

Global Golf Rangefinder Market Size study & Forecast, by Product (Laser, GPS), By Distribution Channel (Offline, Online), and Regional Analysis, 2022-2029

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Abstracts

Global Golf Rangefinder Market is valued at approximately USD 135.5 million in 2021 and is anticipated to grow with a healthy growth rate of more than 8.3% over the forecast period 2022-2029. Golf rangefinders are handheld devices that use lasers or GPS technology to accurately measure the distance to a specific target on a golf course, such as a flagstick or hazard. They are often used by golfers to improve their accuracy and make better shot selections on the course. The market demand is primarily driven by factors such as the increasing popularity of golf as a sport, growing demand for high-tech equipment among golfers and rising innovations and investments by major companies.

In addition, the increasing prevalence of golf as a sport and the increasing number of golf courses are acting as major driving factors for market growth. According to a National Golf Foundation poll conducted in 2021, there are currently 251 nations where golf is played. In more than 82% of the world's countries, there are about 38,000 golf courses. The International Golf Federation's activities and initiatives draw in millions of individuals of all ages from across the world. A significant rise in golfers around the world has been attributed to golf's participation in the Olympic Games. Similarly, according to the 'Golf Industry Report', an estimated of 23.8 million individuals accounted for on-course golf play and 8.3 million individuals accounted for off-course golf play. Over the projection period, a surge in sports involvement like this is likely to fuel rangefinder demand. Furthermore, the increasing need for accuracy in sports activities and the increasing number of golf courses across the world are presenting lucrative opportunities for market growth over the forthcoming years. However, the high cost of golf rangefinder is restricting the market growth over the forecast period of 2022-2029.

The key regions considered for the Global Golf Rangefinder Market study include Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America dominated the market in terms of revenue due to the rising popularity of golf in the U.S. and Canada. Whereas, Asia Pacific is also expected to grow at the highest growth rate over the forecasting period. Factors such as rising awareness about golf as a sport, increasing healthier lifestyle and advancements in high-tech golf equipment are burgeoning the market growth in the forecasting years.

Major market players included in this report are:

Callaway Golf Company

Bushnell Corporation

ZEISS International

Laser Link Golf

SkyHawke Technologies LLC.

Nikon Corporation

Leupold & Stevens, Inc.

Acushnet Holdings Corp.

Sumitomo Rubber Industries Ltd.

Bridgestone Corporation

Recent Developments in the Market:

In January 2022, Leupold & Stevens, Inc. announced the launch of its new golf rangefinder called RX-1500I TBR/W Laser Rangefinder. The versatile and compact device allows the user to measure with 1-yard accuracy, 6x magnification and is packed with Leupold's exclusive True Ballistic Range/Wind (TBW/W) technology for lightning-fast accuracy.

In January 2020, Bushnell Golf, a leader in golf rangefinder technology, launched its latest models, the Tour V5 and Tour V5 Shift. These models feature improved optics, faster laser locks, and better accuracy, making them a popular choice among golfers.

Global Golf Rangefinder Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Product, Distribution Channel, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working

hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Laser

GPS

By Distribution Channel:

Offline

Online

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

ROLA

Rest of the World

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