

## **Asia-Pacific Attack Helicopter - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)**

Market Report | 2024-02-17 | 85 pages | Mordor Intelligence

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### **Report description:**

The Asia-Pacific Attack Helicopter Market size is estimated at USD 1.53 billion in 2024, and is expected to reach USD 2.14 billion by 2029, growing at a CAGR of 7.02% during the forecast period (2024-2029).

Asia-Pacific region is marked by the presence of major military powers such as India, China, Japan, South Korea, etc. who are increasing their defense budget every year. A large part of this budget is going into the upgradation and enhancement of air superiority in the region. This factor is propelling the market growth for attack helicopters in the Asia-Pacific region.

Factors such as a rise in armed conflict, terrorism, border tensions, territory breaches, violations, etc. are fueling the demand for attack helicopters. Also, the armed forces in the region are enhancing the effectiveness (in terms of lethality, situational awareness, etc.) of attack helicopters with advanced technologies to have a tactical advantage over the enemy. The rapid adoption of advanced stealth technology to increase the lethality of helicopters and reduce sound and heat signatures is anticipated to help the market grow in the coming future.

### **Asia-Pacific Attack Helicopter Market Trends**

#### **Army Segment is Expected Witness the Highest Growth During the Forecast Period**

The Army segment is expected to grow at the highest CAGR during the forecast period. This growth is mainly due to the procurement and fleet modernization plans of governments like India, Japan, and South Korea to increase aerial combat capabilities. South Korea is one of the major countries in the Asia-Pacific region, that is currently investing in procurement of advanced attack helicopters. Furthermore, the Indian Cabinet Committee had given its sanction for the procurement of 39 AH-64

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Apache attack helicopters from the US in 2020 at a cost of around USD 800 million. As a part of the contract, the Army will receive the first AH-64 Apache in February 2024, and delivery of the first six would be completed within three months by April 2024.

In January 2021, the Australian Army announced that it had selected Boeing's 24 AH-64E Apache Guardian as its next armed reconnaissance helicopter, to replace its Airbus Helicopters Tiger fleet. The initial operational capability is expected in 2026 with 12 helicopters and the final operational capability with all 29 aircraft two years later. Such developments will drive the demand for attack helicopters for the Army segment in the Asia-Pacific during the forecast period.

#### China is Projected to Dominate the Market During the Forecast Period

China has been steadily increasing its defense budget making it one of the largest defense spenders globally. The substantial investments in defense modernization programs have contributed to the growth of the military helicopter segment. In 2022, China allocated an estimated USD 292 billion to its military in 2022. This was 4.2% more than in 2021.

Additionally, border issues with India, increasing face-offs with the US in the disputed South China Sea, and claims over Taiwan are some of the reasons for China to aggressively modernize its weaponry and equipment. The country is working on stealth technology for its helicopters and this factor will significantly drive the demand at the domestic and global level.

Furthermore, in August 2022, amid rising tensions with Taiwan, the first images of the Z-10ME helicopter were revealed, and the new chopper seems to have striking similarities with the Boeing-made Apache. The new helicopter is a modified version of the new Z-10 attack helicopter used by the Chinese armed forces. In September 2021, the country announced its plans to procure three dozen Russian naval attack helicopters, the Ka-52Ks. This procurement would support the Chinese military's new generation of amphibious assault ships.

#### Asia-Pacific Attack Helicopter Industry Overview

The Attack Helicopters market in the Asia-Pacific region is a highly consolidated in nature due to presence of few players holding significant shares in the market. The Boeing Company, Airbus SE, Hindustan Aeronautics Limited, Leonardo S.p.A., and Rostec State Corporation being the prominent companies in the market. There are some of the major local defense manufacturers and state-owned companies have started collaborating with global players to start the production and assembly of parts, components, and entire helicopters at a domestic level.

In March 2023, the Defense Minister of Australia announced that Australian companies will supply components for all new 29 AH-64E Apache attack helicopters. Australian company Thomas Global Systems will design and manufacture cockpit avionics for the global fleet of AH-64 Apache helicopters, and Australian firm Cablex will manufacture cabling for all new Apaches. Such developments will boost the growth of domestic players during the forecast period.

#### Additional Benefits:

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

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