1 Global Missiles and Missile Defense Systems market Size and Drivers

1.1 Missiles and Missile Defense Systems market Size and Forecast

1.1.1 Global missiles and missile defense systems market to show positive growth

The global missiles and missile defense systems market is estimated to value US$XX billion in 2014. The market consists of seven categories of missiles: surface-to-surface missiles (SSMs), surface-to-air missiles (SAMs), air-to-surface missiles (ASMs), air-to-air missiles (AAMs), anti-ship missiles, anti-tank missiles, and missile defense systems. The value of the market is expected to increase at a CAGR of XX% during the forecast period, to reach US$XX billion by 2024. Missile defense systems are expected to account for XX% of the global missiles market, followed by SAMs and SSMs with a share of XX% and XX% respectively. During the forecast period, the cumulative global expenditure on missiles is expected to reach US$XX billion.

The chart below shows the expected missiles and missile defense systems market value during 2014–2024:

Figure 1: Global Missiles and Missile Defense Systems Market (US$ Billion), 2014–2024

Source: SDI analysis © SDI
1.2 Global Missiles and Missile Defense Systems Market – Regional Analysis

1.2.1 North America dominates the global missiles and missile defense systems market

The US has witnessed budget cuts recently, and is likely to continue to do so in the future; despite this, North America is expected to account for the largest share of the total global expenditure on missiles and missile defense systems, with XX% share in the forecast period. High demand in the region is primarily driven by the five major missile defense programs: the Aegis Ballistic Missile Defense (BMD) System, the AIM-120 AMRAAM missiles, Ground-Based Mid-Course Defense System, the Terminal High-Altitude Air Defense System (THAAD), the upgrade of the Patriot Air Defense System and the European Phased Adaptive Approach (PAA) Defense System. Asia and Europe are also expected to account for a significant proportion of the total global missiles and missile defense systems market during the forecast period, with shares of XX% and XX% respectively, which will largely be driven by the efforts of countries such as India, China, and Russia to modernize their armed forces. The Middle East, Latin America, and Africa account for XX%, XX%, and XX% of global missile and missile defense systems expenditure respectively.

The table below gives a brief overview of the global missiles and missile defense systems market:

<table>
<thead>
<tr>
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<tbody>
<tr>
<td>North America</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>XX%</td>
</tr>
<tr>
<td>Europe</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>XX%</td>
</tr>
<tr>
<td>Asia-Pacific</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>XX%</td>
</tr>
<tr>
<td>Latin America</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>XX%</td>
</tr>
<tr>
<td>Middle East</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>XX%</td>
</tr>
<tr>
<td>Africa</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>XX%</td>
</tr>
<tr>
<td>Total Missiles and Missile Defense Systems Market</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>XX%</td>
</tr>
</tbody>
</table>

Source: SDI analysis © SDI
## 2 SWOT Analysis of the Missiles and Missile Defense Systems Market

<table>
<thead>
<tr>
<th>Strengths</th>
<th>Weaknesses</th>
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<table>
<thead>
<tr>
<th>Opportunities</th>
<th>Threats</th>
</tr>
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</tbody>
</table>

Source: SDI Analysis © SDI
3 Country Analysis – Missiles and Missile Defense Systems Market

3.1 United States Market Size and Forecast 2014–2024

The US has the world’s largest defense budget and the largest share of expenditure on missiles and missile defense systems, with a total expected spend of US$XX billion in 2014, which is expected to increase at a CAGR of XX%, to reach US$XX billion by 2024. Conflicts in Iraq and Afghanistan have laid the platform for this strong growth, as the US has been the largest contributor of funding and equipment to these wars. The volatile military situation in North Korea and Iran, and the aggressive military buildup by China, are also expected to drive the demand for missiles and related defense systems. Of particular importance is the recent belligerence exhibited by the North Korean regime, which continued to test fire missiles from its bases. To compensate for its military weakness compared to the US, China is expected to continue to pursue an aggressive acquisition strategy during the forecast period, to develop launch capabilities for a possible strike against Taiwan or US Pacific bases; the number of ballistic and cruise missiles aimed by China’s Second Artillery Corps at Taiwan grew from XX to more than XX in 2012, which poses a serious threat to Taiwan. Furthermore, with North Korea expected to develop an ICBM within the next five years, and Iran in the next ten years, the US is expected to strengthen its missile arsenal. Major programs that are anticipated to be executed over the forecast period include the Aegis Ballistic Missile Defense (BMD) System, the AIM-120 AMRAAM missiles, Ground-Based Mid-Course Defense System, the Terminal High-Altitude Air Defense System (THAAD), the upgrade of the Patriot Air Defense System and the European Phased Adaptive Approach (PAA) Defense System. Cumulatively, the government is expected to spend US$XX billion on missiles and missile defense systems during the forecast period.

