

Directed Energy Weapons Global Market Set to Surpass \$16.79 Billion by 2028

The Business Research Company's Directed Energy Weapons Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033

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Could The <u>Directed Energy Weapons Market Size</u> Reach \$7.13 Billion in 2024?



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The directed energy weapons market size has registered impressive growth recently. It is estimated to rise from \$5.69 billion in 2023 to \$7.13 billion in 2024. The consistent growth at a compound annual growth rate CAGR of 25.3% is primarily driven by emerging threats and security challenges. Factors contributing to this expansion include increasing defense budgets, military modernization, geopolitical tensions, enhanced protection against drones

and missiles, and the need for non-lethal crowd control options.

Check out a detailed sample of the Directed Energy Weapons Global Market report 2024: https://www.thebusinessresearchcompany.com/sample.aspx?id=7425&type=smp

Keeping Track of the <u>Directed Energy Weapons Market Growth</u> Forecast

Looking ahead, the directed energy weapons market size is poised for substantial growth. It is projected to reach a whopping \$16.79 billion by 2028, growing at a CAGR of 23.9%. This forecasted growth can be attributed to the increasing focus on cybersecurity and electromagnetic spectrum protection. Other influential factors include the rise in non-lethal civilian applications, strengthening defenses against hypersonic threats, commercial and civilian

market expansion, and the drive towards energy efficiency and cost reduction. Distinct trends set to shape the market include international arms control agreements, innovative solutions, technological advancements, and strategic partnerships in the energy weapon technologies domain.

Get access to the full report here:

https://www.thebusinessresearchcompany.com/report/directed-energy-weapons-global-market-report

Let's talk about the growth drivers

The escalating modernization and increased investment in military platforms are acting as key growth drivers for the directed energy weapons market. Globally, a power play is underway, necessitating increased investment and modernization in military and defense. Countries are adopting advanced and modern weapons, including directed energy weapons, to maintain power and compete with their rivals. For instance, in April 2023, as per the Stockholm International Peace Research Institute, a specialized institution based in Sweden, world military expenditure reached an all-time high of \$2,240 billion in 2022. This marked an increase of 3.7% in real terms compared to 2021. The top three spenders were the United States, China, and Russia, contributing 56% of the world's total. The investments in military and defense will undoubtedly act as a catalyst for the directed energy weapons market.

Who are the Key Industry Players?

Major companies operating in the directed energy weapons market include Lockheed Martin Corporation, Northrop Grumman Corporation, Raytheon Company, Boeing Co., BAE Systems PLC, L3Harris Technologies Inc., Rheinmetall AG, Thales Group, and Leonardo S.p.A., among others.

Can You Spot The Emerging Trends?

Technological advancement is a defining trend gaining popularity in the directed energy weapons market. The leading companies in this sector are focusing on developing weapons integrated with artificial intelligence. This will allow for comprehensive networking of command, control, and communication for weapons like hypersonic weapons.

How Is The Market Segmentation?

The directed energy weapons market covered in this report is segmented by

1 Product: Lethal Weapons, Non-Lethal Weapons

2 Technology: High Energy Laser, High Power Microwave, Electromagnetic Weapons, Sonic Weapons

3 End-User: Land, Airborne, Naval

Where is the Market Heading Regionally?

In 2023, North America held the most significant share in the directed energy weapons market. Asia-Pacific is projected to be the fastest-growing region in the coming years. Other regions covered in this report include Western Europe, Eastern Europe, South America, the Middle East, and Africa.

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