

Global Armor Materials Market Size study, by Type (Metals & Alloys, Ceramics, Composites, Para-Aramid Fibers, UHMWPE, Fiberglass), Application (Vehicle, Aerospace, Body, Civil, Marine) and Regional Forecasts 2020-2027

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Abstracts

Global Armor Materials Market is valued approximately USD 10.53 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 7.20 % over the forecast period 2020-2027. Armor Materials are used to design defense equipment mainly Armors to protect the soldiers from bullets and others explosives. The variance in the weight of the vest which mainly depends on the material of the Armor can aid the soldier in carrying extra food water and additional ammunition. Hence, the mMaterial of the Armor plays an integral role in the defense sector. The growth of the industry can be attributed to rising demand for vehicle, marine, and aircraft protection applications. Modernization in military programs across several countries in the world is resulting in high demand for armors. Rising concerns of governments across the globe regarding soldier survivability and protection are expected to fuel the demand for advanced armors, which can drive the market during the projected period. As in June 2019, the Italian Ministry of Defense and Ministry of Economic Development announced to jointly invest USD 8.2 billion in the defense industry's need for Modernization Rising investments in military and defense warfare by various governments in order to strengthen their position in war conditions are likely to augment the market over the forecast period. As per the Stockholm International Peace research institute (SPIRI) United States increased their defense spending by 5.3% reaching a total of USD 732 billion in 2019 as compared to their spending in 2018. Accounting for 38% of the global defense spending. Growing spending on defense to improve military vehicle performance to prevent external attack coupled with high investments in aircraft security systems is poised to be one of the primary growth stimulants for the industry. However,

Stringent Government regulations impedes the growth of the market over the forecast period of 2020-2027.

The regional analysis of global Armor Materials market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the high defense spending and increased research defense sector in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027. Factors such as rising defense expenditure and increase in procurement of defense equipment would create lucrative growth prospects for the Armor Materials market across Asia-Pacific region.

Major market player included in this report are:

E. I. Du Pont De Nemours and Company

DSM NV

Honeywell International Inc

Compagnie de Saint-Gobain SA

Allegheny Technologies Incorporated

3M Ceradyne, Inc

Alcoa Corporation

Royal TenCate NV

Saab AB

CoorsTek Inc.,

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Metals & Alloys

Ceramics

Composites

Para-Aramid Fibers

UHMWPE

Fiberglass

By Application:

Vehicle

Aerospace

Body

Civil

Marine

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Armor Materials Market in Market Study:

Global Armor Materials Market Size study, by Type (Metals & Alloys, Ceramics, Composites, Para-Aramid Fibers,...

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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Honeywell International Inc
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