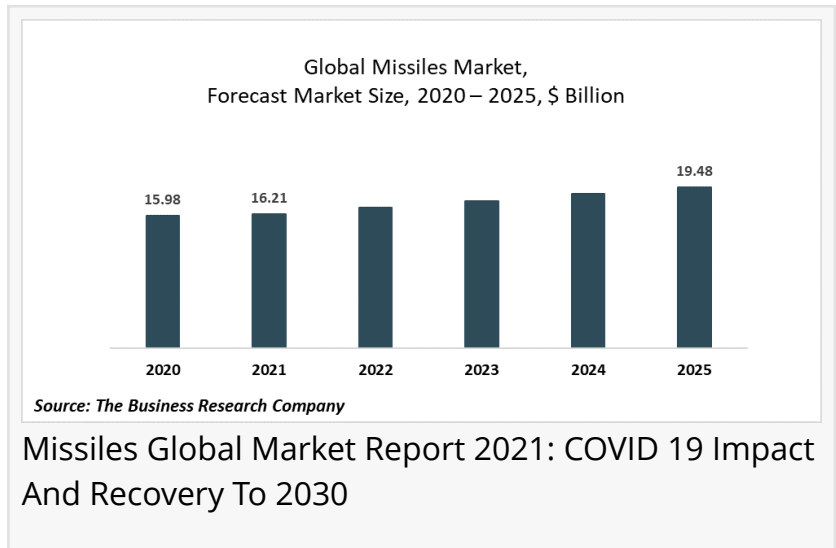


# Increased Defense Spending Fuels Growth Of The Missiles Industry

*The Business Research Company's  
Missiles Global Market Report 2021:  
COVID-19 Impact and Recovery to 2030*

LONDON, GREATER LONDON, UK,  
March 5, 2021 /EINPresswire.com/ --  
Our reports have been revised for  
market size, forecasts, and strategies  
to take on 2021 after the COVID-19  
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Increased defense spending is expected to fuel the growth of the rocket and missile market. Countries around the world are investing in defense to protect their territory. For instance, on December 20, 2019, the Japanese government signed off on its highest ever defense budget of \$48.5 billion for the next financial year, amidst the increasing conflicts with Asia-Pacific. According to current results from the Stockholm International Peace Research Institute (SIPRI), overall global defense budget increased to \$1,917 billion in 2019. Therefore, the increased defense spending drives the [growth of the missiles market](#).

The global missiles market is expected to grow from \$15.98 billion in 2020 to \$16.21 billion in 2021 at a compound annual growth rate (CAGR) of 1.4%. The growth is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact, which had earlier led to restrictive containment measures involving social distancing, remote working, and the closure of commercial activities that resulted in operational challenges. The market is expected to reach \$19.48 billion in 2025 at a CAGR of 4.7%. The countries covered in the global missiles market are Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA, while the regions covered are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.

The [missiles market research report](#) is segmented by product type into cruise missiles, ballistic missiles, by range into short range missile, medium range missile, intermediate range missile, by propulsion type into ramjet, scramjet, turbojet, liquid propulsion, solid propulsion, hybrid propulsion and by application into defense, homeland security.

The major players covered in the global missiles market are BAE Systems, Lockheed Martin Corporation, Raytheon Technologies, Northrop Grumman Corporation, Boeing, Tactical Missiles Corporation, Aerojet Rocketdyne, Rafael Advanced Defense Systems Ltd, Avibras Industria Aeronautica SA, Israel Aerospace Industries, China Aerospace Science and Technology Corporation, General Dynamic.

Missiles Global Market Report 2021: COVID 19 Impact and Recovery to 2030 is one of a series of new reports from The Business Research Company that provides missiles market overview, forecast missiles market size and growth for the whole market, missiles market segments, and geographies, missiles market trends, missiles market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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Europe: +44 207 1930 708

Asia: +91 88972 63534

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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