

Hypersonic Technology Market: Hypersonic Cruise Missile Type to Rake at 10.8% CAGR During 2021-2030

[290 Pages] Hypersonic technology market to reach \$12.18 bn by 2030; Air launch mode to garner 11.3% CAGR; Air force end-user to surpass 10.6% CAGR.

PORTLAND, ORAGON, UNITED STATES, March 3, 2022 /EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Hypersonic Technology Market](#) by Launch Mode (Air Launched, Surface Launched, and Subsea Launched), End User (Military, Air Force, Navy, and Space), and Type (Hypersonic Glide Vehicle, Hypersonic Cruise Missile, and Hypersonic Spaceplanes): Global Opportunity Analysis and Industry Forecast, 2021–2030". As per the report, the global hypersonic technology industry was pegged at \$4.98 billion in 2020, and is expected to reach \$12.18 billion by 2030, growing at a CAGR of 9.7% from 2021 to 2030.

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Major determinants of the market growth

Rise in number of territorial conflicts and surge in developments about deployment of hypersonic technologies have boosted the global hypersonic technology market. However, challenges in material development and testing of hypersonic technologies hinder the market growth. On the contrary, surge in expenses in the defense sector and development in scramjet technology would open new opportunities for the market players in the coming years.

Covid-19 scenario:

The Covid-19 pandemic led to severe economic situations across the globe, which negatively affected the deployment of high investment technologies including hypersonic technology. Moreover, the deployment of this technology in the defense sector was put on hold due to a disrupted supply chain and challenges in the procurement of materials. However, the demand for hypersonic technology is expected to attract investments during the post-pandemic period.

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The air launched segment to manifest the highest CAGR through 2030

By launch mode, the air launched segment is expected to register the highest CAGR of 11.3% during the forecast period. Moreover, the segment held the lion's share in 2020, accounting for around two-fifths of the global hypersonic technology market, due to high demand for air-launched combat hypersonic technologies for military operations. The report also includes analysis of the segments such as surface-launched and subsea launched.

The air force segment held the lion's share

By end user, the air force segment dominated the market in 2020, contributing to more than one-third of the global hypersonic technology market. Moreover, the segment is expected to register the highest CAGR of 10.6% during the forecast period, due to rise in developments in the production of hypersonic technologies for the air force. The report includes an analysis of other segments such as military, navy, and space.

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North America to portray the highest CAGR by 2030

By region, the market across North America is expected to showcase the highest CAGR of 11.1% during the forecast period, due to rise in R&D activities, technological advancements by market players, and adoption of innovative technologies in making the hypersonic technology reliable, precise, and efficient. However, the market across Asia-Pacific held the largest share in 2020, contributing around one-third of the global hypersonic technology market, owing to increase in investments by countries such as India, China, Japan, South Korea, and others.

Major market players

BAE Systems plc

Hermeus Corp.

Dynetics, Inc.

MBDA

Lockheed Martin Corporation

Raytheon Technologies Corporation

Northrop Grumman Corporation

The Boeing Company

Reaction Engines

Velontra

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Sachin Bhandare
Allied Analytics LLP
+919021091709
[email us here](#)

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