

# Global Artillery Shells Market 2026 by Manufacturers, Regions, Type and Application, Forecast to 2032

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## Abstracts

According to our (Global Info Research) latest study, the global Artillery Shells market size was valued at US\$ 18670 million in 2025 and is forecast to a readjusted size of US\$ 3496 million by 2032 with a CAGR of -21.5% during review period.

Artillery shells are consumable munitions used in medium- and large-caliber artillery systems for delivering explosive, fragmentation, or specialized effects over long distances. Primarily deployed by military forces, they are essential to both offensive and defensive combat strategies. Artillery shells are typically used in howitzers, cannons, and similar field artillery platforms, playing a critical role in ground warfare. As a key component of modern armed forces' firepower, these munitions are vital not only in wartime scenarios but also during periods of peace, where they serve in combat training, readiness exercises, and reserve stockpiling.

### Current Market Landscape

The artillery shells market is marked by a high level of industry concentration and significant barriers to entry. Leading global suppliers are mainly headquartered in the United States and Europe, with a small number of major players accounting for the majority of global market revenue. These companies benefit from established relationships with national defense agencies, long-term contracts, and specialized technological capabilities. The industry's growth has been reinforced by geopolitical developments, particularly the extended military conflict between Russia and Ukraine, where heavy reliance on artillery has greatly increased shell consumption on both sides. Additionally, many NATO and EU countries have faced pressure to restock depleted ammunition depots, highlighting the need for consistent supply even outside active battlefields.

## Future Trends and Growth Drivers

Looking ahead, the artillery shells market is expected to experience sustained growth driven by rising global defense readiness. Increasing frequency and intensity of military training, coupled with a shift toward regularized combat simulation and confrontational drills, are expected to maintain high levels of shell consumption even during peacetime. As global security environments remain volatile, countries are reinforcing ammunition reserves and expanding their operational training programs. This persistent demand, alongside modernization efforts and heightened military investment, points to strong growth potential for artillery shells. The market is not only supported by current conflict zones but also by the structural requirements of national defense strategies worldwide.

This report is a detailed and comprehensive analysis for global Artillery Shells market. Both quantitative and qualitative analyses are presented by manufacturers, by region & country, by Type and by Application. As the market is constantly changing, this report explores the competition, supply and demand trends, as well as key factors that contribute to its changing demands across many markets. Company profiles and product examples of selected competitors, along with market share estimates of some of the selected leaders for the year 2025, are provided.

### **Key Features:**

Global Artillery Shells market size and forecasts, in consumption value (\$ Million), sales quantity (K Rounds), and average selling prices (US\$/Round), 2021-2032

Global Artillery Shells market size and forecasts by region and country, in consumption value (\$ Million), sales quantity (K Rounds), and average selling prices (US\$/Round), 2021-2032

Global Artillery Shells market size and forecasts, by Type and by Application, in consumption value (\$ Million), sales quantity (K Rounds), and average selling prices (US\$/Round), 2021-2032

Global Artillery Shells market shares of main players, shipments in revenue (\$ Million), sales quantity (K Rounds), and ASP (US\$/Round), 2021-2026

### **The Primary Objectives in This Report Are:**

To determine the size of the total market opportunity of global and key countries

To assess the growth potential for Artillery Shells  
To forecast future growth in each product and end-use market  
To assess competitive factors affecting the marketplace

This report profiles key players in the global Artillery Shells market based on the following parameters - company overview, sales quantity, revenue, price, gross margin, product portfolio, geographical presence, and key developments. Key companies covered as a part of this study include General Dynamics, Nammo, KNDS, BAE Systems, Elbit Systems, Day & Zimmermann, Rheinmetall, Rostec, NORINCO, Poongsan Corporation, etc.

This report also provides key insights about market drivers, restraints, opportunities, new product launches or approvals.

## **Market Segmentation**

Artillery Shells market is split by Type and by Application. For the period 2021-2032, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value. This analysis can help you expand your business by targeting qualified niche markets.

### Market segment by Type

155mm

152mm

122mm

105mm

Other

### Market segment by Application

High-Explosive (HE)

Smoke

Illumination

Training Rounds

Other

#### Major players covered

General Dynamics

Nammo

KNDS

BAE Systems

Elbit Systems

Day & Zimmermann

Rheinmetall

Rostec

NORINCO

Poongsan Corporation

MESKO

MKE

Market segment by region, regional analysis covers  
North America (United States, Canada, and Mexico)  
Europe (Germany, France, United Kingdom, Russia, Italy, and Rest of Europe)  
Asia-Pacific (China, Japan, Korea, India, Southeast Asia, and Australia)

South America (Brazil, Argentina, Colombia, and Rest of South America)  
Middle East & Africa (Saudi Arabia, UAE, Egypt, South Africa, and Rest of Middle East & Africa)

**The content of the study subjects, includes a total of 15 chapters:**

Chapter 1, to describe Artillery Shells product scope, market overview, market estimation caveats and base year.

Chapter 2, to profile the top manufacturers of Artillery Shells, with price, sales quantity, revenue, and global market share of Artillery Shells from 2021 to 2026.

Chapter 3, the Artillery Shells competitive situation, sales quantity, revenue, and global market share of top manufacturers are analyzed emphatically by landscape contrast.

Chapter 4, the Artillery Shells breakdown data are shown at the regional level, to show the sales quantity, consumption value, and growth by regions, from 2021 to 2032.

Chapter 5 and 6, to segment the sales by Type and by Application, with sales market share and growth rate by Type, by Application, from 2021 to 2032.

Chapter 7, 8, 9, 10 and 11, to break the sales data at the country level, with sales quantity, consumption value, and market share for key countries in the world, from 2021 to 2026, and Artillery Shells market forecast, by regions, by Type, and by Application, with sales and revenue, from 2027 to 2032.

Chapter 12, market dynamics, drivers, restraints, trends, and Porters Five Forces analysis.

Chapter 13, the key raw materials and key suppliers, and industry chain of Artillery Shells.

Chapter 14 and 15, to describe Artillery Shells sales channel, distributors, customers, research findings and conclusion.

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