

Unveiling Growth Prospects in the Armor Materials Market: growing at a CAGR of 5.3% from 2024 to 2027

The global armor materials market size is projected to reach \$15.7 billion by 2027, growing at a CAGR of 5.3% from 2020 to 2027.

WILMINGTON, DELAWARE, UNITED STATES, June 4, 2024

/EINPresswire.com/ -- The global [armor materials industry](#) 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.

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.



Armor Materials Markets Size

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Allied Market Research recently published a report, titled, "Armor Materials Market by Material Type (Metals & Alloys, Ceramics, Composites, Para-Aramid Fibers, Ultra-high-molecular-weight Polyethylene (UHMWPE), Fiberglass, and Others) and Application (Vehicle, Aerospace, Body, and Others): Global Opportunity Analysis and Industry Forecast, 2020–2027".

Major market players

China National Bluestar (Group) Co. Ltd.

Kermel

Guangdong Charming Co., Ltd.

BASF SE

Suzhou Zhaoda Specially Fiber Technical Co., Ltd.

JSC Kamenskvolokno

Tango Engineering Ltd.

YF International BV

Lydall Performance Materials Inc.

Polymer Technologies Pte. Ltd.

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Key Findings Of The Study

Composites is projected to grow at the highest CAGR of approximately 6.7%, in terms of revenue, during the forecast period.

By application, the body armor materials segment is anticipated to grow with a CAGR of 6.5%, in terms of revenue, during the forecast period.

The North America region dominated the market with around 50% revenue shares in 2019

The composites segment to manifest the highest CAGR through 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.

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The vehicles segment dominated the market

By application, the vehicles segment held the largest share in 2019, contributing to around two-fifths of the global armor material 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.

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North America held the lion's share

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 material 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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