Artificial Intelligence in Defense Market to hit $13,153.31 Million, Globally by 2028: The Insight Partners

Artificial Intelligence in Defense Market to emerge with 10.8% of CAGR fueled by Growing Adoption of Artificial Intelligence in Unmanned Aerial Vehicles by 2028

NEW YORK, UNITED STATES, January 31, 2022 /EINPresswire.com/ -- According to our latest market study on "Artificial Intelligence in Defense Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Component, Technology, Platform, and Application," the artificial intelligence in defense market was valued at US$ 6,404.73 million in 2021 and is projected to reach US$ 13,153.31 million by 2028; it is expected to grow at a CAGR of 10.8% from 2021 to 2028.

Unmanned aerial vehicles (UAVs) are used in multiple applications, and they are growing in popularity. Recent progress in UAVs and artificial intelligence (AI) constitutes a new chance for autonomous operations and flight. Nowadays, artificial intelligence and deep learning are driving the evolution of UAVs and fueling their autonomous future. Computer vision has progressed in image classification and segmentation and object detection, making it an attractive research field when applied on UAVs. Artificial intelligence is more beneficial for UAVs in decision-making and is essential in military operations.

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Market Size Value in - US$ 6,404.73 million in 2021
Market Size Value by - US$ 13,153.31 million by 2028
Growth rate - CAGR of 10.8% from 2021 to 2028.
Forecast Period - 2021-2028
Base Year - 2021
No. of Pages - 189
No. Tables - 106
No. of Charts & Figures - 94
Historical data available - Yes
Segments covered - Component, Technology, Platform, and Application
Regional scope - North America; Europe; Asia Pacific; Latin America; MEA
Country scope - US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South

Korea, Saudi Arabia, Brazil, Argentina
Report coverage - Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Impact of COVID-19 Pandemic on Artificial Intelligence in Defense Market
The COVID-19 pandemic has shaken several industries. The tremendous growth in the spread of the virus has urged governments worldwide to impose strict restrictions on vehicles and human movement. Due to travel bans, mass lockdowns, and business shutdowns, the pandemic has affected economies and countless industries in various countries. The lockdown imposition has resulted in the lesser production of commodities, goods, and services.

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Incorporation of Quantum Computing in Artificial Intelligence Boost the Demand for Artificial Intelligence in Defense Market
The introduction of quantum computing will supercharge the artificial intelligence systems—which currently depend on binary-based classical computing—and enhance their capabilities. For instance, artificial intelligence can crunch through a larger data set and learn from it to give a better model and, thus, more accurate predictions. This can have various applications in the defense industry for security and privacy. Because of the ability to process larger datasets, the information can be processed much quicker locally than on the cloud. For instance, data from all sensors attached in an autonomous AI-powered tank can be processed quickly, and decisions can be made faster. Quantum computing will play a huge role in cyber security, as this will power up the systems for faster detection of threats and take necessary countermeasures.

The defense industry across the globe is constantly under threat of cyber-attacks. For instance, in September 2019, Solar Winds, a US technology company, was hacked, revealing sensitive data of US government agencies. Another notable incident was in October 2020, when the FBI and the US Cyber Command announced that a North Korean group had hacked think tanks, individual experts, and government entities of the US, Japan, and South Korea to illegally obtain intelligence, including that on nuclear policies. Current cyber security technology falls short in terms of tackling advanced ransom ware and spyware threats. The above-mentioned Solar Winds hack was revealed when Fire Eye, a cyber-security provider, was probing one of its own hacks. Such incidents indicate the increasing importance of having advanced cyber security capabilities. Artificial intelligence-based cyber security solutions that can be trained to independently gather data from various sources, analyze the data, correlate it to the signals indicating cyber-attacks, and take relevant actions, can be deployed. This represents significant opportunities for the artificial intelligence in defense market.

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2028 Research Report at https://www.theinsightpartners.com/buy/TIPTE100001303

The players operating in the artificial intelligence in defense market adopt strategies such as mergers, acquisitions, and market initiatives to maintain their positions in the market. A few developments by key players are listed below:

- In March 2021, Lockheed Martin and NEC Corporation signed a joint collaboration agreement to extend their partnership. Both the companies are also finalizing a licensing agreement with a multi-year option. For several years, Lockheed Martin and NEC have been working together to evaluate the effectiveness of SIAT for early production testing and operational scenarios. As a result, Lockheed Martin has integrated SIAT into the technology for telemetry analytics for Universal Artificial Intelligence (T-TAURI) AI service. This allows the organization to drive proactive anomaly detection during the design, development, production, and test phase of spacecraft development, even before applications in mission operations.

- In March 2021, Raytheon Technologies Corporation installed emerging technology into the company's modeling and simulation process to help defense customers visualize the performance of weapons systems before they make procurement decisions.

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