

Small Arms Light Weapons (SALW) Market Analysis By Type (Small Arms, Light Weapons), By Application (Military, Law Enforcement), By Region (North America, Europe, Asia Pacific, Rest of the World), And Segment Forecasts, 2014 - 2024

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Abstracts

The global small arms light weapons market is expected to reach USD 25.76 billion by 2024, according to a new report by Grand View Research, Inc. The increasing issues on human rights and safety and security are expected to drive the demand. The increasing effects of urban warfare along with increasing terrorism incidents have also led to the development of the small arms light weapons across various regions. An increase in the urban warfare along with increased terrorist activity is anticipated to propel the market growth. The development of light-weight weapons for further enhancement of defense system is an ongoing trend in the developed countries.

Increasing criminal activities and human rights violations have resulted in the increased efforts for the technology advancements and modernization of the weapons utilized by law enforcement. The Combat Development and Integration Command's Fires and Maneuver Integration Division of marines introduced the small arms modernization strategy which is expected to focus on updating and developing the current weapons in short-term and futuristic systems that could hit the fleet in the 2020s.

The governments of various countries are also investing their resources for the development of highly sophisticated weapon accessories such as night vision devices, laser rangefinders, weapon sights, aiming lasers, and fire control systems. High investment in the defense Research & Development (R&D) for shoulder –wired weapons made for developing a highly robust, reliable, and durable weapons system has also catapulted the demand for light weapons in military applications. The limited

defense budget to boost the development of defense system is expected to hinder the market growth.

Further key findings from the study suggest:

In 2015, light weapons market accounted for over 60% of the overall market share and is also expected to significantly growth over the forecast period. The implementation of modernization programs for police and the military forces is expected to drive the growth.

Rifles in small arms segment are expected to witness a significant growth at a CAGR of over 20% over the forecast period. The increasing interest of civilians in the shooting sports is expected to be the reason for growth.

Grenade and grenade launchers are expected to witness enormous growth in the light weapons segment owing to increased stress between countries and increased development of grenade launchers

The military application segment is anticipated to witness substantial growth and is estimated to reach over USD 13.0 billion by 2024. The widespread geographic presence of terrorism and human rights violation had led to the increased demand of light weapons market. Increased violation of civilians rights and law enforcement regulations have also triggered its growth.

The Asia Pacific SALW market is anticipated to grow at a CAGR of over 25% over the forecast period. Increasing technology and economic developments in the emerging countries such as China and India with their cross-border disputes has contributed to the growth.

Notable companies operating in the SALW market include Raytheon, Berette S.p.A., GLOCK Ges m.b.H., and FN Herstal SA

Contents

CHAPTER 1 METHODOLOGY AND SCOPE

- 1.1 Research Methodology
- 1.2 Research Scope & Assumptions
- 1.3 List of Data Sources

CHAPTER 2 EXECUTIVE SUMMARY

CHAPTER 3 MARKET SNAPSHOT

- 3.1 SALW- Market snapshot & key buying criteria, 2014 - 2024

CHAPTER 4 SALW INDUSTRY OUTLOOK

- 4.1 Market segmentation
- 4.2 SALW market size and growth prospects
- 4.3 SALW value chain analysis
- 4.4 SALW market dynamics
 - 4.4.1 Market driver analysis
 - 4.4.1.1 Modernization in police force
 - 4.4.1.2 Increase in urban warfare
 - 4.4.2 Market restraint analysis
 - 4.4.2.1 Impact of firearm legislations
- 4.5 Key opportunities prioritized
- 4.6 Industry analysis - Porter's
- 4.7 SALW company market share analysis, 2014
- 4.8 SALW- PESTEL analysis

CHAPTER 5 SALW TYPE OUTLOOK

- 5.1 SALW market share by type, 2015 & 2024
- 5.2 Small Arms
 - 5.2.1 Pistols
 - 5.2.1.1 Global market estimates and forecasts by region, 2015 - 2024
 - 5.2.2 Rifles
 - 5.2.2.1 Global market estimates and forecasts by region, 2015 - 2024
 - 5.2.3 Revolver

