

Bulletproof Vest - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Bulletproof Vest Market size is estimated at USD 1.76 billion in 2025, and is expected to reach USD 2.10 billion by 2030, at a CAGR of 3.56% during the forecast period (2025-2030).

Modern-day warfare practices include counterinsurgency, counter-terrorism, and guerrilla warfare operations that may injure soldiers, causing fatal injuries. Similar scenarios exist in the law enforcement field where criminals, felons, and law offenders can fatally injure corresponding officers, thereby necessitating investments in bulletproof vests.

The increase in geopolitical conflicts and the increase in acts of terrorism and violence have necessitated the adoption of bulletproof vests by both law enforcement agencies and the military to ensure the safety of their personnel in various situations. However, the level of protection offered by body armor differs based on the threat assessment of the end-users.

Driven by the government's focus on bridging the gaps between the requirement and the existing supply, investments in advanced body armor equipment have increased in recent years. Hence, the market is witnessing several procurement and development activities related to the latest body armor. This is expected to drive market growth in the coming years.

The future bulletproof vest models may leverage the advancements in technology and replace traditional equipment with technologically advanced equipment that can effectively overcome the challenges faced by the current systems. Significant progress in the development of foam body armor, liquid body armor, and other such revolutionary technologies is expected to offer several growth opportunities to the market players in the future.

However, governments often have stringent certification and testing requirements for body armor to ensure that it meets specific

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ballistic protection standards. Compliance with these standards can be costly and time-consuming for manufacturers, particularly smaller companies with limited resources, which would hinder the growth of the market.

Bulletproof Vest Market Trends

The Military Segment is Expected to Dominate the Market with the Largest Share During the Forecasted Period

The military segment currently has the highest market share, and it is expected to continue its dominance during the forecast period. This is mainly due to growing military expenditure, further propelling the large-scale procurement of body armor and bulletproof vests for the dismounted infantry of the armed forces. Most militaries around the world use FJI Level IV protection body armor.

The increased emphasis on the research and development of new and lightweight materials is expected to positively impact the bulletproof vest market during the forecast period. For instance, in November 2022, the Indian Ministry of Defense issued tenders to acquire 62,500 bulletproof jackets amid the threat of the use of steel core bullets by terrorists. The MoD has issued two separate tenders, one for 47,627 jackets under the normal route and the remaining 15,000 jackets under the emergency procurement procedure. As per the requirement, the bulletproof jackets should work against 7.62 mm armor-piercing rifle ammunition and steel core bullets fired from 10 meters.

Chinese company Shanghai H Win reported a surge in its body armor business since the Russian-Ukraine war. For instance, in 2023, Chinese exports of body armor ceramic material increased by 69% to USD 225 million to Russia. Also, Silva (Russia), which was registered in September 2022, declared 2023 detailing orders of 100,000 bulletproof vests and 100,000 helmets from H Win. Such developments are expected to accelerate the growth of this segment during the forecast period.

The Asia-Pacific Region Will Showcase Remarkable Growth During the Forecast Period

Asia-Pacific is expected to remain the largest spender on the procurement of bulletproof ballistic protection products during the forecast period due to the region's large active military and law enforcement agency personnel in countries like China, India, and South Korea. The escalating border tensions between various countries in the region and the aging of existing bulletproof vests are expected to drive the growth of the market.

In November 2022, China signed new rules on the supervision of military equipment purchase contracts. The latest rules aim to improve efficiency in the supervision of military equipment purchase contracts and make sure good quality equipment is delivered to the army. Also, in December 2022, the Ministry of Defense (MoD) issued two tenders to purchase 62,500 bulletproof jackets for army troops deployed in counter-insurgency operations and at forward locations to protect against lethal steel core bullets. Through these tenders, the MoD is procuring bullet-resistant body armor under Make in India, including 47,627 jackets under the normal route, while another lot of 15,000 jackets would be procured under the emergency procurement procedure for soldiers operating in Jammu and Kashmir.

Furthermore, the Japanese government planned to set aside its biggest five-year defense budget from fiscal year 2023, which is projected to reach JPY 30 trillion (USD 264 billion). The increase in defense spending will mainly be used to acquire new equipment and deploy troops to the southwest islands near China and Taiwan. Such developments are expected to aid the region's growth in the coming years.

Bulletproof Vest Industry Overview

The bulletproof vest market is fragmented, with some local and global players holding significant shares. Some prominent players

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in the market are Central Lake Armor Express Inc., Dupont De Nemours Inc., Honeywell International Inc., ELMON SA, and U.S. Armor Corporation.

Companies like Honeywell International Inc. and DuPont provide raw materials to bulletproof vest manufacturers, like Central Lake Armor Express Inc., that supply their own branded vests to customers. In addition to global players, a few local players are entering the market with new bulletproof vests for the armed forces, particularly in Asia-Pacific and some countries in the Middle East and Africa, due to their increased focus on indigenous manufacturing.

Furthermore, companies are also investing in the development of new lightweight bulletproof vests with advanced materials, which will provide enhanced protection, increasing their share in the market during the forecast period. For instance, in January 2024, DuPont and Point-Blank Enterprises (PBE) announced an exclusive agreement to offer body armor made with Kevlar EXO aramid fiber for North American State and Local Law Enforcement departments. Kevlar EXO offers body armor with an unprecedented combination of being lightweight and flexible, as well as having aramid fiber protection.

Additional Benefits:

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

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