Smart Weapons Market by Product (Missiles, Munitions, Guided Projectile, Guided Rocket, Guided Firearms), platform (Air, Land, Naval), Technology (Laser, Infrared, Radar, GPS, Others) & Region - Global Forecast to 2021

Description: The smart weapons market is projected to grow from USD 11.52 billion in 2016 to USD 15.64 billion by 2021, at a CAGR of 6.3% between 2016 and 2021. The market for smart weapons is driven by several factors, such as rising number of wars and cross-border disputes, rise in terrorism, and increasing military use of smart weapons for tactical operations.

Key technologies considered for market study are infrared, laser, radar, GPS, and others (wire-guided and micro computing). The infrared technology segment is expected to lead the smart weapons market during the forecast period. This growth can be attributed to the increase in research and development activities worldwide for the development of advanced technologies, enhanced reliability and ballistic or blast protection offered by the infrared technology. The infrared technology is also witnessing high demand as infrared systems detect and track military targets, intruders, and chemical and biological compounds in gases, fluids, and solids.

North America is expected to lead the smart weapons market in 2016, and is anticipated to continue its dominance during the forecast period. In North America, the U.S. is considered to be the largest market with a higher CAGR for smart weapons, primarily owing to technological advancements, and rising incidences of armed conflicts or cross-border disputes in the country. The U.S. is one of the key manufacturers and end users of smart weapons across the globe. Procurement of smart weapons by the U.S. acts as a deterrent for other countries to attack the country.

- 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%

Major companies profiled in the report are Lockheed Martin (U.S.), Raytheon Company (U.S.), MBDA, Inc. (U.K.), General Dynamics Corporation (U.S.), and Orbital ATK (U.S.).

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. These together comprise and discuss basic views on competitive landscape, emerging and high-growth segments of the smart weapons 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 smart weapons offered by the top 10 players in the smart weapons market
- Product Development/Innovation: Detailed insights on upcoming technologies, research and development activities, and new product launches in the smart weapons market
- Market Development: Comprehensive information about lucrative emerging markets - the report analyses markets for smart weapon across regions
- Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the smart weapons market
- Competitive Assessment: In-depth assessment of market shares, strategies, products, and manufacturing capabilities of the leading players in the smart weapons market
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