- 5.2.3.1 Global market estimates and forecasts by region, 2015 - 2024
- 5.2.4 Shotguns
 - 5.2.4.1 Global market estimates and forecasts by region, 2015 - 2024
- 5.2.5 Man-Portable Machine Guns
 - 5.2.5.1 Global market estimates and forecasts by region, 2015 - 2024
- 5.2.6 Others
 - 5.2.6.1 Global market estimates and forecasts by region, 2015 - 2024
- 5.3 Light Weapons
 - 5.3.1 Landmine
 - 5.3.1.1 Global market estimates and forecasts by region, 2015 - 2024
 - 5.3.2 Mortars
 - 5.3.2.1 Global market estimates and forecasts by region, 2015 - 2024
 - 5.3.3 Grenades and Grenade Launchers
 - 5.3.3.1 Global market estimates and forecasts by region, 2015 - 2024
 - 5.3.4 Rocket and Rocket Launchers
 - 5.3.4.1 Global market estimates and forecasts by region, 2015 - 2024
 - 5.3.5 Rocket Propelled Grenades (RPG)
 - 5.3.5.1 Global market estimates and forecasts by region, 2015 - 2024
 - 5.3.6 Anti-Tank Weapons
 - 5.3.6.1 Global market estimates and forecasts by region, 2015 - 2024
 - 5.3.7 Anti-Aircraft Weapons
 - 5.3.7.1 Global market estimates and forecasts by region, 2015 - 2024
 - 5.3.8 Others
 - 5.3.8.1 Global market estimates and forecasts by region, 2015 - 2024

CHAPTER 6 SALW APPLICATION OUTLOOK

- 6.1 SALW market share by application, 2015& 2024
 - 6.1.1 Military
 - 6.1.1.1 Global market estimates and forecasts by region, 2015 - 2024
 - 6.1.2 Law Enforcement
 - 6.1.2.1 Global market estimates and forecasts by region, 2015 - 2024
 - 6.1.3 Others
 - 6.1.3.1 Global market estimates and forecasts by region, 2015 - 2024

CHAPTER 7 SALW REGIONAL OUTLOOK

- 7.1 SALW market share by region, 2015 & 2024
- 7.2 North America

- 7.2.1 North America market by product, 2014 - 2024
- 7.2.2 North America market by small arms type, 2014 - 2024
- 7.2.3 North America market by light weapon type, 2014 - 2024
- 7.2.4 North America market by Application, 2014 - 2024

7.3 Europe

- 7.3.1 Europe market by product, 2014 - 2024
- 7.3.2 Europe market by small arms type, 2014 - 2024
- 7.3.3 Europe market by light weapon type, 2014 - 2024
- 7.3.4 Europe market by application, 2014 - 2024

7.4 APAC

- 7.4.1 APAC market by product, 2014 - 2024
- 7.4.2 APAC market by small arms type, 2014 - 2024
- 7.4.3 APAC market by Light Weapon Type, 2014 - 2024
- 7.4.4 APAC market by Application, 2014 - 2024

7.5 ROW

- 7.5.1 ROW market by product, 2014 - 2024
- 7.5.2 ROW market by small arms type, 2014 - 2024
- 7.5.3 ROW market by light weapon type, 2014 - 2024
- 7.5.4 ROW market by application, 2014 - 2024

CHAPTER 8 COMPETITIVE LANDSCAPE

8.1 Company Profiles

8.1.1 General Dynamics Corporation

- 8.1.1.1 Company Overview
- 8.1.1.2 Financial Performance
- 8.1.1.3 Product Benchmarking
- 8.1.1.4 Strategic Initiatives

8.1.2 FN Herstal SA

- 8.1.2.1 Company Overview
- 8.1.2.2 Financial Performance
- 8.1.2.3 Strategic Initiatives

8.1.3 Sturm, Ruger & Co.

- 8.1.3.1 Company Overview
- 8.1.3.2 Financial Performance
- 8.1.3.3 Product Benchmarking
- 8.1.3.4 Strategic Initiatives

