

## **Cruise Missile Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028**

Market Report | 2023-11-24 | 143 pages | IMARC Group

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### **Report description:**

The global cruise missile market size reached US\$ 1.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 2.6 Billion by 2028, exhibiting a growth rate (CAGR) of 7.34% during 2022-2028.

Cruise missile refers to an unmanned, self-propelled and guided missile used for delivering targeted warheads with enhanced precision. It can self-navigate, fly on a non-ballistic and low-altitude trajectory and travel at supersonic and hypersonic speeds. Cruise missiles consist of a guidance, payload and aircraft propulsion system that is enclosed in an airframe and can be launched using land, sea and air-based platforms. They use various technologies, such as terrain mapping, global positioning systems (GPS), inertial guidance, motion sensors and gyroscopes to maintain a pre-programmed flight path. The missiles are also programmed for surface-to-surface, surface-to-air, air-to-air, air-to-surface and subsea to surface launch modes. They use solid, liquid, hybrid, ramjet, turbojet and scramjet propulsion systems.

### **Cruise Missile Market Trends:**

The rising incidence of cross-border agitations and terrorist activities across the globe is one of the key factors driving the growth of the market. Cruise missiles are crucial for enforcing defense strategies and countering terrorist threats and political and territorial issues. Moreover, the integration of artificial intelligence (AI) technology in defense systems for enhanced situational awareness and target precision is providing a thrust to the market growth. Various technological advancements, such as the development of innovative hypersonic cruise missiles that can travel faster than the speed of sound, are acting as other growth-inducing factors. These missiles are highly powerful and can be used for delivering long-range strategic nuclear strikes. Novel variants are also resistant to electronic countermeasures and are equipped with angular thrusters to reposition the missile horizontally and maneuver against airstrikes. Other factors, including the rapid modernization of existing defense systems, along with the widespread adoption of 3D printed missile components and structures, are anticipated to drive the market toward growth.

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#### Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global cruise missile market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on launch platform, speed, range and application.

#### Breakup by Launch Platform:

- Air
- Surface Combatants
- Land
- Submarine

#### Breakup by Speed:

- Subsonic
- Supersonic
- Hypersonic

#### Breakup by Range:

- Short-range Missiles
- Medium-range Missiles
- Long-range Missiles

#### Breakup by Application:

- Attack
- Defensive

#### Breakup by Region:

- North America
  - United States
  - Canada
- Asia-Pacific
  - China
  - Japan
  - India
  - South Korea
  - Australia
  - Indonesia
  - Others
- Europe
  - Germany
  - France
  - United Kingdom
  - Italy

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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 Aerojet Rocketdyne Inc., Avibras Industria Aeroespacial SA, China Aerospace Science and Industry Corporation Limited, Defence Research and Development Organisation, Kongsberg Gruppen, Lockheed Martin Corporation, MBDA, Raytheon Technologies Corporation, Roketsan Roket Sanayii ve Ticaret AS and The Boeing Company.

#### Key Questions Answered in This Report

1. How big is the global cruise missile market?
2. What is the expected growth rate of the global cruise missile market during 2023-2028?
3. What are the key factors driving the global cruise missile market?
4. What has been the impact of COVID-19 on the global cruise missile market?
5. What is the breakup of the global cruise missile market based on the launch platform?
6. What is the breakup of the global cruise missile market based on the speed?
7. What are the key regions in the global cruise missile market?
8. Who are the key players/companies in the global cruise missile market?

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