

Tanks Market Trends and Analysis by Application, Vertical, Region, and Segment Forecast to 2029

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

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/EINPresswire.com/ -- What Is The Estimated Industry Size Of [Tanks Market](#)?

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The tanks market has experienced significant expansion in the previous years. The market value is predicted to increase from \$1.58 billion in 2024 to \$1.68 billion in 2025, with a compound annual growth rate (CAGR) of 6.5%. The historical growth can be associated with factors such as military conflicts, improvements in armor and firepower, the Soviet tank doctrine, and modernization of tanks.



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The bucketing of the tanks market is anticipated to exhibit robust expansion in the forthcoming years, reaching a value of \$2.21 billion in 2029 with a 7.1% Compound Annual Growth Rate (CAGR). This projected increase during the forecast period can be ascribed to elements such as uneven threats, city-focused warfare, combination and electric propulsion, unsupervised and independent tanks, and emphasis on cybersecurity and the protection of data. The forecast period is also expected to see prevalent

trends such as the usage of modular armor and upgrades, the focus on the safety and amenities of the crew, the application of lighter materials, refurbishing and reutilization, cooperative operations, and teamwork.

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What Are The Major Factors Driving The Tanks Global [Market Growth](#)?

The expansion of the defense budget for military purposes is believed to bolster the tank market's growth. For instance, the Stockholm International Peace Research Institute (SIPRI), a research body from Sweden that focuses on arms control, arms transfers, and non-proliferation, in April 2022, projected that the total global military expenditure would rise by 0.7% in real terms to \$2113 billion in 2021. This marked the seventh consecutive year of this spending growth. Furthermore, Military R&D funding in China - the world's second-largest spender - set aside an estimated \$293 billion for its military in 2021, marking a 4.7% increase compared to the previous year. In fact, China's military expenditure has been on a steady increase for the past 27 years.

Who Are The Leading Companies In The Tanks Market?

Major players in the Tanks Global Market Report 2025 include:

- Oshkosh Defense LLC
- General Dynamics Corporation
- BAE Systems plc
- Textron Inc.
- Navistar International Corporation
- China North Industries Group Corporation Limited (NORINCO)
- Rheinmetall AG
- Ukroboronprom
- UralVagonZavod Corporation
- Hyundai Rotem Company

What Are The Prominent Trends In The Tanks Market?

The Pentagon is gradually incorporating robotic tanks into its military structure as a part of its enhanced security strategy, marking a significant trend in the tank market growth. These autonomous robotic tanks are developed for military uses, such as transportation and search and rescue missions, and are armed with guns, a rocket arm, and a missile arm. In September 2023, the U.S. Army solicited four firms, namely McQ, Textron Systems, General Dynamics Land Systems, and Oshkosh Defense, to create prototypes for robotic combat vehicles at an estimated total expenditure of close to \$25 million. These companies will work in parallel to develop and supply systems as per the Army's specifications for a lightweight, modular, and upgradable robotic combat vehicle. Meanwhile, Russia disclosed that it had tested its Uran-9 robot tank, armed with guns and missiles, in combat situations in Syria. These advancements in military tank technology are currently setting trends in the tank market.

What Are The Primary Segments Covered In The Global Tanks Market Report?

The tanks market covered in this report is segmented –

- 1) By Type: Light, Medium, Heavy
- 2) By Technology: Active Mine System, Active Protection System, Modular Ballistic Armor, Situational Awareness System, Inter Operable Communication, Vehicle information Integration, Electric Armor

3) By Application: Patrolling, Fighting

Subsegments:

1) By Light: Armored Reconnaissance Vehicles, Infantry Support Tanks

2) By Medium: Main Battle Tanks (MBTs), Multi-role Combat Tanks

3) By Heavy: Super Heavy Tanks, Heavy Assault Tanks

View the full tanks market report:

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

Which Region Is Forecasted To Grow The Fastest In The Tanks Industry?

In the Tanks Global Market Report 2025, the dominant region in the given year was Asia-Pacific. The region anticipated to experience the most rapid expansion in the tanks market is Western Europe. The report includes an analysis of several regions: Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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