

Torpedo Market to Exhibit a Remarkable CAGR of 7.6% by 2032 | Leonardo S.p.A., Naval Group, Saab

Torpedo Market by Weight, by Launch platform, by Propulsion : Global Opportunity Analysis and Industry Forecast, 2022 - 2032.

WILMINGTON, DE, UNITED STATES, October 15, 2025 /EINPresswire.com/ -- The global [torpedo market size](#) generated \$3.1122 billion in 2022 and is anticipated to generate \$6.3141 billion by 2032, witnessing a CAGR of 7.6 % from 2023 to 2032.

Increased geopolitical tensions and security concerns in various regions drive nations to invest in naval capabilities, including torpedoes, to protect maritime interests and deter potential adversaries. Furthermore, the allocation of defense budgets by countries plays a significant role in determining the growth of the torpedo market. Increase in defense spending, including investments in naval modernization programs, impact the procurement of torpedoes. In addition, ongoing advancements in torpedo technology, such as improvements in propulsion systems, guidance systems, and stealth capabilities, drive demand for upgraded and more sophisticated torpedoes.

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The development of advanced and cutting-edge torpedoes has become a trend in the torpedo business. For enhanced precision and efficiency, this involves integrating cutting-edge sensors, enhancing propulsion technologies, and enhancing guidance systems.

Moreover, in the defense sector, creating and implementing autonomous systems has become more common. This includes autonomous torpedoes, which function either alone or in tandem with other systems and have sophisticated targeting algorithms. Furthermore, capabilities for countering submerged submarine warfare have come under more scrutiny as maritime security



has gained prominence. ASW tactics heavily rely on torpedoes, and a significant progress has been made in this field.

Many countries are actively engaged in the export of torpedoes, leading to increased global market competition. Traditional suppliers and new entrants compete for contracts in different regions. For instance, in December 2021, in India, the Defense Research and Development Organization's (DRDO) developed supersonic missile-assisted torpedo system was successfully launched from Wheeler Island in Odisha. The system is a next-generation missile-based standoff torpedo delivery system. During the mission, the full-range capability of the missile was successfully demonstrated. The system has been designed to enhance anti-submarine warfare capability far beyond the conventional range of the [torpedo industry](#).

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In addition, surface-launched torpedoes can be fired from a variety of platforms, such as surface ships, submarines, and occasionally even aircraft. Their adaptability to various operational conditions and mission needs stems from their versatility. Furthermore, the majority of naval forces depend heavily on surface ships, particularly naval vessels. Torpedoes that are launched from surface ships to improve their anti-submarine warfare (ASW) capabilities are therefore in constant demand.

Protecting naval assets and defending marine domains are crucial tasks for surface-launched torpedoes. The capacity to fire torpedoes from surface vessels strengthens a nation's naval power projection capabilities and adds to its overall strategic stance. Furthermore, surface-launched torpedoes are usually designed primarily with anti-submarine warfare in mind. The need for ASW capabilities in modern naval operations means that surface-launchable torpedoes are always needed.

On the basis of region, North America held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global torpedo market revenue. This is attributed to the fact that the North America, particularly the U.S., has one of the most technologically advanced and sophisticated defense industries in the world. The region has a long history of developing and producing cutting-edge defense technologies, including torpedoes. However, Asia-Pacific is expected to witness the fastest CAGR of 9.9% from 2023 to 2032, this is attributed to the fact that Asia-Pacific region has experienced historical and contemporary geopolitical tensions, driving nations to invest in robust defense capabilities, including naval assets and torpedoes, to address security concerns.

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Key Insights from the Torpedo Market Report:

The study encompasses an in-depth analysis of the torpedo market across over 16 countries, offering a detailed segment breakdown by value (\$million) for the forecast period.

The research employs a comprehensive approach, integrating top-tier data, expert opinions, and thorough analysis with substantial independent perspectives. The methodology is designed to present a well-rounded perspective of the global market, aiding stakeholders in making informed decisions to achieve ambitious growth objectives.

A thorough review of over 3,700 product literature pieces, annual reports, industry statements, and comparable materials from major industry participants has been conducted to enhance understanding and insights into the market.

Leading Market Players: -

ASELSAN A.S.
Atlas Elektronik GmbH
BAE Systems
Bharat Dynamics Limited
Leonardo S.p.A.
Naval Group
Northrop Grumman
Raytheon technologies
Rosoboronexport
Saab

The report provides a detailed analysis of these key players of the global torpedo industry. These players have adopted different strategies such as expansion and product launch to increase their market share and maintain dominant shares in different regions. The report is valuable in highlighting business performance, operating segments, product portfolio, and strategic moves of market players to showcase the competitive scenario.

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