CAGR of 6.7%. This growth in the historic period can be attributed to emerging markets growth, the increased demand for air travel, the increasing military expenditure, the increasing use of military drones, and the increasing development of autonomous fighter jets.

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What Is The Projected Future [Growth Of The Aerospace And Defense Market Size?](#)

The aerospace and defense market size is projected to continue its strong growth trajectory over the next few years. It is predicted to grow to \$1098.86 billion in 2029 at a compound annual growth rate CAGR of 5.8%. This growth

in the forecast period can be attributed to government support, rising urbanization, the increasing use of lightweight materials, the commercial use of drones, the increasing demand for military helicopters, and the increasing military modernization programs. There will be numerous trends defining this period, including drone manufacturers adopting 3D printing technology, digital thread, and digital twin to improve performance, collaborations and acquisitions, cloud-based technology, design upgrades and modularity for military-style weapons, and the use of artificial intelligence.

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What Are The Key Drivers Propelling [The Growth Of The Aerospace And Defense Market](#)?

Increasing defense spending is expected to propel the growth of the aerospace and defense market going forward. Defense spending refers to the number of financial resources dedicated by a state to raising and maintaining an armed force or other methods essential for defense purposes. Defense spending provides funding for the aerospace and defense industry, which includes the design, manufacturing, and maintenance of military equipment. It is part of the overall defense budget, which funds a wide range of activities related to national defense.

What Key Player Strategies Are Driving The Aerospace And Defense Market?

Major companies operating in the aerospace and defense market include Airbus Group SE, Lockheed Martin Corporation, Raytheon Technologies Corporation, The Boeing Company, Northrop Grumman Corp, General Dynamics, General Electric Company, Bae Systems plc, Safran SA, Thales, Hindustan Aeronautics Ltd, Team Indus, Rolls Royce India - the list goes on. One emerging trend among these industry giants is the adoption of strategic partnerships. Various organizations, including government agencies, private companies, and research institutions are leveraging each other's strengths and resources for mutual benefits and success.

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How Is The Aerospace And Defense Market Segmented?

The aerospace and defense market covered in this report is segmented –

1 By Type: Aerospace, Defense

2 By Operation: Autonomous, Manual

3 By Component: Weapon System, Fire Control System, Command and Control System, Other Components

Subsegments:

1 By Aerospace: Commercial Aviation, Business Aviation, General Aviation, Space, Helicopters, Unmanned Aerial Vehicles UAVs

2 By Defense: Military Aircraft, Naval Defense, Land Defense, Missile Defense Systems, Cybersecurity, Military UAVs

What Are The Regional Insights In The Aerospace And Defense Market?

In the geopolitical landscape, North America was the largest region in the aerospace and defense market in 2024. The region is projected to continue being the fastest-growing region in the forecast period. Other regions covered in the aerospace and defense market report are Asia-Pacific, Western Europe, Eastern Europe, South America, the Middle East, and Africa.

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