

Southeast Asia and Middle-East Small Arms and Ammunition Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Southeast Asian and Middle-Eastn small arms and ammunition market is expected to register a CAGR of more than 2% during the forecast period (2022-2027).

The countries are still recovering from COVID-19's economic strain. Thus, civil unrest due to inflation could affect countries partnering with China heavily for economic development for a short while. This factor is expected to keep the demand for arms and ammunition from private and law enforcement users high for 2-3 years, while the demand for ammunition from the military is expected to increase in late 2025-2026.

Countries have been replacing their aging ammunition with new ones, with a better lifespan and improved storage and handling safety compared to the same ammunition manufactured a decade ago. This factor is likely to drive the market's growth during the forecast period.

The localization of the arms and ammunition manufacturing industry across the Middle East and Southeast Asia has been rapidly growing over the past few years. Governments have been imposing local production and re-investment offsets as part of most mid-to-long term military procurements.

Southeast Asia & MEA Small Arms & Ammunition Market Trends

Military Segment Held the Highest Share in 2021

The military segment currently dominates the market and is expected to continue its dominance during the forecast period. Indian

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countries are investing in modernizing the existing weapons inventory. They are procuring new small arms and ammunition amid the growing geographical tensions with their neighboring countries. For instance, as of December 2020, Turkey's government planned to deliver 1,000 G3 assault rifles and 150,000 rounds of ammunition to Harama'ad police, a special Somali unit. The G3 assault rifles are expected to replace FN FAL currently in service.

Similarly, Lebanon has been taking the deliveries of the M16 A4 rifle. A total of 70,000 A4 are being received from the United States to replace the remaining A1 variant. The M16 rifle with the 5.56 mm caliber is the standard-issue rifle of the country's armed forces. In addition to investments in the procurement of new weaponry, the governments are investing in strengthening their local manufacturing capabilities. In this regard, the Kenyan government inaugurated a new small arms factory in Ruiru in April 2021, with an annual manufacturing capacity of 12,000 assault rifles. The government also announced plans to expand the manufacturing portfolio to produce 9mm pistols and 7.62mm rifles in the future. The factory was constructed with KES 4 billion (USD 37.5 million). Such developments are anticipated to propel the segment's growth during the forecast period.

India Anticipated to Witness the Highest Growth During the Forecast Period

India is anticipated to witness the fastest growth in the market during the forecast period due to its robust investments in acquiring arms and ammunition, owing to ongoing tensions with its neighboring countries. The country's defense budget for 2021-2022 totals USD 49.6 billion, an increase of more than 3% from USD 47.98 billion in FY 2020-2021. The country allocated USD 18.48 billion for weapons procurement, an increase of about 16% from USD 15.91 billion in the previous year. In December 2021, India approved a major deal for manufacturing over 0.5 million AK-203 rifles in India. The rifles will be manufactured in India as part of the Indo-Russia Rifles Pvt Ltd (IRRPL) joint venture. The Indian Army requires around 770,000 AK-203 rifles, of which 100,000 will be imported, and the rest will be manufactured in India under a contract worth USD 674 million (INR 5,124 crore). The Indian AK-203 will fire 7.62 x 39mm ammunition, which is different from the 7.62x39 mm ammunition used by present-day AK-47 rifles of the Indian Army. India has been highly dependent on imports of arms and ammunition in the past. It is currently striving for more local ammunition production. In India, government-owned entities have a monopoly over the production and sale of ammunition, except for some types that are imported. The potential in India for small arms and their ammunition has always attracted western ammunition and arms manufacturers. Bengaluru-based SSS Defence, which developed a sniper rifle, has a joint venture with CBC Global Ammunition's ammunition manufacturer. In November 2021, SSS Defence began manufacturing and testing small arms at its new facility, which was expected to be operational in Bengaluru in January 2022. The weapons factory will make SSS Defence the second private sector company in India to manufacture small arms for the local and export markets after PLR Systems Ltd. With such modernization plans and demand for local production of ammunition stockpiles, the company will generate demand for small arms and ammunition during the forecast period.

Southeast Asia & MEA Small Arms & Ammunition Market Competitor Analysis

Over the past few years, local manufacturers of arms and ammunition in India, the United Arab Emirates, Saudi Arabia, and smaller countries in Southeast Asia, with government support, have slowly gained market share. Some of the prominent players in the Southeast Asian and Middle-East small arms and ammunition market include Ordnance Factory Board (OFB), Sig Sauer Inc., Israel Weapon Industries (IWI) Ltd, Elbit Systems Ltd, and ROSTEC (through Kalashnikov Group and High Precision Weapons). India's OFB improved its presence across Asia, Africa, and the Middle-East, delivering close to half-million rounds of ammunition and a similar quantity of arms and other defense products annually, accounting for over USD 1.5 billion. The rise of Turkey, the United Arab Emirates, and Saudi Arabia's defense industries will be a crucial challenge for existing and new players in the market. These firms offer technologically advanced equipment, which could be on par with the current generation equipment in-use by NATO forces. These firms compete with global OEMs and have gained significant recognition for their next-generation products while accumulating investors and orders.

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