

South Korea Ammunition Market Report and Forecast 2025-2034

Market Report | 2025-06-06 | 88 pages | EMR Inc.

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Report description:

The South Korea ammunition market is projected to grow at a CAGR of 3.10% between 2025 and 2034.

South Korea Ammunition Market Growth

The military modernisation efforts, growing tension with North Korea, and rising exports of ammunition are some of the major factors influencing the market growth. Due to the burgeoning development and testing of weapons and ballistic missiles in North Korea, South Korea is increasingly investing in research and development efforts to advance ammunition and weaponry and strengthen its defence abilities.

There is also an increased emphasis on the production of smart weaponry which consists of high-end ammunition and precision-guided munitions that can aid the military sector of the country. Moreover, the government is expanding the presence of their ammunition on a global scale through an increased supply of artilleries. For instance, in 2023, The South Korean government worked with the United States government to supply around 300,000 155-millimeter (mm) shells to the Ukraine government to offer aid in the Russia-Ukraine war.

The European region offers lucrative opportunities to the ammunition manufacturers of South Korea for the supply of weapons and ammunition. For example, Poongsan, a Seoul-based ammunition provider, announced that it signed a USD 230 million deal with Hyundai Rotem and a USD 133.5 million agreement with Hanwha Aerospace for the supply of K9 Thunder self-propelled howitzers and K2 Black Panther tanks to Poland.

South Korea Ammunition Industry Segmentation

"South Korea Ammunition Market Report and Forecast 2025-2034" offers a detailed analysis of the market based on the following segments:

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Market Breakup by Caliber:

- Small Caliber
- Medium Caliber
- Large Caliber
- Rockets and Missiles
- Others

Market Breakup by Product Type:

- Rimfire
- Centrefire

Market Breakup by Application:

- Civil and Commercial
- Defence

South Korea Ammunition Market Share

The regular intensive training programs in the military sector of the country also fuel the ammunition market expansion as such training often necessitates the steady requirement of artillery shells to offer an immersive training program to the military personnel, so they are better equipped to deal with the real situations.

Leading Companies in South Korea Ammunition Market

The market players are increasing their export volume to gain a competitive edge in the market.

- Bae Systems Plc
- Poongsan Corporation
- Northrop Grumman Corp.
- Hanwha Corp.
- Saab AB
- LIG Nex1 Co. Ltd.
- Others

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