

# Armor Materials Market Size, Share, Analysis and Projection, Application, and Region - Global Forecast to 2027

*The global Armor Materials market is forecasted to reach USD 18.97 Billion by 2027*

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The latest research report published by Reports and Data centers around the global [Armor Materials market](#). It offers an in-depth scrutiny of the

Armor Materials industry and expands on its key segments, including product type, technology, and end-use segments. In order to deliver a clear understanding of the market mechanism, the authors of the report have included key industry statistics and information on the latest market growth trends in the report. The report highlights some key industry growth aspects such as industry revenue growth rate, demand & supply ratios, production & consumption patterns, paradigm shifts in market trends, and a slew of macro-economic and micro-economic factors.

The increasing security concerns and terrorism in countries globally is one of the major factors influencing demand. Based on the Global Terrorism Index, in 2018, approximately 71 countries reported experiencing at least one death from terrorism. Furthermore, the global economic impact of terrorism was around USD 33 billion in 2018. Countries, particularly in South Asia and the Middle East region such as Egypt, Libya, Afghanistan, Syria, and Iraq, have witnessed an increase in both terrorisms as well as battlefield deaths over the past decade as the security situation continues to deteriorate. This is projected to lead to a rise in the demand for armor for military and defense personnel, thereby driving market demand.

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Increasing investment in the military and defense sector globally is also a major factor fostering demand. Statistics show that in 2018, global defiance spending was over USD1.67 trillion. Apart from the U.S., China, Russia, and North Atlantic Treaty Organization (NATO), European member states increased their defense budgets by almost 4.2% in real terms in 2018. Similarly,



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developing countries such as India has also been focusing on expanding its defense expenditure.

Key participants include  
Saint-Gobain SA

Du Pont

DSM NV

Royal TenCate NV

Alcoa Inc.

Honeywell International Inc

Saab AB

CoorsTek Inc.

Morgan Advanced Materials

CeramTec GmbH

Tata Steel

AGY Holding Corp.

PPG Industries Inc.

The Asia Pacific region is projected to be the fastest-growing region with a 7.7% CAGR in the forecast period. Countries in the region, particularly China and India, have been focusing on increasing their spending on body armors for the defense sector. In February 2020, Communist China announced purchasing around 1.4 million body armor units over the next two years for war with Taiwan and the U.S. Similarly, Indian companies have also been focusing on providing armor with lighter materials. For instance, in 2019, MKU Limited, which produces ballistic protection for both the Indian Army and Navy, revealed investing in R&D for making lighter bulletproof jackets for the Indian Armed Forces.

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Further key findings from the report suggest

Rising concerns of governments globally towards soldier survivability and protection are expected to be the key driving factor for the market in the projected period. With increasing threats of war conditions and terrorist attacks, governments have been focusing on improved security systems.

Aerospace armor is likely to witness significant growth in the forecast period. This can be associated with increasing investment by the government on fighter aircraft. Recently in February 2020, Germany and France signed a EUR 150 million deal to develop a prototype of the next-generation fighter jet. The prototype will see a total investment of about EUR 4 billion before it is completed in 2026.

In January 2020, Avon Rubber, the U.K.-based military technology provider, announced acquiring ballistic protection business of 3M Company for approximately USD 91 million.

#### Material Type Outlook (Revenue, USD Million; 2017-2027)

Metals and Alloys

Ceramics

Composites

Para Aramid Fiber

Ultra High Molecular Weight

Polyethylene

Fiberglass

Others

#### Application Outlook (Revenue, USD Million; 2017-2027)

Vehicle Armour

Aerospace Armour

Body Armor

Civil Armor

Marine Armor

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Regional Outlook (Volume, Kilo Tons; 2018-2028 and Revenue, USD Million; 2018-2028)

North America

Europe

Asia Pacific

Latin America

MEA

Key questions answered in the report

What will be the Image recognition Market size in terms of value and volume in the next five years?

Which segment is currently leading the market?

In which region will the market find its highest growth?

Which players will take the lead in the market?

What are the key drivers and restraints of the Image recognition market's growth?

Research Methodology

Data triangulation and Image recognition Market breakdown

Research assumptions Research data including primary and secondary data

Primary data includes breakdown of primaries and key industry insights

Secondary data includes key data from secondary sources

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