Undersea Warfare Systems Market Likely to Enjoy Explosive Growth by 2030 | BAE Systems, ECA Group, General Dynamics

Undersea warfare systems market opportunity analysis & industry forecast 2021 to 2030. The global market segmented by system, application, platform, & region.

PORTLAND, ORAGON, UNITED STATES, November 29, 2021 /EINPresswire.com/ -- Undersea Warfare Systems Market Outlook 2030 -

The undersea environment presents several security challenges to the defense forces due to the presence of undersea threats in the form of unidentified lethal submarines, undersea weapons, and sea mines. Therefore, it gives rise to the development and procurement of undersea warfare systems by various nations to counter any underwater threat. The undersea warfare systems are beneficial for strengthening the naval power of country. The systems used in underwater warfare perform key functions, such as surveillance (patrolling of littoral waters, bounded by hostile coasts and harbors), reconnaissance (gathering information from acoustic, electromagnetic, and optronic sensors without being discovered), engagement (deploying missiles and torpedoes unanticipated by the enemy), and self-protection (utilizing forward-looking active sonar integrated torpedo counter systems). The systems used in underwater warfare must be adaptable enough to operate in complex naval battle environments. The manufacturers are also collaborating with other companies to geographically expand their product offerings across different regions of the globe. Furthermore, the manufacturers have received various contracts from the naval forces of different nations for the procurement of specific undersea warfare systems.

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The key players analyzed in the report include ATLAS ELEKTRONIK GmbH, BAE Systems plc., ECA Group, General Dynamics, Harris Corporation, Kongsberg Gruppen, Leonardo, Lockheed Martin, Northrop Grumman, and Raytheon Company.

COVID-19 Impact Analysis

National and international transport has been hampered, as a result of the lockdown

implemented across various countries, which has significantly impacted the supply chain of undersea warfare across the globe, thereby increasing the supply-demand gap. As a result, a lack of raw material supply is expected to decrease the production rate of these systems, negatively impacting market growth. However, this situation is expected to improve as the government has started relaxing norms across the globe for resuming business activities. In addition, the manufacturing processes for undersea warfare have significantly dropped down due to COVID-19 implications. This is due to the production shutdown and disrupted supply chains which have a negative impact on global operations and revenue of the market.

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Top Impacting Factors

Increase in disputes over offshore resources, trade routes & maritime borders, modernization of maritime fleet, and surge in number of submarines drive the growth of the market.
Navigational and operational complexities with undersea unmanned systems is expected to hamper the growth of the market.
Increase in defense spending on military product & equipment, and improvements in underwater technologies is seen as market investments opportunity.

The Global Undersea Warfare Systems Market Trends are as Follows:

Security Concerns to Upsurge the Demand

Security concerns are growing in many regions across the globe. The demand for such equipment is primarily driven by mainly two segments, defense, and commercial segments. Naval forces hold a prominent role in national security, which generates sufficient demand for submarines, maritime portal aircraft, helicopters, and surface ships. These are not only the outcome of escalating threats to sensitive assets but also the nations preferring to strengthen their defense systems. The markets have experienced significant demands from many powerful regions, which increased their expenditure on the security budget. This implies that there is a constant demand for undersea warfare among global customers, which drives the market growth. Technology being the most important segment is intriguing the leading market players to develop highly advanced and reliable warfare that support the high-security standards and meet global customer expectations.

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Modernization of Maritime Fleet

As modern sonars detect submarines at a fraction of their normal range, they require radar and other visual aids to effectively detect and track submarines. The U.S. Navy has been developing the concept of full-spectrum undersea warfare since the early 2000s, the concept is based on the use of aircraft, ships, and submarines to detect, track, and attack enemy submarines that violate the international maritime borders in disputed territories. Military powerhouses, such as the U.S., the UK, China, and India, are focused on augmenting their naval firepower, and several fleet modernization and procurement contracts are underway to address the evolving threats to their national security. For instance, in March 2019, the U.S. expedited its plans to achieve a proposed 355-ship fleet. The new plans estimated an annual expenditure of USD 40 billion for fleet maintenance. According to its 30-year shipbuilding plan, the U.S. envisions to procure 55 new ships to achieve an effective fleet size of 314 ships by 2024. The Russian Navy is constantly adding new vessels into its fleet. In addition, in April 2019, the Russian Navy began the construction of two Admiral Gorshkov-class (Project 22350) guided-missile frigates, namely, the future Admiral Amelkoand Admiral Chichagov, at the Severnaya Verf shipyard in St. Petersburg. These are multi-purpose platforms designed for anti-air, anti-surface, and undersea warfare operations. The principal armament of the class consists of stand-off anti-ship and land-attack cruise missiles., Admiral Kasatonov entered the final stage of shipbuilder trials in August 2019. Several new vessels are set for induction into active service during the forecast period, including the Admiral Kasatonov and two Project 22350 frigates, which are scheduled for commission in 2019 and 2020, respectively. Similar induction programs are envisioned to drive the undersea warfare market during the forecast period.

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