

Hypersonic Technology Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

Market Report | 2023-10-15 | 149 pages | IMARC Group

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Report description:

Market Overview:

The global hypersonic technology market size reached US\$ 5.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 9.4 Billion by 2028, exhibiting a growth rate (CAGR) of 8.1% during 2023-2028.

Hypersonic technology refers to any speed of Mach 5 and beyond, representing an essential quantity of aircraft momentum compared with the speed of any object and sound in the air. It consists of points at which they begin to influence the flight dynamics that is commonly acknowledged to be in Mach and mph in circumstance of warm temperatures at sea levels. It includes hypersonic glide vehicles (HGV), hypersonic cruise missiles, and hypersonic spaceplanes as standard product types. As compared to supersonic speed, these technologies are five times the speed of sound, whereas supersonic is greater than the momentum of sound. Apart from this, it eliminates the response time for defense and offers optimal accuracy, maneuverability, and strength to avoid detection. As a result, hypersonic technology finds extensive applications in air-breathing propulsion systems, scramjet missiles, and manned and unmanned weapon systems.

Hypersonic Technology Market Trends:

The growth of the global hypersonic technology market can be attributed to the increasing threat of terrorism or geopolitical tensions, especially among neighboring countries, and the rising conflicts across the globe to gain dominance in commercial and defense arenas. In line with this, the intensifying need for effective offensive and defensive capabilities and ongoing investments by governments to enhance the overall efficacy of numerous military assets are acting as another growth-inducing factor. Additionally, the escalating awareness amongst individuals regarding the multiple benefits of using hypersonic technologies in war-like situations has prompted manufacturers to incorporate the solution in military flight vehicles to enable rapid response at a long-range, thus favoring the market growth. Moreover, the extensive usage of hypersonic technology to deliver nuclear loads at better velocities and outperform modern ballistic missile defense systems is supporting the market growth. Apart from this,

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ongoing product deployment in various military solutions and continuous research and development (R&D) activities to engineer hypersonic-enabled weapons in arsenals are positively augmenting the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global hypersonic technology market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type, launch mode, range and end user.

Breakup by Type:

- Hypersonic Glide Vehicle
- Hypersonic Cruise Missile
- Hypersonic Spaceplanes

Breakup by Launch Mode:

- Air Launched
- Surface Launched
- Subsea Launched

Breakup by Range:

- Short Range
- Medium Range
- Intermediate Range
- Intercontinental Range

Breakup by End User:

- Military
- Air Force
- Navy
- Space

Breakup by Region:

- North America
- United States
- Canada
- Asia-Pacific
- China
- Japan
- India
- South Korea
- Australia
- Indonesia
- Others

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Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Dynetics (Leidos), Hermeus Corp., L3Harris Technologies, Lockheed Martin Corporation, Northrop Grumman Corporation and Raytheon Technologies Corporation.

Key Questions Answered in This Report

1. How big is the global hypersonic technology market?
2. What is the expected growth rate of the global hypersonic technology market during 2023-2028?
3. What are the key factors driving the global hypersonic technology market?
4. What has been the impact of COVID-19 on the global hypersonic technology market?
5. What is the breakup of the global hypersonic technology market based on the type?
6. What is the breakup of the global hypersonic technology market based on the launch mode?
7. What is the breakup of the global hypersonic technology market based on the range?
8. What is the breakup of the global hypersonic technology market based on the end user?
9. What are the key regions in the global hypersonic technology market?
10. Who are the key players/companies in the global hypersonic technology market?

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