

## **Turret Systems - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029**

Market Report | 2024-02-17 | 110 pages | Mordor Intelligence

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### **Report description:**

The Turret Systems Market size is estimated at USD 20.39 billion in 2024, and is expected to reach USD 23.36 billion by 2029, growing at a CAGR of 2.76% during the forecast period (2024-2029).

The market is primarily driven by the growth in defense spending by various countries and the growing focus on the modernization and procurement programs for the latest technology weapons to increase military strength. These systems are crucial in enhancing a military's firepower and situational awareness, attracting substantial investments. Moreover, the rising demand for turret systems in urban warfare scenarios, where maneuverability and quick response are vital, further boosts the market growth.

The increasing need for border security and counter-terrorism operations is increasing the demand for turret systems by various defense forces. Turret systems equipped with advanced surveillance sensors and remotely operated weapons are essential in monitoring and protecting borders, critical infrastructure, and sensitive areas. The ongoing global concerns related to terrorism and cross-border threats have led to a higher demand for turret systems capable of providing continuous surveillance and rapid response.

Budget constraints in certain regions can hinder the procurement of advanced turret systems, as they often involve substantial research, development, and implementation costs. Additionally, the complexity of integrating sophisticated technologies, such as advanced sensors and targeting systems, into turret systems can pose challenges, as it requires compatibility with existing platforms and rigorous testing for reliability and safety. These factors may slow down the overall expansion of the turret systems market.

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## Turret Systems Market Trends

The Unmanned Segment is Expected to Grow with the Highest CAGR During the Forecast Period:

Based on the platform type, the unmanned segment is expected to grow with the highest CAGR during the forecast period. With the growing procurement of unmanned turret systems for various platforms, the unmanned segment is expected to grow faster due to increased installations and the corresponding market revenues. The technological advancement in turret systems has given rise to unmanned turrets, which now provide a competitive edge to the ground forces. The unmanned turret systems are being powered with the latest technologies like artificial intelligence and machine learning, which increase their effectiveness on the battlefield. With the help of unmanned turret systems, militaries can operate the weapon remotely. They can avoid fatalities by exposing their army personnel directly, helping their installations over several land, air, and sea-based vehicles. For instance, in August 2021, the US Army Contracting Command was awarded a USD 99 million contract to Oshkosh Defense to upgrade an additional Stryker Brigade Combat Team (SBCT) with the 30 mm Medium Caliber Weapon System (MCWS), an unmanned turreted autocannon. In June 2021, the US Army selected Oshkosh Defense for a six-year program to integrate the 30 mm MCWS onto the Stryker Double V Hull Infantry Carrier Vehicle (ICVVA1). Such developments are expected to help the segment's growth during the forecast period.

North America is Projected to Dominate the Market During the Forecast Period:

In terms of geography, North America is projected to lead the market share during the forecast period. In North America, the United States is expected to dominate the market owing to factors such as high spending by the government on weapon systems and the research and development of new turret systems by the major players to enhance the military power of the US. The inclusion of the turret system is beneficial in many aspects as it not only aims at one single target, as it is a rotatable weapon mount that houses the crew or mechanism of a projectile-firing weapon and, at the same time, lets the weapon be aimed and fired in some degree of elevation. This serves the army's purpose not only on land but also in the air, which is why the government in the region is spending heavily on modernization and the inclusion of turret systems in their vehicles. In August 2023, in a move poised to strengthen the lethality and survivability of the US Army operations, Elbit Systems subsidiary Elbit America won a contract to design and manufacture the gunner hand stations for the Bradley Fighting Vehicle. These components, critical for positioning turrets and enabling fire control systems operation, are set to further strengthen US Army battlefield capabilities. Moreover, the US also delivered Bradley Fighting Vehicles to Ukraine to help transport Ukrainian troops and provide defensive and offensive capabilities following the Russian-Ukraine war. Such developments are expected to enhance the market prospects in the region during the forecast period.

## Turret Systems Industry Overview

The turret systems market is fragmented. Some prominent companies in the Turret System market are BAE Systems plc, Leonardo S.p.A., Elbit Systems Ltd., Rheinmetall AG, and General Dynamics Corporation, among others. Several companies have formed long-term partnerships with the armed forces to upgrade and enhance the turret systems of the militaries. Companies are also investing heavily in research and development to innovate advanced turret systems that may help the militaries have a tactical advantage over the rivals. For instance, in August 2023, The British Army's AS90 turret training system reached a significant milestone by firing 100,000 simulated rounds. AS90 is procured and supported by UK Defence Equipment & Support (DE&S). DE&S develops operational practices and skillsets of the commander, gunner, and loader of the 155mm self-propelled howitzer. Similarly, In May 2021, Rheinmetall received a contract worth USD 807 million from the British Ministry of Defence to upgrade the fleet of Challenger 2 main battle tanks (148 units) with the 120mm smoothbore main armament. The contract is expected to run till 2027. Such developments are expected to help the advent of newer technologies into the market during the forecast period.

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