The South Korean Defense Sector - Market Opportunities and Entry Strategies, Analyses and Forecasts to 2015

Description: This report offers insights into the market opportunities and entry strategies adopted by foreign OEMs (original equipment manufacturers) to gain a market share in the South Korean defense industry. In particular, it offers in-depth analysis of the following:

- Market opportunity and attractiveness: detailed analysis of the current industry size and growth expectations during 2010–2015, including highlights of the key growth stimulators. It also benchmarks the industry against key global markets and provides detailed understanding of emerging opportunities in specific areas.
- Procurement dynamics: trend analysis of imports and exports, together with its implications and impact on the South Korean defense industry.
- Industry structure: five forces analysis to identify various power centers in the industry and how these are likely to develop in the future.
- Market entry strategy: analysis of possible ways to enter the market, together with detailed descriptions of how existing players have entered the market, including key contracts, alliances, and strategic initiatives.
- Competitive landscape and strategic insights: analysis of competitive landscape of the defense industry in South Korea. It provides an overview of key defense companies (both domestic and foreign), together with insights such as key alliances, strategic initiatives, and a brief financial analysis.
- Business environment and country risk: a range of drivers at country level, assessing business environment and country risk. It covers historical and forecast values for a range of indicators, evaluating business confidence, economic performance, infrastructure quality and availability, labor force, demographics, and political and social risk.

Scope:

- analysis of Defense industry market size from 2004 through 2009 and forecasts till 2015
- analysis of defense budget allocation
- Benchmarking with key global markets
- Market opportunities
- Defense procurement dynamics
- Industry dynamics
- Market entry strategy
- Competitive landscape and strategic insights
- Business environment and country risk

Reasons to buy:

- Gain insight into South Korean defense industry with current, historic and forecast market values
- Get insight on market opportunity and attractiveness
- Get insight on industry procurement dynamics
- Gain insight on industry structure
- Gain insight into the regulations governing the South Korean defense industry and the potential market entry strategies with an expert analysis of the competitive structure
- Identify top companies of the South Korean defense industry along with profiles of all those companies

Key highlights:

The South Korean defense industry is expected to grow at a CAGR of 7.39% over the forecast period, from an estimated US$22.4 billion in 2009 to an expected US$32.5 billion in 2015. The perceived threat of nuclear attacks from neighbor North Korea will drive growth in defense expenditure, despite South Korea's military superiority. The South Korean defense industry is also set to benefit from economic growth, a military modernization plan, and a planned reduction in defense personnel. During the review period, the country maintained a defense expenditure of 2.5% of its gross domestic product (GDP), which is expected to continue during the forecast period. During the review period, 69% of the defense budget was allocated for revenue expenditure, while the remaining 31% was assigned to capital expenditure. However, as the
government plans to reduce the size of its forces, capital expenditure is expected to receive an increased allocation during the forecast period.

The key opportunities in the industry are expected in areas such as armored vehicles, joint direct attack munitions (JDAMs), fighter planes and VIP aircrafts, multi-mission helicopters, anti-mine equipment, warships, tanks, rocket launchers, and military trucks. Furthermore, although the country has not yet experienced any terror activity from external terrorist organizations (excluding those from North Korea), the globalization of terrorism and increased threat from organizations such as Al-Qaeda and several indigenous terrorist groups will support the expansion of the homeland security market. The three main areas of growth are expected to be in aviation security, cyber security and the aerial surveillance market.

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