

Ammunition Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, Segmented By Type (Small Caliber, Medium Caliber, Large Caliber), By Application (Defense, Civil & Commercial), By Region & Competition, 2021-2031F

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Abstracts

The Global Ammunition Market is projected to expand from USD 32.27 Billion in 2025 to USD 41.09 Billion by 2031, reflecting a CAGR of 4.11%. Defined as the complete assembly of a projectile, propellant, primer, and casing meant for discharge from a weapon system, the market is primarily underpinned by rising geopolitical instability and the consequent need for nations to modernize defense capabilities while replenishing strategic reserves. Furthermore, steady demand from the civilian sector, particularly for shooting sports and personal security, maintains a stable market baseline. The substantial economic scale of this industry is evident in major regions; for instance, the 'National Shooting Sports Foundation' reported that the total economic impact of the firearm and ammunition industry in the United States reached \$91.7 billion in '2024'.

Despite this upward trend, the industry faces significant hurdles due to raw material scarcity, specifically concerning nitrocellulose and specialized non-ferrous metals. These supply chain impediments, frequently worsened by trade restrictions and resource competition, restrict production scalability and induce price volatility. Consequently, these logistical constraints pose a formidable challenge for manufacturers attempting to meet the rising global demand for both defense and commercial ammunition.

Market Driver

Rising geopolitical tensions and cross-border conflicts act as the primary engines for the

rapid growth of the global ammunition market. The ongoing intensity of warfare in Eastern Europe has significantly shifted consumption rates, necessitating the immediate replenishment of depleted strategic reserves by various nations. This urgency has prompted large-scale multinational procurement efforts aimed at securing long-term supply chains for essential artillery and small arms munitions. As an example of this demand, NATO announced in a January 2024 press release titled 'NATO concludes contracts for another \$1.2 billion in artillery ammunition' that the alliance finalized deals to acquire roughly 220,000 155-millimetre artillery shells to restock allied arsenals and sustain defensive operations.

Concurrently, increasing global defense expenditures and military budget allocations are fueling significant industrial modernization. Governments are moving beyond merely purchasing finished rounds to directly funding the expansion of manufacturing infrastructure, aiming to resolve raw material bottlenecks and boost throughput. These financial injections are intended to modernize production lines for greater efficiency and surge capacity, as seen in the European Commission's March 2024 press release 'The Commission allocates €500 million to ramp up ammunition production', which distributed funds to projects targeting an annual capacity of 2 million shells by the end of 2025. According to Rheinmetall AG, this sector-wide growth resulted in a 64% year-over-year sales increase for their Weapon and Ammunition division during the first nine months of 2024.

Market Challenge

The scarcity of raw materials, specifically nitrocellulose and specialized non-ferrous metals, creates a critical production bottleneck that significantly hinders the global ammunition market's growth. As nitrocellulose is a foundational ingredient for smokeless gunpowder, its current shortage limits the production of propellants essential for almost all weapon systems. This lack of availability compels manufacturers to slow production despite rising global demand, resulting in substantial order backlogs and prolonged delivery timelines. Consequently, the imbalance between supply and demand inflates unit costs and generates price volatility, preventing producers from effectively scaling operations to meet the urgent restocking requirements of defense forces and commercial users.

The consequences of these logistical constraints are intensified by the massive financial scale of the sector currently encountering these headwinds. The inability to obtain adequate raw materials threatens to stall the momentum of an industry otherwise undergoing historic financial expansion. To highlight the market value at risk, the

'Aerospace, Security and Defence Industries Association of Europe' reported that the turnover for the European defense industry reached ?183.4 billion in '2024'. This figure emphasizes the severity of the obstacle; unless these material deficits are resolved, the market will be unable to fully leverage such significant capital inflows or translate financial potential into delivered capabilities.

Market Trends

The adoption of precision-guided and smart munitions is transforming the market as military doctrines increasingly prioritize engagement efficiency and the minimization of collateral damage. This technological evolution involves the widespread use of proximity-fuzed and guided projectiles designed to neutralize agile threats, such as unmanned aerial systems. Defense forces are dedicating more funds to these advanced munition types to improve the lethality of existing medium-caliber platforms without necessitating entirely new weapon systems. For instance, an article by Defence Industry Europe in December 2025 titled 'Northrop Grumman secures U.S. Army contract to produce XM1211 proximity-fuzed rounds' noted that the company received a contract exceeding \$200 million to manufacture medium-caliber ammunition fitted with proximity sensors for short-range air defense.

Simultaneously, the localization of manufacturing to ensure supply chain resilience is becoming a top priority, driven by vulnerabilities revealed during recent high-intensity conflicts. Nations are shifting from simple procurement strategies to establishing domestic or regional production capabilities, thereby guaranteeing sovereign access to critical stockpiles regardless of global logistical disruptions. This trend is being formalized through long-term framework agreements that require local manufacturing and guaranteed surge capacity. As reported by Army Technology in the May 2025 article 'Swedish FMV, Nammo secure \$186m small-calibre ammunition deal', the Swedish Defence Materiel Administration awarded Nammo a contract valued at approximately \$186 million that explicitly highlights security of supply and the predictability of domestic production for small-caliber munitions.

Key Market Players

BAE Systems plc

Rheinmetall AG

Elbit Systems Ltd.

KNDS N.V.

General Dynamics Corporation

Nammo AS

RUAG Group

Singapore Technologies Engineering Ltd

Denel SOC Ltd

Northrop Grumman Corporation

Report Scope

In this report, the Global Ammunition Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Ammunition Market, By Type

Small Caliber

Medium Caliber

Large Caliber

Ammunition Market, By Application

Defense

Civil & Commercial

Ammunition Market, By Region

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Ammunition Market.

Available Customizations:

Global Ammunition Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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