The table below gives a brief overview of the US missiles and missile defense systems market:

<table>
<thead>
<tr>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Missile defense systems</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>XX%</td>
</tr>
<tr>
<td>ASMs</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>XX%</td>
</tr>
<tr>
<td>SAMs</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>XX%</td>
</tr>
<tr>
<td>SSMs</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>XX%</td>
</tr>
<tr>
<td>AAMs</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>XX%</td>
</tr>
<tr>
<td>Anti-tank</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>XX%</td>
</tr>
<tr>
<td>Anti-ship</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>XX%</td>
</tr>
<tr>
<td>Total Missiles and Missile Defense Systems Market</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>US$XX billion</td>
<td>XX%</td>
</tr>
</tbody>
</table>

Source: SDI analysis

The chart below shows the missiles and missile defense systems market size in the US between 2014 and 2024:

**Figure 2: Missiles and Missile Defense Systems Market in the US (US$ Billion), 2014–2024**

![Bar chart showing the missiles and missile defense systems market in the US (US$ Billion) from 2014 to 2024.](chart)

Source: SDI analysis © SDI

The following chart analyzes the US missile and missile defense systems market by sector during 2014–2024:

**Figure 3: Missiles and Missile Defense Systems Market in the US by Sector (%), 2014–2024**

![Column chart showing the missiles and missile defense systems market by sector in the US from 2014 to 2024.](chart)

Source: SDI Analysis © SDI
Report Methodology

Strategic Defense Intelligence (SDI) dedicated research and analysis teams consist of experienced professionals with a background in industry research and consulting in the defense sector. The market size is derived by consolidating ongoing procurement programs, modernization initiatives, and future procurement plans, utilizing information gathered through primary and secondary sources. Forecasting is conducted based on the lifetime of current inventory levels, suitability/need of the weapon category for a specific country, budget availability, and opinion of leading industry experts. The following research methodology is followed for all databases and reports.

Secondary Research

The research process begins with exhaustive secondary research to source reliable qualitative and quantitative information related to the global Electronic Warfare (EW) market. The secondary research sources that are typically referred to include, but are not limited to:

- Globally renowned think tanks
- Industry associations
- National government documents and statistical databases
- Company websites, annual reports, financial reports, broker reports, and investor presentations
- Industry trade journals and other literature
- Internal and external proprietary databases
- News articles, press releases, and webcasts specific to the companies operating in the market

Primary Research

SDI conducts hundreds of primary interviews a year with industry participants and commentators in order to validate its data and analysis. A typical research interview fulfills the following functions:

- Provides first-hand information on market size, market trends, growth trends, competitive landscape, and future outlook.
- Helps to validate and strengthen secondary research findings.
- Further develops the analyses team’s expertise and market understanding.

The participants who typically take part in such a process include, but are not limited to:

- Industry participants: CEOs, VPs, business development managers, market intelligence managers, and national sales managers.
- External experts: investment bankers, valuation experts, research analysts, and key opinion leaders specializing in defense markets.

Conventions

- Currency conversions are performed on the basis of average annual conversion rate format calculations.

- All the values in tables, with the exception of compounded annual growth rate (CAGR) and compounded annual rate of change (CARC) are displayed to one decimal place. Growth rates may, therefore, appear inconsistent with absolute values due to this rounding method.

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The Global Military Ammunition Market 2013–2023
The Global Man-Portable Military Electronics Market 2013–2023

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