The Czech Defense Industry - Market Opportunities and Entry Strategies, Analyses and Forecasts to 2017

Description: This report is the result of SDI's extensive market and company research covering the Czech defense industry. It provides detailed analysis of both historic and forecast defense industry values including key growth stimulators, analysis of the leading companies in the industry, and key news.

Introduction and Landscape

Why was the report written?

The Czech defense Industry Market Opportunities and Entry Strategies, Analyses and Forecasts to 2017 offers the reader an insight into the market opportunities and entry strategies adopted by foreign original equipment manufacturers (OEMs) to gain market share in the Czech defense industry.

What is the current market landscape and what is changing?

During the review period, the Czech Republic's defense expenditure ordered a CAGR of -6.8%, with declining defense budget due to the global economic crisis. The defense budget, which stood at 1.1% of GDP in 2012, is expected to decrease to 1% by 2017, as the country's GDP growth rate is expected to outpace its defense expenditure growth rate; however, the defense budget is expected to marginally increase over the forecast period as the Czech economy recovers from the impact of the financial crisis. During the review period, the country's capital expenditure allocation stood at 13.8% of the total defense budget, and is expected to increase to 15.2% over the forecast period due to reduced equipment purchase allocations and the utilization of the proceeds of sales of obsolete equipment for the procurement of new equipment.

What are the key drivers behind recent market changes?

Peacekeeping operations and the prevention of terrorism are expected to drive defense expenditure over the forecast period. The Czech Republic shares borders with Poland, Germany, Austria, and Slovakia, and is a landlocked country. As it is surrounded by European countries with which it has cordial relations, the country has no border disputes and does not face significant threats to its national security. The Czech Republic is a member of NATO and the UN, and therefore supports overseas peacekeeping operations; in addition, the country depends on international co-operation to prevent and face future threats to its national security.

What makes this report unique and essential to read?

The Czech Defense Industry Market Opportunities and Entry Strategies, Analyses and Forecasts to 2017 provides detailed analysis of the current industry size and growth expectations from 2013 to 2017, including highlights of key growth stimulators. It also benchmarks the industry against key global markets and provides a detailed understanding of emerging opportunities in specific areas.

Key Features and Benefits

The report provides detailed analysis of the current industry size and growth expectations from 2013 to 2017, including highlights of key growth stimulators; it also benchmarks the industry against key global markets and provides a detailed understanding of emerging opportunities in specific areas.

The report includes trend analysis of imports and exports, together with their implications and impact on the Czech defense industry.

The report covers five forces analysis to identify various power centers in the industry and how these are expected to develop in the future.

The report allows readers to identify possible ways to enter the market, together with detailed descriptions of how existing companies have entered the market, including key contracts, alliances, and strategic
The report helps the reader to understand the competitive landscape of the defense industry in Czech Republic. 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.

Key Market Issues

With a defense budget of US$2.4 billion, the Czech Republic invests a relatively small portion of its GDP towards defense in comparison with other European countries such as the UK and France. The country's defense budget is expected to further grow marginally over the forecast period. Currently, capital expenditure accounts for only 22% of the country's total defense budget, which translates to a reduced allocation for the purchase of equipment and high-technology arms and ammunition; consequently, the country's relatively small defense budget has become a barrier to entry for foreign companies.

In the Czech defense industry, corruption has become a major obstacle for foreign companies aiming to enter the domestic defense market as it can result in unfair contract awards. In November 2010, former US ambassador to Prague William J. Cabaniss and the head of the Tatra company supervisory board made allegations against former Czech deputy defense minister Martin Bartak, alleging that Mr. Bartak requested a high sum for settling Tatra's problems with a military order in 2008.

Key Highlights

Czech defense expenditure declined at CAGR of -6.8% during the review period, to reach US$2.2 billion in 2012. During the forecast period, the country's defense expenditure is expected to improve marginally, with a CAGR of 2.2%, and to reach US$2.41 billion by 2017. The country's cumulative defense expenditure over the forecast period is expected to be US$11.52 billion, of which US$9.77 billion is expected to be invested as revenue expenditure, while the remaining US$1.75 billion is expected to be spent on equipment and infrastructure development costs. In 2010-2011, the Czech defense budget declined steeply due to the global financial crisis and proliferating government debt, and it is expected to register further decline in 2012 due to the government's decision to reduce defense expenditure; however, the decline in the defense budget during 2011-2012 is -10.69% and the pressing need of new procurements will lead to growth during the forecast period.

The Czech Republic's homeland security budget, which covers the police services, fire protections services, law courts, prisons, and research and development, stood at US$16.5 billion during the review period; however it is estimated to decline to US$14.5 billion over the forecast period. The country's homeland security budget is expected to be driven by the prevention of extremism, illegal drug trafficking, espionage, and illegal migration. In order to counter the threats posed by such criminal activities, the Czech Republic must invest in surveillance and intelligence technologies such as electronic identification documents, e-passports, automated border crossing systems and CCTV (closed circuit television) systems.

During the review period, defense equipment imports declined due to budget cuts by the Czech government reeling under the impact of the economic crisis; however, in 2011, defense imports shot up to US$78 million, which is an indication of the recovery of imports in the near future. In 2015, which is the life-cycle expiration of several expensive systems, a possible modernization process is expected to be undertaken, which is anticipated to lead to higher imports over the forecast period.

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