

# **Smart Weapons Market is estimated to be US\$ 27.89 billion by 2030 with a CAGR of 6.5% during the forecast period**

[Smart Weapons Market](#) accounted for US\$ 14.9 billion in 2020 and is estimated to be US\$ 27.89 billion by 2030 and is anticipated to register a CAGR of 6.5%. Smart weapons are kind of weapons that depends on external assistance systems. They are mainly equipped with laser, satellite guidance system, and global positioning software. Smart weapons are manufactured in such a way that it can hit the specific target exactly and also decrease collateral damage. Smart weapons use reduces the risk of loss of civilian life and property damages. Smart weapons comprises guided bombs, smart guns, target pods, small smart weapons, mortar rounds, etc.

The report "**Global Smart Weapons Market, By Product Type (Guided Rockets, Munitions, Precision Guided Firearms, Guided Projectiles, and Missiles), By Technology (Infrared, Laser, GPS, Radar, and Others (Optical, Satellite, Micro computing, Wire-guided)), By Platform (Land, Air, and Naval), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030.**

## **Key Highlights:**

- On February 2020, General Dynamics declared that the Gulfstream G700 has completed its first flight, representing the program's maturity and officially launching its official flight-test program. The all-new G700 is the industry's most expansive and has the longest range at the fastest speeds.
- In January 2020, Lockheed Martin Corporation awarded with the Naval Sea Systems Command with a US\$138 million contract related with the AEGIS Combat System Engineering Agent (CSEA). The LMT Rotary and Mission Systems (RMS) unit of the company aims to develop, test, integrate, and deliver the AEGIS Advanced Capability Build (ACB) 20 integrated combat system. Martin drives work on the AEGIS in New Jersey. The project is estimated to be completed by December 2020.

## **Analyst View:**

Growing demand of smart weapons to carry out precision strike is a main factor driving the global smart weapons market growth. Further, increasing demand for precision and guided munitions and missiles to locate and destroy target is also growing demand for smart weapons. Precision weapons includes the aspects of range, accuracy, striking, power, and probability, combination making powerful warfare. The weapons explains the term of low-cost damages that results in the exclusive price defense systems. Growing investment in research and development activities for developments in smart weapons is factor expected to drive growth of the global smart weapons market over the forecast period. Rising budgetary allocation by various governments for advanced and smart weapons is also expected to boost demand for smart weapons and drives growth of the target market over the forecast period. Nevertheless, smart weapons has growing demand against terrorism which can create high revenue opportunities for players in the target market.

## **Key Market Insights from the report:**

The global smart weapons market accounted for US\$ 14.9 billion in 2020 and is estimated to be US\$ 27.89 billion by 2030 and is anticipated to register a CAGR of 6.5%. The market report has been segmented on the basis of product type, technology, platform, and region.

- By product type, the munitions segment is projected to account for significant share in terms of revenue over the forecast period. Increasing demand for smart munitions in defense sector for tactical operations is a key factor propelling growth of the segment in the target market.
- By technology, the infrared segment is projected to estimate for high growth in terms of revenue in the coming years. Growing demand for technologically advanced autonomous weapons that contains artificial intelligence (AI) and machine learning among end users is a factor expected to boost growth of the target market
- By platform, the target market is segmented into land, air, and naval and
- By region, North America market estimates for largest share in the global market and projected to maintain its dominance in the coming years. Huge number of prominent players and high military budget, particularly in countries such as US, are some of the key factors projected to boost growth of the target market in the region.

**Before purchasing this report, request a sample or make an inquiry by clicking the following link:**

[https://www.prophecymarketinsights.com/market\\_insight/Insight/request-sample/4144](https://www.prophecymarketinsights.com/market_insight/Insight/request-sample/4144)

#### **Competitive Landscape:**

The prominent player operating in the global smart weapons market includes General Dynamics Corporation, Lockheed Martin Corporation, The Boeing Company, BAE Systems plc, Israel Aerospace Industries Ltd., MBDA Incorporated, Textron Inc., L-3 Communications Limited, Raytheon Company, and Northrop Grumman Corporation

The market provides detailed information regarding industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory framework across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included into the report.

#### **OTHER RELATED REPORTS:-**

<https://www.stuffnews.live/agricultural-adjuvants-market-is-estimated-to-be-us-5-64-billion-by-2030-with-a-cagr-of-6-2-during-the-forecast-period/>

<https://www.stuffnews.live/dashboard-camera-market-is-estimated-to-be-us-10-7-billion-by-2030-with-a-cagr-of-11-50-during-the-forecast-period/>

<https://www.stuffnews.live/behavioral-biometrics-market-is-estimated-to-be-us-4-87-billion-by-2030-with-a-cagr-of-16-9-during-the-forecast-period/>