8.1.4 SIG Sauer GmbH

- 8.1.4.1 Company Overview

- 8.1.4.2 Financial Performance
- 8.1.4.3 Product Benchmarking
- 8.1.4.4 Strategic Initiatives
- 8.1.5 Colt's Manufacturing Co. LLC
 - 8.1.5.1 Company Overview
 - 8.1.5.2 Financial Performance
 - 8.1.5.3 Product Benchmarking
 - 8.1.5.4 Strategic Initiatives
- 8.1.6 Carl Walther GmbH
 - 8.1.6.1 Company Overview
 - 8.1.6.2 Financial Performance
 - 8.1.6.3 Product Benchmarking
 - 8.1.6.4 Strategic Initiatives
- 8.1.7 Lockheed Martin Corporation
 - 8.1.7.1 Company Overview
 - 8.1.7.2 Financial Performance
 - 8.1.7.3 Product Benchmarking
 - 8.1.7.4 Strategic Initiatives
- 8.1.8 Glock Gesm.b.H.
 - 8.1.8.1.1 Company Overview
 - 8.1.8.1.2 Financial Performance
 - 8.1.8.1.3 Product Benchmarking
 - 8.1.8.1.4 Strategic Initiatives
- 8.1.9 Browning Arms Company
 - 8.1.9.1 Company Overview
 - 8.1.9.2 Financial Performance
 - 8.1.9.3 Product Benchmarking
 - 8.1.9.4 Strategic Initiatives
- 8.1.10 Beretta S.p.A
 - 8.1.10.1 Company Overview
 - 8.1.10.2 Financial Performance
 - 8.1.10.3 Product Benchmarking
 - 8.1.10.4 Strategic Initiatives
- 8.1.11 Smith & Wesson Holding Corporation
 - 8.1.11.1 Company Overview
 - 8.1.11.2 Financial Performance
 - 8.1.11.3 Product Benchmarking
 - 8.1.11.4 Strategic Initiatives
- 8.1.12 Kalashnikov Concern

- 8.1.12.1 Company Overview
- 8.1.12.2 Financial Performance
- 8.1.12.3 Product Benchmarking
- 8.1.12.4 Strategic Initiatives

List Of Tables

LIST OF TABLES

- TABLE 1 Global SALW market (USD Billion), 2015 - 2024
- TABLE 2 Global SALW market by region, 2014 - 2024 (USD Billion)
- TABLE 3 Global SALW market by type, 2014 - 2024 (USD Billion)
- TABLE 4 Global SALW market by small arms type, 2014 - 2024 (USD Billion)
- TABLE 5 Global SALW market by light weapons type, 2014 - 2024 (USD Billion)
- TABLE 6 Global SALW market by application, 2014 - 2024 (USD Billion)
- TABLE 7 PON Equipment- Key market driver impact
- TABLE 8 SALW - Key market restraint impact
- TABLE 9 Global demand for small arms, 2014 - 2024 (USD Billion)
- TABLE 10 Global demand for small arms by region (USD Million), 2014 - 2024
- TABLE 11 Global demand for SALW in pistols, 2014 - 2024 (USD Billion)
- TABLE 12 Global demand for SALW in pistols by region, 2014 - 2024 (USD Billion)
- TABLE 13 Global demand for SALW in rifles, 2014 - 2024 (USD Billion)
- TABLE 14 Global demand for SALW in rifles by region, 2014 - 2024 (USD Billion)
- TABLE 15 Global demand for SALW in revolver, 2014 - 2024 (USD Billion)
- TABLE 16 Global demand for SALW in revolver by region, 2014 - 2024 (USD Billion)
- TABLE 17 Global demand for SALW in shotguns, 2014 - 2024 (USD Billion)
- TABLE 18 Global demand for SALW in shotguns by region, 2014 - 2024 (USD Billion)
- TABLE 19 Global demand for SALW in man-portable machine gun, 2014 - 2024 (USD Billion)
- TABLE 20 Global demand for SALW in man-portable machine gun by region, 2014 - 2024 (USD Billion)
- TABLE 21 Global demand for SALW in others, 2014 - 2024 (USD Billion)
- TABLE 22 Global demand for SALW in others by region, 2014 - 2024 (USD Billion)
- TABLE 23 Global demand for light weapons, 2014 - 2024 (USD Billion)
- TABLE 24 Global demand for light weapons by region, 2014 - 2024 (USD Billion)
- TABLE 25 Global demand for light weapons in landmine, 2014 - 2024 (USD Billion)
- TABLE 26 Global demand for light weapons in landmine by region 2014 - 2024 (USD Billion)
- TABLE 27 Global demand for light weapons in mortars, 2014 - 2024 (USD Billion)
- TABLE 28 Global demand for light weapons in mortars by region, 2014 - 2024 (USD Billion)
- TABLE 29 Global demand for light weapons in grenade and grenade launchers, 2014 - 2024 (USD Billion)
- TABLE 30 Global demand for light weapons in grenade and grenade launchers by

region, 2014 - 2024 (USD Billion)

TABLE 31 Global demand for light weapons in rocket and rocket launchers, 2014 - 2024 (USD Billion)

TABLE 32 Global demand for light weapons in rocket and rocket launchers by region, 2014 - 2024 (USD Billion)

TABLE 33 Global demand for light weapons in RPG, 2014 - 2024 (USD Billion)

TABLE 34 Global demand for light weapons in RPG by region, 2014 - 2024 (USD Billion)

