

Smokeless Powder Market to Exceed US \$3.11 Billion by 2029, with 3.8% CAGR: The Business Research Company

*The Business Research Company's
Smokeless Powder Global Market Report
2025 - Market Size, Trends, And Global
Forecast 2025-2034*

LONDON, GREATER LONDON, UNITED
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What Is The Forecast For The Smokeless Powder Market From 2024 To 2029?

In recent times, [the market size for smokeless powder](#) has exhibited sustained growth. It is set to

inflate from \$2.56 billion in 2024 to \$2.67 billion in 2025, indicating a compound annual growth rate (CAGR) of 4.2%. This growth during the historical period is associated with factors such as its increased use in hunting and sport shooting, growing interest in recreational shooting, enhancements in the ballistic performance of smokeless powder, and expansion of private security services.

Anticipated to see a consistent growth in the forthcoming years, the smokeless powder market is projected to reach a total value of \$3.11 billion by 2029, increasing at a compound annual growth rate (CAGR) of 3.9%. Factors

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contributing to this expected growth during the forecast period include high demand for ammunition in defense and military sectors, rising global defense budgets, an increase in civilian gun ownership, worldwide expansion of law enforcement agencies, and a shift towards smokeless powder from traditional black powder. Key trends to watch in the forecast period are a growing demand for non-toxic and eco-friendly powders, development of specialized powders designed for varied calibers, technological advancements in manufacturing for improved quality control, customization of ammunition, and the emphasis on compact and lightweight powder

formulations.

Download a free sample of the smokeless powder market report:

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What Are The Core Growth Drivers Shaping The Future Of The Smokeless Powder Market?

[The growth of the smokeless powder market](#) is expected to be propelled by an increase in military expenditure in the upcoming years. The total amount of money that a country allocates towards the enhancement and maintenance of its defense abilities is what constitutes military spending. Heightened geopolitical conflicts necessitate that countries increase their defense budgets to improve their readiness in the face of regional disagreements and worldwide power disputes. The rise in defense budgets stimulates the need for smokeless powder, a crucial component in the creation of advanced ammunition that provides superior performance and minimized visibility on the battlefield. For instance, the Stockholm International Peace Research Institute, located in Sweden, reported in April 2025 that there was a real-term increase of 9.4% from the previous year for global military expenditure in 2024, reaching 2,718 billion dollars. Consequently, the rise in military expenditure will stimulate [the expansion of the smokeless powder market](#).

Which Companies Are Currently Leading In The Smokeless Powder Market?

Major players in the Smokeless Powder Global Market Report 2025 include:

- General Dynamics Corporation
- BAE Systems plc
- Rheinmetall AG
- Poongsan Corporation
- MAXAM Corp Holding SL
- Norma Precision AB
- RUAG Ammotec GmbH
- Eurenco S.A.S.
- Forcit Oy
- Goex Powder

What Are The Top Trends In The Smokeless Powder Industry?

Top players in the smokeless powder market are advancing their product lines with state-of-the-art items such as smokeless propellants to improve energy efficiency. Smokeless propellants, which produce negligible or zero smoke when ignited, are used in firearms and explosives and are an alternative to traditional gunpowder. For example, Hodgdon Powder Company, a U.S.-based propellant producer, unveiled the Winchester StaBALL HD, a smokeless propellant, in January 2023. Stable under various temperature conditions, this BALL Powder performs consistently in both hot and cold environments. It incorporates eco-friendly additives that reduce copper accumulation, thus allowing for prolonged shooting sessions without the need to clean the barrel. Its high density yields velocity gains of between 30 and 200 feet per second compared to similar powders. It has been fashioned as a double-base powder for use in large-capacity magnum cartridges, and is marketed as a smokeless propellant suitable for reloading ammunition.

Comparative Analysis Of Leading Smokeless Powder Market Segments

The smokeless powder market covered in this report is segmented –

- 1) By Type: Single Base, Double Base, Triple Base
- 2) By Composition: Nitrocellulose, Nitroglycerin, Dinitrotoluene, Ethyl Centralite
- 3) By Distribution Channel: Online, Offline, Direct Sales
- 4) By Application: Military, Civilian, Law Enforcement, Sport Shooting, Hunting

Subsegments:

- 1) By Single Base: Nitrocellulose Powder, Gelatinized Nitrocellulose Powder
- 2) By Double Base: Nitrocellulose And Nitroglycerin Powder, Stabilized Double Base Powder
- 3) By Triple Base: Nitrocellulose, Nitroglycerin, And Nitroglycol Powder, Enhanced Energy Triple Base Powder

View the full smokeless powder market report:

<https://www.thebusinessresearchcompany.com/report/smokeless-powder-global-market-report>

Which Regions Are Dominating The Smokeless Powder Market Landscape?

In the 2025 Smokeless Powder Global Market Report, North America had the highest market share in the previous year, 2024. The regions that the report focuses on include Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa. The expected growth trajectory for North America leads the market.

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