Military Laser Systems Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 89 pages | Mordor Intelligence

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Report description:

The Military Laser Systems Market is projected to grow at a CAGR of more than 5% during the forecast period (2023 - 2028).

The COVID-19 pandemic impact on the defense industry was considerably lower. However, the pandemic led to disruptions in the supply chain in the defense sector, owing to lockdown in some countries, which led to slight delays in the delivery of the final products. Nevertheless, the investments in procurement and development of new laser systems remained unaffected.

Due to the growing geo-political issues and border tensions, the armed forces are introducing new and advanced laser systems onboard various military platforms to support combat and non-combat requirements of the military personnel.

The military laser systems market is driven by the increasing demand for such systems from the global armed forces for integration into a variety of weaponry. The inherent benefits of such systems, including high accuracy, traversal speed, and cost-effectiveness, are also driving the adoption of such systems.

However, the inherent capital-intensive nature of the defense electronics industry due to the high associated costs for R&D and procurement of the systems is expected to hinder the growth of the market focus during the forecast period.

Military Laser Systems Market Trends

Directed Energy Weapons Segment Projected to Exhibit the Highest CAGR During the Forecast Period

The innovations in multiple kilowatt laser combination techniques, beam control technology for energy adjustment, and the use of

artificial intelligence are propelling the growth of laser-directed energy weapons (DEWs). The existing DEWs are focused on defensive functions such as safeguarding critical facilities against missiles, drones, and boats. Defense firms and organizations are investing in R&D to expand the current applications of DEWs. The directed energy weapons segment will see a surge in the future owing to the arms race between the global military powerhouses. DEWs are expected to be equipped with combat platforms and deployed along with conventional weapons by 2025. The United States gradually began to install laser defense weapon system HELIOS (High Energy Laser and Integrated Optical-Dazzler with Surveillance) on its destroyers from 2021. These systems will enhance the defense against hypersonic projectiles that can evade even the AEGIS missile defense system, thereby strengthening the aerial defense capabilities of the military. Additionally, in September 2021, The UK's Ministry of Defence (MOD) awarded three contracts to deploy directed energy weapons - including one radio-frequency system and two high-power lasers with the Royal Navy and the British Army. UK's Ministry of Defence (MOD) had planned to spend up to GBP 130 million on the development of three directed energy weapons, with initial deployment in 2023. Such developments are expected to propel the growth of the segment during the forecast period.

North America to Dominate the Market During the Forecast Period

The defense industry in the region is mature and strongly supported by a robust R&D infrastructure. The country has put forth several programs in recent years aimed at developing laser-based weapon technologies. The military is currently aiming to install various laser-based weapon and defense systems on ground vehicles, ships, as well as aircraft. In 2022, the US Army tested their first high-energy laser weapon from defense contractors Northrop Grumman and Raytheon to validate short-range air defense (SHORAD) against a series of simulated threats and combat scenarios. Additionally, the US Army is also developing the most powerful laser weapon to date under the Indirect Fires Protection Capability-High Energy Laser (IFPC-HEL) program. The US military is already using 100kW-150kW laser weapons and is developing more powerful 300kW laser weapons to counter supersonic cruise missiles. For instance, in March 2021, L3Harris Technologies received an award from the US Army to provide prototype Eye-Safe Laser Range Finders for the Abrams Gunner's Primary Sight in support of the Abrams tank System Enhancement Package version 4. The range finder offers the ability to determine ranges in all battlefield conditions containing haze, smoke, sand, dust, and fog while inside the tank. The L3Harris laser range finder's pointing stability and distance measurement accuracy intensely advance standoff range capabilities. Such developments are expected to boost the market growth of North America during the forecast period.

Military Laser Systems Market Competitor Analysis

Prominent players in the military laser systems market include Lockheed Martin Corporation, MBDA, The Boeing Company, Raytheon Technologies Corporation, and Northrop Grumman Corporation, among others. The growing adoption of military laser systems globally is accredited to growing collaboration and partnerships between various defense manufacturers. The use of laser technologies is growing rapidly in the military, with a lot of scope for innovation. Players are developing several types of advanced laser systems to attract new customers. In this regard, in April 2022, Israel tested the Iron Beam, a new laser-based air defense system capable of destroying aerial threats like UAVs, missiles, rockets, etc. The Iron Beam was developed by Rafael Advanced Defence Systems. The development of such technologies will help the growth of the players in the market during the forecast period.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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