Armored Vehicles Market by Application, Defense Products, Commercial Products, Technology, Type, & Region - Global Forecast to 2021

Description: “Increasing commercial application for self-defense or protection, rising political disputes, polarization of civilians leading to civil unrest are major factors driving the armored vehicles market growth globally.”

The global armored vehicles market is expected to grow from an estimated USD 23.75 billion in 2016 to USD 31.26 billion by 2021, at a CAGR of 5.6% from 2016 to 2021. The market for armored vehicles is driven by several factors, such as rising number of wars and cross-border disputes, rise in terrorism, and increasing civilian use of armored vehicle for safety and self-defense or protection, globally.

“Active technology segment to witness highest growth during the forecast period”

The key technology considered for the market study is active and passive. The global armored vehicles market is dominated by the active technology segment, during the forecast period. This growth can be attributed to the increasing research and development worldwide for the development of advanced armoring technologies, combined with the enhanced reliability and ballistic or blast protection offered by the active technology. Active technology is also witnessing high demand from law enforcement agencies, following the trend of militarization of law enforcement worldwide.

“Europe dominates; Asia-Pacific to grow at the highest rate”

The European region dominates the global armored vehicles market as of 2016, and is expected to continue its dominance during the forecast period of 2016 to 2021. In Europe, Russia is considered to be the largest market for armored vehicles, primarily owing to the technological advancements and rising incidences of armed violence or cross-border disputes in the country.

The market in Asia-Pacific is projected to grow at the highest CAGR during the forecast period. This rapid growth can be attributed to the increasing defense expenditure of major economies (China, India, South Korea and Australia), increasing investment for militarization of law enforcement agencies in the region, primarily as part of their modernization program as well as for advanced combat and counter-terrorist operations.

“Break-up of profile of primary participants for the small arms market”

- By Company Type - Tier 1 - 35 %, Tier 2 - 45% and Tier 3 - 20%
- By Designation - C level - 35%, Director level - 25%, Others - 40%
- By Region - North America - 45%, Europe - 30%, APAC - 20%, RoW - 5%

The major companies profiled in the report include General Dynamics Corporation (U.S.), BAE Systems, Plc. (U.K.), Lockheed Martin (U.S.), and Elbit Systems (Israel), among others.

Reasons to buy the report:

From an insight perspective, this research report has focused on various levels of analysis - industry analysis (industry trends, and PEST analysis), market-share analysis of top players, supply-chain analysis, and company profiles, which together comprise and discuss the basic views on competitive landscape, emerging and high-growth segments of the armored vehicles market, high-growth regions and countries and their respective regulatory policies, government initiatives, and market drivers, restraints, and opportunities.

The report provides insights into the following pointers:

- Market Penetration: Comprehensive information on armored vehicles offered by the top 10 players in the global armored vehicles market
- Product Development/Innovation: Detailed insights on upcoming technologies, research and development activities, and new product launches in the global armored vehicles market
- Market Development: Comprehensive information about lucrative emerging markets - the report analyses markets for armored vehicles across regions
- Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the global armored vehicles market
- Competitive Assessment: In-depth assessment of market shares, strategies, products, and manufacturing capabilities of the leading players in the global armored vehicles market

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