

South & Central America Smoke Grenade Market Report (2021-2031) by Scope, Segmentation, Dynamics, and Competitive Analysis

<https://marketpublishers.com/r/S111B96AE1E4EN.html>

Date: August 2025

Pages: 116

Price: US\$ 3,450.00 (Single User License)

ID: S111B96AE1E4EN

Abstracts

The smoke grenade market in South and Central America is projected to grow from US\$ 9.24 million in 2023 to US\$ 11.03 million by 2031, reflecting a compound annual growth rate (CAGR) of 2.2% during this period.

Executive Summary and Market Analysis

The demand for smoke grenades is increasing due to their various applications, including target marking, landing zone signaling, and as screening devices for military movements and law enforcement operations. Additionally, smoke grenades are increasingly used in military training for signaling purposes, which is expected to further drive market growth. In South and Central America, the tradition of using smoke grenades in cultural and sporting events, particularly in countries like Brazil and Argentina, is also contributing to market expansion. The region's military expenditure is on the rise, increasing from US\$ 46.1 billion in 2022 to US\$ 50.7 billion in 2023, which is anticipated to boost the demand for smoke grenades.

Moreover, advancements in military vehicle technology, such as the integration of smoke grenade launchers in new armored vehicles, are expected to enhance market growth. For example, the Chilean army recently initiated a bid for new all-terrain armored vehicles equipped with smoke grenade launchers, indicating a trend towards modernizing military capabilities.

Market Segmentation Analysis

The South and Central America smoke grenade market can be segmented by type, application, and end user:

Type: The market is divided into hand-operated and launcher-operated smoke grenades, with hand-operated grenades holding a larger market share in 2023.

Application: The applications include signaling, screening and obscuring, riot control, and others, with signaling being the dominant application in 2023.

End User: The market is categorized into military & law enforcement and commercial sectors, where military & law enforcement accounted for a significant share in 2023.

Market Outlook

The commercial use of smoke grenades is emerging as a significant trend, with applications in photography, film production, weddings, and other events. Smoke grenades are also popular in paintball arenas, where they enhance the realism of gameplay. Additionally, commercial security forces utilize smoke grenades for crowd control and emergency situations, further driving market growth in this sector.

Country Insights

The market is primarily composed of Brazil and the Rest of South and Central America, with Brazil leading in market share in 2023. The increasing demand from military and law enforcement agencies, along with commercial uses in sports, celebrations, and festivals, is expected to propel market growth. Smoke grenades are also utilized for military training and tactical diversions, which will contribute to the market's expansion. Brazil's government spending on military and defense is projected to increase, with a reported expenditure of nearly US\$ 23 billion in 2023, marking a 3.1% rise from the previous year.

Company Profiles

Key players in the South and Central America smoke grenade market include ARSENAL, Rheinmetall AG, Chemring Group Plc, Condor Non-Lethal Technologies, Nammo AS, NonLethal Technologies, Inc., Centanex Ltd, 3rd Light Ltd, Wescom Group, and HFI Pyrotechnics Inc. These companies are focusing on strategies such as market expansion, product innovation, and mergers and acquisitions to enhance their offerings and increase market share.

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