

# Ammunition Market is Poised to Register CAGR of 5.60% by 2031

WESTFORD, MA, UNITED STATES, October 16, 2024 /EINPresswire.com/ -- [Ammunition Market](#) size was valued at USD 55.16 billion in 2022 and is poised to grow from USD 58.25 billion in 2023 to USD 90.07 billion by 2031, growing at a CAGR of 5.60% during the forecast period (2024-2031).

The primary drivers in the ammunition market are the ongoing modernization and upgrading programs of military services across all regions of the globe. The armed forces are currently trying to enhance their ability to conduct their activities and to provide their people with the best weapons that exist today. The need for effective law enforcement also generates demand for consumption of ammunition along with increasing concerns regarding threats to international security. Raw material price volatility, complicated supply chains dynamics, and increasing competition have been some of the major issues posed to the ammunition industry. The overall cost of producing ammunition is sensitive to the vagaries of the prices of some key components that include metals and propellants. Despite that, the ammunition market offers growth and innovation opportunities. They can, therefore, develop ammunition systems that are far smarter and more effective in terms of power delivery because of technological progress in a number of fields like smart ammunition, guided projectiles, and advanced propellants.

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## Transforming Defense Capabilities with Self-Guided Ammunition

One of the largest opportunities for the manufacturers will be to create self-guided smart bullets that can alter their course. The first guided small-caliber bullet, designed by DARPA Extreme Accuracy Tasked Ordnance (EXACTO) program, was the 50-caliber round whose optical guiding system causes a projectile in mid-air to change its trajectory in real time. It facilitates overcoming adverse weather conditions and improves the accuracy of sniper shots. Moreover, the U.S. Army has developed high-tech laser-guided sniper shots that will help the defending forces track down the target in adverse weather conditions like wind.

## Vista Outdoor Inc. Expands its Ammunition Line

In January 2023, Vista Outdoor Inc. unveiled two new products under the labels of two of its companies, such as CCI and Speer Ammunition, offering to law enforcement and shooters CCI's Clean-22 Hyper Velocity and Speer's Gold Dot Carbine ammunition, two items designed to meet

the new demands of both law enforcement and shooters. These new items will be on display in the 2023 SHOT Show in Nevada. These trends are expected to improve performance, accuracy, and reliability in the next four to five years and, therefore, lead to increased uptake among consumers. Long term, over a ten-year horizon, they may set new standards for the industry, changing designs and production of ammunition and leading to market growth in the very competitive ammunition market.

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This report covers the following segments:

A. Small Ammunition Product

1. Rimfire
2. Centerfire

B. End Use

1. Civil & Commercial
2. Defense

This report covers the following players:

The following are the key [Ammunition Trends](#) that will shape the growth of the market in the next 5 years

1. Northrop Grumman Corporation
2. FN Herstal
3. Olin Corporation
4. General Dynamics Corporation
5. BAE Systems, Inc.
6. Rheinmetall Defense
7. Nexter KNDS Group
8. Hanwha Corporation
9. ST Engineering
10. Remington Arms Company LLC
11. Vista Outdoor Operations LLC
12. CBC Group
13. Lapua
14. Tulammo
15. Denel SOC Ltd.

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Impact of Innovation on Ammunition Industry

The ammunition market is expected to grow further because manufacturers will produce new-

generation offerings that improve reliability and performance. For instance, products such as Speer's Gold Dot Carbine ammo and CCI's Clean-22 Hyper Velocity reflect industry efforts to meet increasingly evolving consumer and enforcement requirements. In the future, it is quite predicted that high usage of advanced technology might be witnessed in the market since development will continue to stimulate competition and raise the new bar for efficiency and quality.

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