

Lightweight Torpedo Market Size, Share, Competitive Landscape and Trend Analysis Report

*The Business Research Company's
Lightweight Torpedo Market Size, Share,
Competitive Landscape and Trend
Analysis Report*

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How Large Will The Lightweight Torpedo Market Be By 2025?

Significant expansion has been seen in the lightweight torpedo market in past years. The value of this market is predicted to increase from \$1.14 billion in 2024 to an estimated \$1.22 billion in 2025, with a compound annual growth rate (CAGR) of 7.0%. Reasons for this growth can be traced back to heightened naval defense budgets, an upswing in the requirement for anti-submarine warfare measures, escalating geopolitical conflicts, an increase in maritime security risks, and an intensified emphasis on developing underwater warfare

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It will grow to \$1.58 billion in 2029 at a compound annual growth rate (CAGR) of 6.7%.”

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The market for lightweight torpedoes is anticipated to experience significant growth in the coming years, expanding to \$1.58 billion by 2029 with a 6.7% CAGR. This forecasted growth can be linked to a rise in investment in unmanned underwater vehicles, heightened demand for cutting-edge torpedo systems, an increased requirement for nimble and compact weaponry, broadening naval modernization initiatives, and escalating maritime conflicts in various regions. Key trends during this predicted period encompass improvements in homing and guidance systems, advanced propulsion methods, innovative lightweight composite materials, the incorporation of artificial intelligence in target acquisition, and integration with autonomous underwater platforms.

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What Are The Major Driving Forces Influencing The Lightweight Torpedo Market Landscape?

Heightened defense budgets are predicted to enhance the expansion of the lightweight torpedo market in the future. When we talk about defense budgets, we're referring to the financial resources allocated by the government to maintain and fortify a nation's military and national security. The surge in defense budgets can largely be traced back to rising geopolitical conflicts, which compels countries to bolster their military capabilities and secure their national security. This enhanced funding enables the production of sophisticated defense systems, such as lightweight torpedoes, thereby augmenting naval power with advanced and efficient underwater weaponry. This monetary aid furthers the progress in research, manufacturing, and deployment of these systems, boosting maritime safety and deterrence. For example, the Stockholm International Peace Research Institute (SIPRI), based in Sweden, reported in April 2024 that global military expenditure reached a staggering \$2443 billion in 2023, representing a 6.8% increase in real terms when compared to 2022. Hence, the growth observed in defense budgets fuels the development of the lightweight torpedo market.

Who Are The Top Players In The Lightweight Torpedo Market?

Major players in the Lightweight Torpedo Global Market Report 2025 include:

- RTX Corporation
- General Dynamics Corporation
- Northrop Grumman Corporation
- Honeywell International Inc.
- Mitsubishi Heavy Industries Ltd.
- BAE Systems plc
- Thales Group
- L3Harris Technologies Inc.
- FINCANTIERI S.p.A.
- Elbit Systems Ltd.

What Are The Key Trends Shaping The Lightweight Torpedo Industry?

Leading firms in the lightweight torpedo market are aiming to augment their global position and broaden their product ranges through strategic partnerships. These are collaborations between organizations that merge knowledge, resources, and abilities to achieve common goals, heighten competitiveness, and spur growth. For instance, the Sweden-based Defense Materiel Administration, a government agency, joined hands with Saab, a Swedish defense contractor and military force, in April 2025, to successfully carry out a live-fire test of the lightweight electric Torpedo 47 (Tp 47). Unveiled from a 15-meter Combat Boat 90 (CB90), the test signified an impressive leap forward in adopting advanced torpedo systems from smaller, non-traditional naval platforms. Alongside, they also demonstrated unmanned surface vessel (USV) launches, underscoring the prospect of flexible, modular, unmanned deployments in shore warfare. This

move underscores Sweden's transition towards lighter, more flexible weaponry, taking cues from recent naval warfare, with an aim to fortify Baltic Sea defense through swift, mobile, and dual-domain (surface and underwater) combat capabilities.

Market Share And Forecast By Segment In The Global Lightweight Torpedo Market

The lightweight torpedo market covered in this report is segmented –

- 1) By Type: Active Torpedoes, Passive Torpedoes, Wake-Homing Torpedoes, Acoustic Torpedoes
- 2) By Mode: Electric Propulsion, Gas Propulsion, Hybrid Propulsion
- 3) By Launch Platform: Submarine-Launchable, Ship-Launchable, Aerial Launch, Ground-Launchable
- 4) By Application: Naval Defense, Anti-Submarine Warfare, Anti-Surface Warfare, Coastal Security Operations
- 5) By End-User: Military, Naval Forces, Government Defense Agencies, Private Sector Security Companies

Subsegments:

- 1) By Active Torpedoes: Wire-Guided Active Torpedoes, Autonomous Active Torpedoes, Dual-Mode Torpedoes
- 2) By Passive Torpedoes: Straight Running Passive Torpedoes, Passive Sonar Homing Torpedoes, Quiet Operation Enhanced Passive Torpedoes
- 3) By Wake-Homing Torpedoes: Surface Ship Wake-Homing Torpedoes, Submarine-Launched Wake-Homing Torpedoes, Air-Launched Wake-Homing Torpedoes
- 4) By Acoustic Torpedoes: Narrowband Acoustic Torpedoes, Broadband Acoustic Torpedoes, Adaptive Acoustic Guidance Torpedoes

View the full lightweight torpedo market report:

<https://www.thebusinessresearchcompany.com/report/lightweight-torpedo-global-market-report>

Lightweight Torpedo Market Regional Insights

In the Lightweight Torpedo Global Market Report 2025, North America was identified as the leading region for 2024's lightweight torpedo market. The region expected to experience the most rapid growth in the coming period is Asia-Pacific. Covered regions in the report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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