Land-based Smart Weapons Market by Product (Ammunitions, Missiles, and Others), Technology (Satellite Guidance, Radar Guidance, Infrared Guidance, Laser Guidance, and Others), and Region 2023-2028

Market Report | 2023-05-29 | 142 pages | IMARC Group

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Report description:

Market Overview:

The global land-based smart weapons market size reached US$ 4.22 Billion in 2022. Looking forward, IMARC Group expects the market to reach US$ 6.92 Billion by 2028, exhibiting a growth rate (CAGR) of 8.3% during 2023-2028. The rising prevalence of geopolitical tensions, terrorism, and political unrest, the growing need for accuracy and precision in targeting enemy assets, and considerable rise in international arms trade represent some of the key factors driving the market.

Land-based smart weapons refer to advanced military weapons that are designed to engage targets accurately and effectively on land using advanced guidance systems and other technologies. Normally deployed on ground-based platforms, like vehicles or stationary launchers, these weapons can be used to execute tactical and strategic missions. GPS, laser designation, and other advanced guidance technologies are used to direct guided missiles, rockets, and artillery shells on land. The flight paths of these weapons can often be adjusted in real-time to avoid obstacles, make a clear aim, and ensure that the intended target is hit precisely. In addition to minimizing collateral damage and reducing personnel risks, land-based smart weapons improve mission effectiveness and minimize collateral damage. Land-based smart weapons can be cost-effective compared to other weapon systems, as they can reduce the number of munitions needed to achieve mission objectives. To minimize civilian casualties and minimize damage to infrastructure, these weapons are extensively utilized in urban environments.

Land-based Smart Weapons Market Trends:

The global market is primarily driven by the growing need for accuracy and precision in targeting enemy assets, including

vehicles, buildings, and individuals. This can be attributed to the increasing geopolitical tensions and political unrest across the globe. In line with this, the rising military expenditure by governments of several countries to upgrade existing weapon systems and maintain military readiness is providing an impetus to the market. Moreover, numerous technological advancements, such as the integration of GPS, artificial intelligence (AI), laser guidance systems, and advanced sensors providing greater flexibility and lethality, are resulting in a higher uptake of these weapons. Besides this, the paradigm shift in modern warfare with a hybrid, asymmetric and urbanized nature is driving the demand for land-based smart weapons for minimizing collateral damage. The market is further fueled by the considerable rise in international arms trade and military modernization programs. Apart from this, the escalating incidences of insurgency and terrorism across the globe is leading to rising security concerns, which, in turn, is fueling the demand for advanced land-based smart weapons. Some of the other factors contributing to the market include rapid urbanization, inflating disposable income levels, implementation of stringent policies regarding national security, and extensive research and development (R&D) activities.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global land-based smart weapons market, along with forecasts at the global, regional, and country levels from 2023-2028. Our report has categorized the market based on product and technology.

Product Insights:

- Ammunitions
- Missiles
- Others

The report has provided a detailed breakup and analysis of the land-based smart weapons market based on the product. This includes ammunitions, missiles, and others. According to the report, missiles represented the largest segment.

Technology Insights:

- Satellite Guidance
- Radar Guidance
- Infrared Guidance
- Laser Guidance
- Others

A detailed breakup and analysis of the land-based smart weapons market based on the technology has also been provided in the report. This includes satellite guidance, radar guidance, infrared guidance, laser guidance, and others. According to the report, satellite guidance accounted for the largest market share.

Regional Insights:

- North America
  - United States
  - Canada

Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Asia Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia and others); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America was the largest market for land-based smart weapons. Some of the factors driving the North America land-based smart weapons market included high military expenditure, numerous technological advancements, inflating disposable income levels, implementation of stringent policies regarding national security, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global land-based smart weapons market. Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies have been provided. Some of the companies covered include Aselsan A.S. (Turkish Armed Forces Foundation), BAE

Systems plc, Israel Aerospace Industries, Lockheed Martin Corporation, MBDA Systems, Northrop Grumman Corporation, Rafael Advanced Defense Systems Ltd., Raytheon Technologies Corporation, Safran SA, etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has the global land-based smart weapons market performed so far, and how will it perform in the coming years?
What are the drivers, restraints, and opportunities in the global land-based smart weapons market?
What is the impact of each driver, restraint, and opportunity on the global land-based smart weapons market?
What are the key regional markets?
Which countries represent the most attractive land-based smart weapons market?
What is the breakup of the market based on the product?
Which is the most attractive product in the land-based smart weapons market?
What is the breakup of the market based on the technology?
Which is the most attractive technology in the land-based smart weapons market?
What is the competitive structure of the global land-based smart weapons market?
Who are the key players/companies in the global land-based smart weapons market?

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