

Hunting Equipment & Accessories Market Size, Share & Trends Analysis Report By End-user (Individual, Commercial), By Product Type (Guns & Rifles, Ammunition), By Region, By Distribution Channel, And Segment Forecasts, 2022 - 2030

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Abstracts

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Hunting Equipment & Accessories Market Growth & Trends

The global hunting equipment & accessories market size is expected to reach USD 38.26 billion by 2030, registering a CAGR of 7.5% over the forecast period, according to a new report by Grand View Research, Inc. These products easy to carry, set up, and wear, which driving drive their demand. In recent years, a key trend that has been observed in the global industry is eco-friendly hunting equipment & accessories. This trend is expected to become largely popular going forward and will help in the further growth of the market. The high price of accessories and limitations on the hunting of any animal in several countries are the key factors that may hamper the growth.

The COVID-19 pandemic has had a positive impact on this industry. Major brands, such as Dick's Sporting Goods, Inc., Vista Outdoor Inc., and American Outdoor Brands Corp., saw an increase in online sales during the COVID-19 pandemic. However, slightly reduced offline sales are observed due to disruptions in the supply chain and limitations imposed by the governments on movement in 2020. Lockdown limitations lifted by various nations across the globe and an increasing number of women hunters are the key factors that are likely to create several growth opportunities for the industry over the forecast period. The online distribution channel segment will register the fastest CAGR from 2022 to 2030.

Most customers prefer to buy things online owing to the simplicity, convenience, and time-saving benefits that online shopping offers. In addition, many branded hunting tools & accessories companies that merge with online platforms tend to gain and fetch more profit, which helps drive the expansion of the overall industry. The consumer-oriented e-commerce facilities with a well-organized delivery solution are a key factor set to boost segment growth over the forecast period. Europe is projected to grow at the highest CAGR over the forecast period. France is the major country in Europe with a large number of hunters.

Spain, the U.K., and Italy also have a large number of hunters followed by France. In the past, women contributed generally to the activities that followed the hunt. Now, the number of women hunters is increasing rapidly in European countries. In recent years, various countries in Europe had organized hunting trade shows, which are expected to increase the product demand in this region. Major players are increasing their investments in R&D activities to come up with value-added and innovative accessories and equipment for hunting. The increasing popularity of hunting activities is encouraging industry players to improve their offerings and deliver diverse products.

Hunting Equipment & Accessories Market Report Highlights

North America dominated the industry in 2021 due to the popularity of hunting activities, easy availability of diverse products, technological innovations, and high awareness among consumers in this region

The ammunition segment is likely to register the fastest CAGR over the forecast period owing to the increasing number of guns and rifle users for hunting across the globe

The specialty store segment generated the maximum revenue in 2021. A specialty store is perceived to be an expert in a particular good and therefore, is the right choice for customers globally

Customers can get any hunting tool and accessory as per their requirements as well as have the advantage of physical verification of the product before making a purchase

The commercial end-user segment held the maximum revenue share in 2021 due to a large number of professional hunters across the world

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