

Small & Medium Caliber Ammunition Market Size, Share & Trends Analysis Report By Product (7.62 x 39 mm, 23 x 115 mm), By Region (Asia Pacific, MEA, Central & South America) And Segment Forecasts, 2020 - 2027

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Abstracts

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Small & Medium Caliber Ammunition Market Growth & Trends

The global small & medium caliber ammunition market size is projected to reach USD 12.74 billion by 2027 registering a CAGR of 4.2%, according to a new report by Grand View Research, Inc. Rise in arms and ammunition purchasing due to increasing geopolitical tensions is expected to drive the demand for small & medium caliber ammunition over the forecast period. Rising global incidences of armed conflicts and terrorism have driven the major key economies to strengthen their defenses including military, air force, and navy, which is expected to have a positive impact on product demand.

Moreover, geopolitical situation including cross-border insurgency and boundary disputes between the major economies around the world is likely to influence the market on a positive note over the projected years. Increasing demand for handguns for self-defense, local law-enforcement ammunition, and replacement of outdated ammunition with advanced ones are also some of the significant factors that are propelling the market growth.

Small & Medium Caliber Ammunition Market Report Highlights

Products with 7.62 x 39mm caliber accounted for the largest revenue share of over 12% in 2019 owing to their compatibility with the AK series rifles

The market in India is expected to witness a growth rate of over 5% from 2020 to 2027, which can be attributed to the 'Self Reliant India' initiative announced by the Indian Prime Minister, which was imposed in a bid to make the Indian defense sector self-reliant and bolster indigenization

The market in Middle East and Africa is also expected to witness significant growth on account of increased military budget by Algeria, Morocco, Egypt, and Tunisia. Political disruption and fallen crude oil prices in the region due to CoVID-19 is expected to increase military activities across its borders, thereby boosting the market growth

Prominent players in the market are collaborating with the defense forces and the governments for replacing conventional arms and ammunition with the new and advanced weapon system. Moreover, the increasing trend of testing newly developed small and medium caliber ammunition in the developing economies by the supplier is expected to influence the market

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