TABLE 35 Global demand for light weapons in anti-tank weapons, 2014 - 2024 (USD Billion)

TABLE 36 Global demand for light weapons in anti-tank weapons by region, 2014 - 2024 (USD Billion)

TABLE 37 Global demand for light weapons in anti-aircraft weapons, 2014 - 2024 (USD Billion)

TABLE 38 Global demand for light weapons in anti-aircraft weapons by region, 2014 - 2024 (USD Billion)

TABLE 39 Global demand for light weapons in others, 2014 - 2024 (USD Billion)

TABLE 40 Global demand for light weapons in others by region, 2014 - 2024 (USD Billion)

TABLE 41 Global demand for SALW in military, 2014 - 2024 (USD Billion)

TABLE 42 Global demand for SALW in military by region, 2014 - 2024 (USD Billion)

TABLE 43 Global demand for SALW in law enforcement, 2014 - 2024 (USD Billion)

TABLE 44 Global demand for SALW in law enforcement, 2014 - 2024 (USD Billion)

TABLE 45 Global demand for SALW in others, 2014 - 2024 (USD Billion)

TABLE 46 Global demand for SALW in others by region, 2014 - 2024 (USD Billion)

TABLE 47 North America market by product, 2014 - 2024 (USD Billion)

TABLE 48 North America market by small arms types, 2014 - 2024 (USD Billion)

TABLE 49 North America market by Light Weapon Type, 2014 - 2024 (USD Billion)

TABLE 50 North America market by Application, 2014 - 2024 (USD Billion)

TABLE 51 Europe market by product, 2014 - 2024 (USD Billion)

TABLE 52 Europe market by small arms types, 2014 - 2024 (USD Billion)

TABLE 53 Europe market by light weapon type, 2014 - 2024 (USD Billion)

TABLE 54 Europe market by application, 2014 - 2024 (USD Billion)

TABLE 55 APAC market by product, 2014 - 2024 (USD Billion)

TABLE 56 APAC market by small arms types, 2014 - 2024 (USD Billion)

TABLE 57 APAC market by Light Weapon Type, 2014 - 2024 (USD Billion)

TABLE 58 APAC market by Application, 2014 - 2024 (USD Billion)

TABLE 59 ROW market by product, 2014 - 2024 (USD Billion)

TABLE 60 ROW market by small arms types, 2014 - 2024 (USD Billion)

TABLE 61 ROW market by light weapon type, 2014 - 2024 (USD Billion)

TABLE 62 ROW market by application, 2014 - 2024 (USD Billion)

List Of Figures

LIST OF FIGURES

- FIG. 1 SALW market segmentation
- FIG. 2 Global SALW market, 2015 - 2024 (USD Million)
- FIG. 3 SALW value chain analysis
- FIG. 4 SALW market dynamics
- FIG. 5 Key opportunities - Prioritized
- FIG. 6 SALW- Porter's analysis
- FIG. 7 SALW- PESTEL analysis
- FIG. 8 SALW market share by type, 2015 & 2024
- FIG. 9 Global small arms demand, 2015 - 2024 (USD Million)
- FIG. 10 Global light weight demand, 2015 - 2024 (USD Million)
- FIG. 11 SALW market share by application, 2015 & 2024
- FIG. 12 Global SALW small arms demand in military, 2015 - 2024 (USD Million)
- FIG. 13 Global SALW small arms demand in law enforcement, 2015 - 2024 (USD Million)
- FIG. 14 Global SALW small arms demand in others, 2015 - 2024 (USD Million)
- FIG. 15 Global SALW light weight demand in military, 2015 - 2024 (USD Million)
- FIG. 16 Global SALW light weight demand in law enforcement, 2015 - 2024 (USD Million)
- FIG. 17 Global SALW light weight demand in others, 2015 - 2024 (USD Million)
- FIG. 18 SALW market share by region, 2015 & 2024
- FIG. 19 North America market by type, 2015 - 2024 (USD Million)
- FIG. 20 North America market by application, 2015 - 2024 (USD Million)
- FIG. 21 Europe market by type, 2015 - 2024 (USD Million)
- FIG. 22 Europe market by application, 2015 - 2024 (USD Million)
- FIG. 23 Asia Pacific market by type, 2015 - 2024 (USD Million)
- FIG. 24 Asia Pacific market by application, 2015 - 2024 (USD Million)
- FIG. 25 RoW market by type, 2015 - 2024 (USD Million)
- FIG. 26 RoW market by application, 2015 - 2024 (USD Million)

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