

Global Riflescopes Market by application (armed forces, hunting, shooting sports), technology (EO/IR, thermal imaging, laser), end user (Defence, Commercial), function (Day sights, night sights), range (Short (50 to 100 yards), Medium (100 to 500 yards), Long (> 500 Yards)), Regional Forecasts 2021-2027

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Abstracts

Global Riflescopes Market is valued approximately at USD 5.7 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 5% over the forecast period 2021-2027. The riflescope is a telescopic vision attached to the weapon's topmost part that aids in improving aim by pointing and magnifying a target. It is primarily utilized by the military, as well as hunting and shooting sports. Various sophisticated capabilities are being added to riflescopes to make it easier to aim and shoot. Actual shooting is being made to resemble a computer game using new technologies. Night-vision and infrared imaging lenses are also being included into riflescopes by manufacturers. There are several different types of riflescopes on the market. The market is driven by key factors such as advancements in riflescope technology for precision attack and increasing demand for riflescopes for hunting and shooting sports. For instance, SIG Sauer (Germany) and the US Department of Defense (DOD) signed a contract in January 2019 to provide the US Special Operations Forces (SOF) with a new riflescope and gun mount, the Electro-Optics Tango6T 1-624 Second Focal Plane (SFP) Riflescope and Alpha4 Ultralight Mount. For the next five years, the deal will cost the US Department of Defense USD 12 million per year. Furthermore, Nikon launched a new flagship hunting riflescope, the Monarch riflescope, in September 2019, which is a long-range type riflescope that is excellent for hunting and sporting activities. Manufacturers are incorporating technology including GPS geotagging, enhanced magnification, and

ultra-HD magnification, as well as networking capabilities including Bluetooth and Wi-Fi, into riflescopes for connectivity with other gadgets such as smart goggles for better accuracy, for military applications. However, high cost of riflescopes may impede market growth over the forecast period of 2021-2027.

North America dominated the global market and is predicted to develop rapidly in the next years. In the forecasted period, increased military investment and the deployment of new military equipment in the United States are projected to boost regional market growth. Due to the strong adoption of technologically sophisticated equipment by the armed services, Europe emerged as the second-largest consumer of the products. The United Kingdom, Germany, France, and Russia, among others, are major players in the region.

Major market player included in this report are:

Schmidt & Bender GmbH & Co. Kg

BSA Optics

Vortex Optics

Leupold & Stevens, Inc.

Burriss Company

Nightforce Optics, Inc.

Carl Zeiss Ag

Trijicon, Inc.

Flir Systems

BAE Systems, Plc

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 eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available 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 Range:

Short (50 to 100 yards)

Medium (100 to 500 yards)

Long (> 500 Yards)

By Technology:

Electro-optic/Infrared

Thermal Imaging

Laser

By Application:

Armed Forces

Hunting

Shooting Sports

By End use:

Defence

Commercial

By Function:

Day Sights

Night sights

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

Rest of the World

Furthermore, years considered for the study are as follows:

Global Riflescopes Market by application (armed forces, hunting, shooting sports), technology (EO/IR, thermal...

Historical year – 2018, 2019

Base year – 2020

Forecast period – 2021 to 2027.

Target Audience of the Global Riflescopes Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

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