

Ammunition Market Predicted to Reach USD 31.7 Billion Forecast by 2031

Self-defense, hunting, sports shooting, military, law enforcement operations & surge in government expenditure on defense operations drive the ammunition market

WILMINGTON, DE, UNITED STATES, October 13, 2025 /EINPresswire.com/ -- The global [ammunition market size](#) was generated \$22 billion in 2021 and is projected to reach \$31.7 billion by 2031, witnessing a CAGR of 3.9% from 2022 to 2031.



The global ammunition market is being driven by a variety of factors including an increase in demand for firearms and ammunition for purposes such as self-defense, hunting, sports shooting, military and law enforcement operations. Additionally, there is a surge in government spending on defense operations, an uptick in demand within the military and defense sector due to geopolitical tensions, and advancements in technology and changes in military strategies. The growth of the ammunition market is hindered by various factors such as the limited availability of raw materials, as well as government regulations that impose strict licensing requirements and restrict the types of ammunition that can be sold. Furthermore, advancements in smart ammunition technology offer potential opportunities by enabling remote tracking and control of ammunition, thereby reducing the risks of unintended discharge or unauthorized use. These developments are expected to create new avenues for growth in the [ammunition industry](#) in the future.

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Demand for ammunition does tend to increase during times of armed conflict, as warring factions and military forces require more supplies to maintain their operations. This increased demand can drive the ammunition market, as suppliers seek to meet the needs of their customers. As these trends continue, the demand for ammunition is likely to remain strong, creating a stable market for suppliers and manufacturers, contributing to the ammunition

market growth in the upcoming years.

The ammunition market in the military and defense sector is heavily influenced by government spending on defense operations. Countries that invest heavily in their defense and military capabilities tend to have a higher demand for ammunition. The demand for ammunition in the military and defense sector is also influenced by factors such as geopolitical tensions, technological advancements, and changes in military strategies. Additionally, factors like advancements in the production process, materials used in the manufacture of ammunition, and advancements in the design of ammunition also affect the market in the military and defense sector.

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However, some of the disadvantages of ammunition include availability of raw materials. Ammunition production requires specific raw materials, such as lead, copper, and brass, which are not easily replaceable with substitutes. Any disruptions in the supply chain can lead to a shortage of these materials, causing a bottleneck in the production process. Furthermore, the availability of raw materials can also impact the price of ammunition. The availability of raw materials is a critical factor that can impact the ammunition market, and manufacturers need to carefully monitor the supply chain to ensure a consistent supply of these materials.

The ammunition market has been growing in recent years due to increased demand for firearms and ammunition for various purposes, including self-defense, hunting, sports shooting, and military and law enforcement operations. The growth in demand is driven by several factors, including increasing urbanization, rising crime rates, and a greater awareness of personal security. Furthermore, the increasing popularity of shooting sports, such as target shooting and hunting, has also contributed to the growth of the market. Additionally, the demand for ammunition from military and law enforcement agencies worldwide has also been a significant driver of market growth. The market is heavily regulated, and various factors can impact market growth, such as changes in legislation, political instability, and economic conditions.

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The global ammunition market share is segmented based on product type, caliber size, application, and region. By product type, it is classified into centrefire and rimfire. By caliber size, it is classified into small, medium, large, and others. By application, it is classified into defense and civil & commercial. By region, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

Based on region, North America held the highest market share in terms of revenue in 2021, accounting for nearly two-fifths of the global ammunition industry revenue and is likely to

dominate the market during the forecast period. The North American region is the hub of most developed and established framework of security in the commercial and public sectors. The major countries in the North America region like the USA and Canada are having high expenditure for the internal security of their countries. However, the Asia- Pacific region is expected to witness the fastest CAGR of 5.1% from 2022 to 2031. The rising military expenditure by the major countries in the region for upgradation of their armed forces is projected to increase the demand of ammunition market in the Asia-Pacific region.

Leading Market Players:

General Dynamics Corporation
BAE Systems
RUAG
Vista Outdoor Inc.
Northrop Grumman
Olin Corporation
Nammo AS
Nexter
Rheinmetall and Hornady Manufacturing Company Inc.

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