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155mm Ammunition Market Forecasts to 2030 – Global Analysis By Type (High Explosive (HE), Base Bleed (BB), Extended Range (ER) and Other Types), Component (Projectiles/Shells, Propelling Charges, Fuzes and Other Components), Platform, End User and By Geography

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Abstracts

According to Stratistics MRC, the Global 155mm Ammunition Market is accounted for $3.5 billion in 2024 and is expected to reach $4.4 billion by 2030 growing at a CAGR of 3.8% during the forecast period. 155mm ammunition refers to artillery shells with a 155mm diameter, commonly used in howitzers and other large-caliber field artillery. These shells are designed for long-range, high-explosive, and precision strikes, delivering substantial impact against enemy targets. Widely utilized by military forces, 155mm ammunition includes various types such as high-explosive, guided, and smoke shells, providing versatility for different combat scenarios and operational requirements.

According to the U.S. Army, production is expected to reach approximately 60,000 shells per month by October 2024, with plans to further increase to 100,000 shells per month by October 2025.

Market Dynamics:

Driver:

Geopolitical tensions and conflicts

Geopolitical tensions and conflicts are driving the demand for 155mm ammunition as nations enhance their military capabilities to address security threats. Escalating disputes, such as border conflicts and military confrontations, necessitate robust artillery systems, including 155mm ammunition, to maintain readiness. For instance, the ongoing Russia-Ukraine conflict has significantly increased the usage of such ammunition, highlighting its critical role in modern warfare. This demand is further fueled by rising defense budgets globally, ensuring consistent market growth.

Restraint:

Stringent regulations and compliance

Governments worldwide impose strict controls on the production, export, and use of military-grade ammunition to prevent misuse and ensure safety. These regulations increase costs for manufacturers due to mandatory certifications and adherence to environmental standards. Additionally, compliance with international arms treaties limits market expansion, particularly in regions where export restrictions are rigid. Such regulatory challenges hinder the seamless growth of the industry.

Opportunity:

Growing demand for guided munitions

Precision-guided artillery shells offer enhanced accuracy, reducing collateral damage and increasing operational efficiency in combat scenarios. Military forces worldwide are increasingly adopting these advanced munitions to modernize their artillery systems. Innovations in GPS and laser-guided technologies further boost this trend. As governments prioritize precision warfare strategies, manufacturers have opportunities to develop cutting-edge guided solutions, driving substantial growth in this segment.

Threat:

Counterfeit products

Counterfeit products pose a serious threat to the 155mm ammunition market by compromising quality and safety standards. The proliferation of counterfeit munitions undermines trust in legitimate suppliers while endangering military operations due to potential malfunctions. These products often enter markets through unregulated supply chains, especially in regions with weak enforcement mechanisms.

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Covid-19 Impact:

The COVID-19 pandemic disrupted supply chains in the defense sector, including the 155mm ammunition market. Lockdowns and restrictions delayed production schedules and procurement processes globally. However, increased focus on national security during the pandemic led to faster contracting processes and collaborations with private manufacturers to meet rising demands. Lessons learned during this period have streamlined production strategies, enabling more agile responses to future crises. Despite initial setbacks, the market rebounded strongly due to sustained defense spending.

The ground forces/land forces segment is expected to be the largest during the forecast period

The ground forces/land forces segment is expected to account for the largest market share during the forecast period due to its extensive use in field artillery systems like howitzers. These munitions are vital for providing long-range firepower support in land-based military operations across diverse terrains. The segment's growth is driven by modernization programs aimed at upgrading artillery capabilities and enhancing combat readiness. Additionally, rising geopolitical tensions necessitate increased deployment of ground forces equipped with advanced artillery systems, solidifying this segment's leading position.

The guided/precision-guided segment is expected to have the highest CAGR during the forecast period

Over the forecast period, the guided/precision-guided segment is predicted to witness the highest growth rate due to advancements in technologies like GPS and laser guidance systems. These munitions offer unparalleled accuracy, minimizing collateral damage while maximizing operational effectiveness in combat scenarios. Military forces globally are prioritizing precision-guided solutions as part of modernization efforts aimed at enhancing targeting capabilities over long distances. These factors make this segment a key driver of innovation and growth within the 155mm ammunition market.

Region with largest share:

During the forecast period, North America region is expected to hold the largest market share due to substantial defense budgets and continuous investments in advanced artillery systems. The region's focus on military modernization programs ensures steady demand for both guided and unguided munitions. Additionally, strong domestic manufacturing capabilities coupled with government support for R&D initiatives enhance North America's leadership position in this market.

