

Small Arms Market: Pistol Type to Rake at 5.7% CAGR During 2021-2030

[233 Pages] Small Arms Market to reach \$13.75 billion by 2030; Pistol type to garner at 5.7% CAGR; Civil & commercial end use to surpass at 5.4% CAGR.

PORTLAND, OREGON, UNITED STATES, September 28, 2022 /EINPresswire.com/ -- According to a recent report published by Allied Market Research, titled, "[small arms market](#) by end use sector, type, and action: global opportunity analysis and industry forecast, 2021–2030," the global small arms market was valued at \$8.39 billion in 2020, and is projected to reach \$13.75 billion by 2030, registering a CAGR of 5.3%. North America was the highest revenue contributor, accounting for \$3.33 billion in 2020, and is estimated to reach \$5.81 billion by 2030, with a CAGR of 6.0%.

Growth of the global small arms market is driven by surge in use of small arms solutions for sports events & hunting activities and modernization of law enforcement agencies in developing countries. Changing nature of warfare and growth in defense expenditure are the key factors that support growth of the small arms market. In 2020, by end use sector, the civil & commercial segment witnessed leading market share. Moreover, the automatic segment is expected to witness leading market growth and dominate the market share during the forecast period.

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In addition, market participants are entering into long term agreements and contracts with end users such as law enforcement and military agencies to gain competitive advantage in the global market. North America dominated the small arms market in the year 2020. U.S., Germany, the UK, China, and India are expected to witness as emerging countries in the global small arms market during the forecast period. The global small arms market is a fairly fragmented market with several number of players operating in the global market. Majority of the market participants are strategically involved in contracts, collaborations, and product launch activities.

The defense equipment industry comprises thousands of small and medium-sized companies that are financed by governments. In addition, owing to adverse economic conditions triggered by the pandemic, several manufacturers had to shift their focus on keeping essential operations (due to project delays) running and helping governments in fighting against unique set of

challenges. Projects pertaining to technology developments and modernization programs are witnessing significant delays in timelines and a major cut in spending. This is anticipated to impact efforts regarding procurement of small arms for law enforcement personnel in the coming years.

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Key Findings Of The Study

By end use sector, the civil & commercial segment is expected to register significant growth during the forecast period.

By type, the pistol segment is projected to lead the global market in terms of market share during the forecast period.

By action, the automatic segment is projected to lead the global market, in terms of market share, during the forecast period.

By region, North America dominated the global small arms market in 2020, in terms of market share.

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Key players operating in the global small arms market include CZG - Ceská zbrojovka Group SE, Fabbrica d'Armi Pietro Beretta S.P.A., FN Herstal, Heckler & Koch, ISRAEL WEAPON INDUSTRIES (I.W.I) LTD, Smith & Wesson Brands, Inc., Sturm, Ruger & Co., Inc., Taurus International Manufacturing, Inc., Webley & Scott, and Weihrauch & Weihrauch Sport GmbH & Co. KG

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