

Firearms Market Opportunity, Growth Drivers, Industry Trend Analysis, and Forecast 2025 - 2034

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Abstracts

The Global Firearms Market was valued at USD 9.9 billion in 2024 and is projected to grow at a CAGR of 4.7% from 2025 to 2034. The rising production and export of weapons continue to drive demand across the industry. Increased military spending contributes significantly to market growth, as governments around the world allocate higher budgets toward advanced weapons for national security. This trend presents lucrative opportunities for manufacturers to focus on producing advanced and high-precision firearms that align with modern defense requirements. Catering to the growing civilian demand and adopting innovative technologies can also strengthen the market, ensuring steady growth over the next decade.

Firearms are mechanical devices or portable barreled weapons designed to launch bullets at high velocity, powered by the expansion of gases from burning propellants. The market encompasses a diverse range of weapons, including handguns, rifles, shotguns, machine guns, and submachine guns. In 2024, the handguns market was valued at USD 3.6 billion. The rising preference for compact, high-capacity, and concealable handguns has led to increasing adoption by law enforcement agencies, which continue to upgrade their existing firearms with improved ergonomics and lighter materials to enhance operational efficiency.

The firearms market is segmented by caliber, with categories including small, medium, and large caliber firearms, along with shotgun gauges. Small caliber firearms led the market in 2024 with a valuation of USD 5.8 billion. The growing need for compact, high-velocity firearms for specific purposes is driving demand in this segment. Small caliber weapons are widely used for training, recreational shooting, and military applications due to their lightweight design and improved accuracy. Law enforcement modernization and military advancements have further fueled demand in this segment, making small caliber firearms a dominant category in the global market.

By end user, the firearms market serves military forces, law enforcement agencies,

civilians, private security firms, and shooting ranges and clubs. In 2024, the military segment was valued at USD 4.6 billion. The global focus on enhancing military strength through next-generation firearms has contributed to substantial growth in this segment. Bulk orders of firearms by various defense organizations indicate a commitment to modernizing arsenals, further boosting market expansion. Law enforcement agencies are also increasingly investing in upgraded firearms to improve response capabilities and ensure public safety.

The market is also classified by distribution channels, including direct and indirect sales. Direct sales, where manufacturers directly engage with customers through authorized platforms, dominated the market with a valuation of USD 6.1 billion in 2024. Legal D2C platforms allow manufacturers to bypass intermediaries, offering a streamlined purchasing process. The U.S. remains a key market, valued at USD 3.7 billion in 2024, driven by strong demand for firearms among civilians and security agencies.

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