

Ammunition Market Size to Hit US\$ 34.6 Billion by 2032 | Grow CAGR by 3.62%

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SHERIDAN, WYOMING, UNITED STATES, June 26, 2024 /EINPresswire.com/ -- IMARC Group's report titled

"Global Ammunition Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032". The report covers the market for various types of ammunition, including small arms, artillery, and naval weaponry. It provides a detailed analysis of the market's current state and future prospects, highlighting the impact of global defense spending and technological advancements on the industry.

The global ammunition market size reached US\$ 24.8 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 34.6 Billion by 2032, exhibiting a growth rate (CAGR) of 3.62% during 2024-2032.

For more information, visit <https://www.imarcgroup.com/ammunition-market/requestsampl>

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The rising global defense expenditure is impelling the growth of the market. Many countries are increasing their defense budgets in response to geopolitical tensions, regional conflicts, and the need to modernize their armed forces. This trend is particularly evident where nations are either expanding their military capabilities or replacing outdated equipment. This increase in defense spending is catalyzing the demand for ammunition across various segments, including small arms, artillery, and naval weaponry. The modernization programs often involve not only the procurement of new weapons systems but also substantial stocks of compatible ammunition. Additionally, the ongoing need for training and preparedness ensures a steady consumption of ammunition.



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The growing civilian ownership and use of firearms is propelling the market growth. In several countries, there is a noticeable increase in the number of individuals purchasing firearms for personal protection, recreational shooting, and hunting. The rise in firearm sales, often leads by concerns over personal safety and changing regulatory landscapes, directly drives the demand for ammunition. Recreational activities, such as shooting sports and hunting also contribute significantly to ammunition needs. Furthermore, as more individuals engage in these activities, the need for specialized and high-performance ammunition is growing. Manufacturers are responding by producing a wide range of ammunition types to cater to varied civilian needs, from self-defense rounds to precision hunting cartridges.

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Ongoing advancements and innovations in ammunition design and manufacturing are pivotal factors supporting the market growth. The development of more effective, reliable, and specialized ammunition is opening new avenues. Modern ammunition incorporates advanced materials, improved ballistics, and enhanced lethality, meeting the evolving needs of both military and civilian users. Moreover, advancements in propellant chemistry are leading to the creation of ammunition that offers greater range and accuracy. Apart from this, the development of smart munitions, which can be guided to their targets with high precision, represents a significant leap in technology. Manufacturers are also investing in research and development (R&D) to create next-generation ammunition that can outperform traditional types.

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- Ammo Inc.
- Arsenal 2000 AD
- BAE Systems PLC
- CBC Ammo LLC
- Denel SOC Ltd
- Hanwha Corporation
- Herstal Group
- Hornady Manufacturing Company
- Nammo AS
- Nexter group KNDS
- Northrop Grumman Corporation
- Nosler Inc.
- Remington Outdoor Company Inc
- Rheinmetall AG
- Sierra Bullets (Clarus Corporation)

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- Bullets
- Aerial Bombs
- Grenades
- Mortars
- Artillery Shells
- Others

Bullets exhibit a clear dominance due to their widespread use in specific combat scenarios and improvements in aerodynamic advancements.

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- Small
- Medium
- Large

Small represents the largest segment as it is lightweight, portable, and suitable for a wide range of applications like personal defense.

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- Guided
- Non-Guided

Non-guided holds the biggest market share, owing to its usage for standard military and civilian purposes.

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- Less-Lethal
- Lethal

Lethal accounts for the majority of the market share. It ensures the intended target is incapacitated with a greater degree of certainty.

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- Defense
- Military
- Homeland Security
- Civil and Commercial
- Sporting
- Hunting
- Self-Defense
- Others

Defense represents the largest segment, driven by the rising investments in military and defense sectors to improve operations and maintain border security.

Regional Breakdown:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa

North America dominates the market attributed to the growing adoption of advanced ammunition systems in the military and defense sector.

Market Drivers:

The increasing demand for ammunition from law enforcement and security agencies is bolstering the market growth. As urbanization and population density rise, so do the challenges associated with maintaining public safety and order. Governments around the world are investing more in their police forces and private security firms to address these challenges. Law enforcement agencies require a constant supply of ammunition for various purposes, including training, routine patrol duties, and special operations. The need for diverse types of ammunition, from non-lethal options for crowd control to high-caliber rounds for tactical operations, ensures a steady and varied demand. Moreover, the threat of terrorism, organized crime, and civil unrest is leading to an increased emphasis on tactical readiness and the acquisition of advanced ammunition to equip security personnel adequately. This focus on security preparedness drives continuous procurement and replenishment of ammunition stocks.

Market Segments:

For more information on Poultry Feed Market: <https://www.imarcgroup.com/poultry-feed-market>

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Online Lottery Market: <https://www.imarcgroup.com/online-lottery-market>

Interior Design Software Market: <https://www.imarcgroup.com/interior-design-software-market>

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