

Southeast Asia, Middle-East And Africa Small Arms And Ammunition - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Southeast Asia and Middle East and Africa small arms and ammunition market was valued at USD 1.42 billion in 2024, and it is projected to reach a value of USD 1.56 billion by 2029, registering a CAGR of 1.75% during the forecast period.

Various countries in Southeast Asia and MEA are procuring new small arms and ammunition amid the growing geographical tensions with their neighboring countries. Moreover, in the past few years, local manufacturers of arms and ammunition in the United Arab Emirates, Saudi Arabia, and smaller countries in Southeast Asia, with government support, have slowly gained market share. The growth in the defense industries of Turkey, the United Arab Emirates, and Saudi Arabia will bring new challenges for new and existing players in the market. As these countries push for increasing domestic production of ammunition in the near future, it is expected that more foreign companies will plan to shift a part of their business to these countries to benefit from cheap labor and bring in new challenges for local defense companies. Moreover, growth in the defense industry in these countries will also lead to the entrance of new firms manufacturing advanced arms and ammunition. Factors such as technological limitations have restricted indigenous production, and this will restrict the demand during the forecast period.

Southeast Asia, Middle-East And Africa Small Arms And Ammunition Market Trends

Military Segment to Hold the Highest Market Share

The military segment currently dominates the market and is expected to continue its dominance during the forecast period. With increased military engagements globally, armed forces are upgrading to more powerful small arms to deal with combat requirements. With the military's armor becoming tougher to penetrate, armies are focusing on firearms that cause cyclical impacts, causing more damage to enemies. Several nations are now focusing on procuring various latest-generation small arms

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for their militaries. For instance, in January 2023, the Indian Army requested to indigenously source 5,000 919 mm machine pistols as an 'Emergency Procurement' via the Fast Track Procedure (FTP) of the Defense Acquisition Procedure for an estimated USD 6 million. Since the Myanmar army seized power in February 2021, the country has increased its small arms production, igniting a mass public opposition movement. After security forces used lethal force against peaceful demonstrators, opponents of military rule took up arms. Driven by internal and external threats to their security, the militaries of Southeast Asia have been modernizing and upgrading their small arms arsenal in various ways. For instance, the SAR-21 used by the Singapore Army has laser sight and target acquisition capabilities. The rifle is a replacement for the earlier M16S1 based on American design and offers many improvements. A range of small arms arsenal based on SAR-21 has been developed, including a SAR-21 light machine gun, SAR-21 lightweight carbine, SAR-21 Sharpshooter, and even a round-the-corner firing (RCF) module developed for urban operations. Such developments will drive the growth of the military segment in the market studied.

Saudi Arabia Anticipated to Witness the Highest Growth During the Forecast Period

Saudi Arabia is anticipated to show significant growth in the Southeast Asia and Middle East and Africa small arms and ammunition market during the forecast period. The growth is attributed to the growing expenditure on the defense sector and the growing procurement of small arms for civilian and military applications. Saudi Arabian government is highly investing in enhancing its defense capabilities and increasing the adoption of the next generations of weapons and munitions to drive market growth across the country. According to the Stockholm International Peace Research Institute (SIPRI) report published in 2022, Saudi Arabia was the fifth largest defense spender in the world with a defense budget of USD 75.0 billion. The present geopolitical scenario in the nation demands that ammunition purchases be on the government's priority list and is expected to continue during the forecast period. Unstable neighbor countries of Saudi Arabia (Iraq to the north, Iran across the Persian Gulf, and Yemen to the south) pose significant threats. The total military personnel of the country is more than 0.5 million, including the paramilitary forces. FN F2000 (5.5645mm), Bushmaster M4-Type (5.5645mm), FN Five-seven (5.728mm), and ORSIS T-5000 (7.6251mm NATO) are the prominent firearms used by the armed personnel of the country. Currently, only 2% of the country's military spending is provided to local defense companies. It is heavily dependent on the imports of defense equipment and is the world's largest importer of arms and ammunition. The fastest-growing import markets in Arms and ammunition for Saudi Arabia were the United States, Australia, and Russia. To strengthen its local manufacturing, under Vision 2030, the government plans to increase the local military equipment spending to 50% by 2030. As a part of Vision 2030, the government launched the state-run arms manufacturing company Saudi Arabian Military Industries (SAMI), which manufactures small-caliber ammunition, medium-caliber ammunition, artillery ammunition, and tank ammunition for the armed forces of Saudi Arabia and other countries in the Middle East and North Africa.

Southeast Asia, Middle-East And Africa Small Arms And Ammunition Industry Overview

Over the past few years, local manufacturers of arms and ammunition in the United Arab Emirates, Saudi Arabia, and smaller countries in Southeast Asia and Africa, with government support, have slowly gained market share. The Southeast Asia and Middle East and Africa small arms and ammunition market is consolidated with some of the prominent players in the market, including Israel Weapon Industries (IWI) Ltd, Elbit Systems Ltd, PT Pindad, SME Ordnance Sdn Bhd Company (SMEO) and Singapore Technologies Engineering Ltd. The growth of the defense industries of Turkey, the United Arab Emirates, and Saudi Arabia will pose a challenge to 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.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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