

Bullet Proof Jackets Market Size, Share & Trends Analysis Report By Type (Soft, Jacket, Hard Jacket), By End-use (Defense, Security & Law Enforcement), By Protection Level, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Bullet Proof Jackets Market Growth & Trends

The global bullet proof jackets market size is expected to reach USD 1.98 billion by 2030 according to a new report by Grand View Research, Inc. The market is anticipated to expand at a CAGR of 5.7% from 2022 to 2030. Increased security concerns, combined with cross-border conflicts, will drive demand for bulletproof jackets, fostering the strong expansion of the industry.

COVID-19 has had a tremendous impact on the production of bullet proof jackets. The demand for bulletproof jackets has increased dramatically in recent years. However, due to lockdown restrictions and the shutdowns of manufacturing facilities, manufacturing businesses' output of bullet proof jackets remained lower than in prior years.

The increase in military spending by established and emerging countries throughout the world is expected to be the key development factor for this market. Furthermore, increased terrorism in various nations such as Asia Pacific and the Middle East is prompting countries to focus on acquiring security solutions, hence fueling market demand.

The growing security threats are the primary internal and external drivers for the bulletproof jacket industry. Domestic concerns like political violence and economic sabotage, as well as exterior perils like terrorist attacks and trafficking, increase the demand for the global market.

The market for bulletproof vests is anticipated to benefit from the increased focus on research and development of innovative and lightweight materials over the forecast period. For instance, India-based Point Blank Enterprises Inc. introduced the ORIGIN modular tactical vest platform in January 2022.

Bullet proof jacket manufacturers are seeking collaborations, mergers, and acquisitions to expand their product lines and increase production capacity. Manufacturers are also focusing on increasing their manufacturing facilities to accommodate rising demand from critical end-use industries such as defense and civilians.

Bullet Proof Jackets Market Report Highlights

The soft vests segment was estimated at 681.1 million of the global revenue in 2021 due to a number of advantages, including the fact that soft vest bulletproof jackets are more flexible, comfortable, and lightweight than hard vests

The hard vests segment was estimated at 513.9 million of the global revenue in 2021 due to its use in battle, high-risk tactical missions, and hostage rescue missions. Hard vests also include ceramic, steel, and plates to provide further protection

In 2021, the market for bullet proof jackets end-users in the defense sector accounted for 59.1 percent of the total revenue due to the recent increase in military spending and the massive global armed forces

The security & law enforcement end-user segment was estimated at 321.0 million of the global revenue in 2021, owing to rising demand for the vests from law enforcement organizations to safeguard jail officers, police officers, and others

MKU Limited invested in research and development in June 2019 to enhance its product lines. In addition, the business has created an Integrated Load Distribution System (ILDS) for bulletproof jackets

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