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Electronic Warfare Market: Airborne Platform to Rake at $ 9,808.80 Million by 2028

Electronic warfare market to reach $23,560.4 Mn By 2028, at 5.6% CAGR; Jammer Equipment to rise at 6.4% CAGR; Airborne Platform to grow at 6.1% CAGR.

PORTLAND, ORAGON, UNITED STATES, January 19, 2022 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, Electronic Warfare Market By Capability, Equipment, Product, And Platform: Global Opportunity Analysis And Industry Forecast, 2021–2028," the global electronic warfare market was valued at $15,811.4 million in 2020, and is projected to reach $23,560.4 million by 2028, registering a CAGR of 5.6% from 2021 to 2028.

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North America dominates the market, in terms of revenue, followed by Europe, Asia-Pacific, and LAMEA. U.S. dominated the global electronic warfare market share in 2020, and is expected to grow at a significant rate during the forecast period, owing to presence of robust manufacturing and development infrastructure for electronic warfare systems in the country. Electronic warfare is a warfare technology that comprises use of electromagnetic spectrum as a tool to deny and attack enemy assets. Multiple types of electronic warfare capabilities such as electronic protection, electronic support, and electronic attack are implemented in land, naval, airborne, and space platforms depending on requirement of the industry. Electronic warfare offers covert, faster, and effective defense services, which can be made available to commercial and government applications.

By product, the market is categorized into EW equipment and EW operational support products. The EW equipment segment accounted for the highest revenue in 2020, owing to increase in adoption of electronic warfare defense systems worldwide. Rise in demand for advanced electronic warfare in remote areas inaccessible by conventional defense platforms further increases demand for electronic warfare technology around the globe. Evolution of modern electronic warfare solutions such as stealth aircraft attack, cyberspace electronic warfare, force-fields, and cloaking devices improves agility of electronic warfare technology. Rise in unorthodox threats from enemy promotes adoption of advanced and secure warfare technologies by defense organizations and institutions, which further boosts development of electronic warfare equipment. Moreover, surge in deployment of satellites by commercial and private companies also increases demand for electronic warfare systems for space platforms.

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By equipment, the electronic warfare market is segregated into jammer, countermeasure system, decoy, directed energy weapon, and others. The countermeasure system segment dominated the equipment segment in 2020, owing to the development of advanced countermeasures electronic system (ACES) and advanced countermeasures dispenser system (ACDS) by market leaders in the defense industry. The jammer segment is gaining popularity owing to rise in demand for GPS interference devices in battlefields. Moreover, rise in deployment of electronic warfare technology has led to growth of EW equipment segment over the years.

Growth in need for surveillance, intelligence, and self-protection capabilities and rise in adoption of electronic warfare systems, owing to increase in territorial and intercountry conflicts are expected to drive the market growth during the forecast period. However, high deployment cost and vulnerability of electronic warfare systems to cyber-attacks are anticipated to hamper growth of the market during the forecast period. Moreover, implementation of electronic protection systems in civil aviation and rise in defense expenditure globally are expected to offer lucrative opportunities for the market in the future.

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COVID-19 Impact Analysis

The COVID impact on the electronic warfare market is unpredictable, and it is expected to remain in force till the second quarter of 2021.
The COVID-19 outbreak forced governments across the globe to implement strict lockdowns and made social distancing mandatory to contain the spread of the virus. This led to a sudden downfall in global trade, which further reduced demand for electronic warfare across the globe.

Moreover, nationwide lockdowns forced electronic warfare manufacturing facilities to partially or completely shut their operations.
Adverse impacts of the COVID-19 pandemic have resulted in delays in activities and initiatives regarding development of innovative electronic warfare solutions.

Key Findings Of The Study

By capability, the electronic protection segment is expected to register a significant growth during the forecast period.

By equipment, the jammer segment is anticipated to exhibit significant growth in the future.

By product, the EW Equipment segment is projected to lead the global electronic warfare market owing to higher CAGR as compared to other end-use industries.

By platform, the airborne segment is predicted to dominate the platform market during the forecast period.

By region, Asia-Pacific is anticipated to register the highest CAGR during the forecast period.

Key players operating in the global Electronic Warfare market include BAE Systems plc, Elbit Systems Ltd., General Dynamics Corporation, Israel Aerospace Industries Ltd. (IAI), L3Harris Technologies, Inc., Leonardo SpA, Lockheed Martin Corporation, Northrop Grumman Corporation, Raytheon Technologies Corporation, SAAB AB, and Thales Group.

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