

Key Small Arms and Light Weapons Market Trend 2024-2033: Technological Advancements

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Small Arms and Light Weapons Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[The small arms and light weapons market has seen prominent growth](#) in recent years and is expected to continue on this upward trajectory. The market is set to grow from \$13.09 billion in 2023 to \$14.01 billion in 2024, resulting in a compound annual growth rate CAGR of 7.0%. This growth momentum is chiefly attributable to a rise in disposable income, emerging market growth, an increase in urban warfare, domestic violence, military expenditure, and the prevalence of drug trafficking and terrorist activities.

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The small arms and light weapons market size is expected to see steady growth in the next few years. It will grow to \$17 billion in 2028 at a compound annual growth rate (CAGR) of 5.0%.”

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What is the expected market size and growth of the small arms and light weapons over the next few years?

The small arms and light weapons market is anticipated to witness steady growth in the foreseeable future, expanding to \$17 billion in 2028 at a CAGR of 5.0%. The growth in the

forecast period can be credited to an uptick in defense spending and military modernization programs.

For insights into the global small arms and light weapons market, request a sample report:

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What is the [key driver for the growth of the small arms and light weapons market?](#)

Increased defense spending globally is expected to fuel the growth of the small arms and light weapons market over the forecast period. With ongoing conflicts and rivalries, countries around the world are pumping more money into their defense sectors. The seventh consecutive increase in global military spending was recorded in 2021, where total expenditure edged up to \$211.3 billion in real terms, according to the Stockholm International Peace Research Institute SIPRI.

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Which key industry players are driving the growth of the small arms and light weapons market?

Major companies propelling the market include Smith & Wesson Brands, Inc, Sturm, Ruger & Company, Inc, General Dynamics Corporation, SIG Sauer, Inc, Heckler & Koch GmbH, FN Herstal S.A., Colt's Manufacturing Company LLC, Raytheon, Thales Group, GLOCK Ges.mb.H., and many others.

Presently, the advent of polymers to make light weapons and ammunitions, design upgrades and modularity for military-style weapons, the use of 3D printing technology for producing small arms, and other similar trends are attracting a lot of market interest.

How is the small arms and light weapons market segmented?

The market segments under consideration in this report are categorized into:

- By Type: Small Arms And Light Weapons
- By Action: Manual, Semi-Automatic, Automatic
- By Caliber: 14.5 mm, 9 mm, 12.7 mm, 5.56 mm, 14.5 mm, 7.62 mm
- By Firing Systems: Gas-Operated, Manual, Recoil Operated
- By End-User Sector: Law Enforcement, Military & Defense, Civil & Commercial

How is the small arms and light weapons market distributed regionally?

In 2023, Asia-Pacific emerged as the dominant region in the small arms and weapons market. Western Europe, on the other hand, is projected to experience the fastest growth in the global small arms and light weapons market during the forecast period. The regions taken into account in this report include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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Americas +1 3156230293

Asia +44 2071930708

Europe +44 2071930708

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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

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