Region with highest CAGR:

Over the forecast period, Asia Pacific region is anticipated to exhibit the highest CAGR due to increasing defense expenditures by countries like China, India, and South Korea. Geopolitical tensions and border disputes drive investments in modernizing artillery systems within this region. Indigenous manufacturing initiatives and collaborations with global defense firms further bolster local production capabilities. This growth trajectory underscores Asia Pacific's pivotal role as a rapidly expanding market for 155mm ammunition solutions.

Key players in the market

Some of the key players in 155mm Ammunition Market include Raytheon Technologies Inc., General Dynamics Corporation, Northrop Grumman Corporation, BAE Systems PLC, China North Industries Corporation, Thales Group, Leonardo S.p.A., Olin Corporation, Rheinmetall AG, Elbit Systems Ltd., Saab AB, Nammo AS, Nexter Group, RUAG Holding AG, Munitions India Ltd., Poongsan Corporation, ST Engineering Ltd. and KNDS N.V.

Key Developments:

In November 2024, The Chinese state-owned Norinco Corporation has demonstrated an updated SH-16A self-propelled 155 mm howitzer with a fully automated artillery module. The wheeled artillery system was first publicly unveiled on November 8, 2024, at the Air China exhibition in Zhuhai. China North Industries Group Corporation presented a further development of the export-oriented self-propelled gun, which received a new 8?8 wheeled chassis unified with the VN-23 tank destroyer.

In July 2024, at the international defense and security exhibition Eurosatory 2024, Dave Bartell, Director of International Business at Northrop Grumman Defense Systems, announced a major initiative for the co-production of medium-caliber ammunition in Ukraine, fully financed by Ukrainian funds. According to Bartell, this cooperation marks the first agreement of its kind between an American defense company and Ukraine. This collaboration may soon extend to the production of tank ammunition and 155 mm artillery shells, thus underscoring NG's commitment to strengthening Ukrainian military capabilities.

In August 2023, The Army has awarded RTX, formerly Raytheon Technologies, a $276.5 million contract modification for the procurement of Excalibur 155mm projectiles. The award meets an Army requirement for replenishing U.S. projectile stockpiles due to aid given to Ukraine by Presidential Drawdown Authority, according to an RTX statement.

Types Covered:

- High Explosive (HE)
- Base Bleed (BB)
- Extended Range (ER)
- Cargo/Dual-Purpose Improved Conventional Munitions (DPICM)
- Illumination
- Smoke
- Practice/Training
- Guided/Precision-Guided
- Other Types

Components Covered:

- Projectiles/Shells
- Propelling Charges
- Fuzes
- Primers and Cartridge Cases

Platforms Covered:

- Towed Howitzers
- Self-Propelled Howitzers

End Users Covered:

- Ground Forces/Land Forces
- Naval Forces

Regions Covered:

- North America
  - US
  - Canada
  - Mexico
- Europe
  - Germany
  - UK
  - Italy
  - France
  - Spain
  - Rest of Europe
- Asia Pacific

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- Japan
- China
- India
- Australia
- New Zealand
- South Korea
- Rest of Asia Pacific

South America

- Argentina
- Brazil
- Chile
- Rest of South America

Middle East & Africa

- Saudi Arabia
- UAE
- Qatar
- South Africa
- Rest of Middle East & Africa

What our report offers:

- Market share assessments for the regional and country-level segments
- Strategic recommendations for the new entrants
- Covers Market data for the years 2022, 2023, 2024, 2026, and 2030
- Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges, Investment Opportunities, and recommendations)
- Strategic recommendations in key business segments based on the market estimations
- Competitive landscaping mapping the key common trends
- Company profiling with detailed strategies, financials, and recent developments
- Supply chain trends mapping the latest technological advancements

Free Customization Offerings:

All the customers of this report will be entitled to receive one of the following free customization options:

Company Profiling

Comprehensive profiling of additional market players (up to 3)

SWOT Analysis of key players (up to 3)

Regional Segmentation

Market estimations, Forecasts and CAGR of any prominent country as per the client's interest (Note: Depends on feasibility check)

Competitive Benchmarking

Benchmarking of key players based on product portfolio, geographical presence, and strategic alliances

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Note: Tables for North America, Europe, APAC, South America, and Middle East & Africa Regions are also represented in the same manner as above.

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