

Ammunition Market To Witness Robust Expansion Throughout The Forecast Period 2020-2027

Asia Pacific is projected to be at the forefront of global demand, with the market in the region growing at a CAGR of 5% through 2026.

ALBANY, NEW YORK, UNITED STATES, October 8, 2020 /EINPresswire.com/ -- According to a new market report published by Transparency Market Research titled "[Ammunition Market](#) – Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2018 – 2026," the global ammunition market is expected to reach US\$ 16,468.2 Mn by 2026. The market is projected to expand at a CAGR of 3.5% during the forecast period from 2018 to 2026.

According to the report, the increase in defense expenditure by emerging economies such as China, India, and Japan is expected to be the primary growth driver for the ammunition market. Asia Pacific is projected to be at the forefront of global demand, with the market in the region growing at a CAGR of 5% through 2026.

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Full metal jacket segment to be the fastest growing throughout the forecast period

The global ammunition market is segmented by type into full metal jacket (FMJ) ammunition, tracer ammunition, incendiary ammunition, armor piercing ammunition, and other ammunition. The full metal jacket segment is anticipated to occupy major revenue share by 2026 owing to the increased demand from the military and other law enforcement organizations. In order to improve the penetration of the bullet, FMJ design has room for customization of the bullet which makes it among the most preferred ammunition in the market.



Ammunition Market

Military segment to be the major revenue generating segment by 2026 due to growing security concerns

In terms of application, the ammunition market is segmented into commercial, military, and law enforcement. The military segment is expected to be the major revenue generating segment by 2026. This growth can be attributed to the increased defense spending by governments of various regions and the need to improve the versatility, agility, and capability of the armed forces. The military segment is expected to expand at a modest CAGR of 3.8% over the forecast period.

North America expected to continue to hold significant share in the overall market

North America is expected to hold highest share in the ammunition market during the forecast period and experience significant growth over the forecast period. The growth is mainly due to the presence of large number of players providing ammunition and associated products coupled with the significant increments in military budgets by the governments in the region. The Asia Pacific market is projected to grow at the highest CAGR during the forecast period due to the increasing military spending and growing demand for ammunition from countries such as China, India, and Japan.

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China is expected to be at the forefront of ammunition demand among all the Asia Pacific countries. India, South Korea, and Japan are also expected to contribute significantly to the Asia Pacific ammunition market. Companhia Brasileira de Cartuchos, BAE Systems, Fiocchi Munizioni, General Dynamics Corporation, Hornady Manufacturing Company, Inc., Nammo A.S., Nexter Group, Orbital ATK, Inc., Prvi Partizan A.D., Rheinmetall AG, and RUAG Group among others are some of the key players operating in the ammunition market profiled in this study. Details such as financials, business strategies, recent developments, product implementation expertise, key contracts, certified professionals, and other such strategic information pertaining to these players have been duly provided as part of company profiling.

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