

Armor Materials Market by Material Type, Application, Analysis and Industry Forecast, 2020–2027 | 5.3 % CAGR

Armor Materials Market growth is driven by rise in application of lightweight materials, surge in number of warfare activities.

PORTLAND, UNITED STATES, USA, October 22, 2021 /EINPresswire.com/ -- By application, the vehicles segment held the largest share in 2019, contributing to around two-fifths of the global [armor materials market](#), owing to growing application of lightweight aluminum alloys in military vehicles such as personnel carriers. However, the body segment is expected to portray the highest CAGR of 6.5% during the forecast period, due to increase in application for Kevlar fabrics and Dyneema fabrics in armor vests.



Armor Materials Industry

By region, the market across North America held the largest share in 2019, accounting for more than half of the market, owing to the increasing demand for homeland security applications and development of advanced armor materials and systems for vehicles and aerospace. However, the global armor materials market across Asia-Pacific is expected to manifest the highest CAGR of 6.8% during the forecast period, due to increasing warfare activities.

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As per the report, the global armor materials market was pegged at \$10.6 billion in 2019, and is expected to reach \$15.7 billion by 2027, growing at a CAGR of 5.3% from 2020 to 2027.

By material type, the composites segment to register the highest CAGR 6.7% during the forecast period, owing to growing preference of composite materials in mobile military equipment, such as tanks and large ships. However, the metal & alloys segment held the largest share in 2019,

accounting for nearly two-fifths of the global armor material market, due to growing application of titanium and its alloys in military armor and vehicle.

Rise in application of lightweight materials, surge in number of warfare activities, and increase in concern from government over safety have boosted the growth of the global armor materials market. However, limited application of multi-layered composite material and high cost hamper the market. On the contrary, advancements in armor material plates are expected to create lucrative opportunities for the market players in the future.

COVID-19 scenario:

1. Increased in warfare across the borders of India-China, the demand for armor materials has increased.
2. However, the shortage of labor, lack of raw materials, and disrupted supply chain hamper the manufacturing of armors.

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Major market players

1. China National Bluestar (Group) Co. Ltd.
2. Kermel
3. Guangdong Charming Co., Ltd.
4. BASF SE
5. Suzhou Zhaoda Specially Fiber Technical Co., Ltd.
6. JSC Kamenskvolokno
7. Tango Engineering Ltd.
8. YF International BV
9. Lydall Performance Materials Inc.
10. Polymer Technologies Pte. Ltd.

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