

Global Riflescope - Market and Technology Forecast to 2029

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Abstracts

Telescopic sights today are precision instruments with a plethora of innovative features. At its most basic level, however, a scope serves only one purpose: to assist the user in pointing the barrel of their weapon in a specific direction. The idea is the same regardless of what kind of shooting a person does or what kind of weapon he or she uses. A scope is a form of sighting device that ensures the cartridge follows a fixed trajectory through the air and hits the target. A telescopic sight is just one type of sighting system available to the shooter. There are other types that include Iron sights, Reflex sights, Laser sights, and Holographic sights that comes with distinct features, respectively.

Understanding the features that a specific scope has to offer is expected to provide the user with enough information to make an informed decision when purchasing one. The advice to buy the best scope one can afford still holds true, but advancements in manufacturing techniques mean there are less truly low-quality scopes on the market today, and it has never been easier to get a fine, dependable optic for a lower price. Choosing the right rifle scope for any sort of weapon can be a difficult job. When creating a shortlist, a user must consider the type of shooting they want to do and whether the features provided by a specific scope are appropriate for that style of shooting. Because at the end, a scope is used for only one purpose that is to enhance and ensure shooting accuracy. The fundamental feature of a telescopic sight, whether for an airgun or a small/full bore rifle, is to provide optimum viewing and accuracy, all of which is expected to contribute to better shooting.

The Global Riflescope Market is a complex and evolving at a rapid pace. Moreover, advancements in battlefield technology, increase in popularity of shooting sports, development in riflescope technology, and ongoing military modernization programs in

nations around the world is further expected to boost the growth of the market. Factors such as mass shooting and major gun reforms, and stringent laws against shooting, however, hinder the growth of the market to some extent. High cost of acquisition, scope swapping, and optical aberrations have created certain challenges for the global riflescope market to grow.

The market revenue for Global Riflescope Market accounted for USD 2.20 Billion in the year 2020 and it is anticipated to reach a value of around USD 8.00 Billion by the year 2029. The market growth dynamics account for a CAGR of around 13.08% over the forecast period, 2021-2029. The high CAGR is expected on account of the market value of 2020, which is a downfall compared to its previous years, due to the impact of ongoing COVID-19 pandemic.

APAC is expected to dominate the Global Riflescope Market in 2029 with a market value of around USD 2.00 billion owing to the ongoing military modernization programs in the nations, including, China, India, Japan, South Korea, and others. The rising global investments in the procurement of advanced automatic weapons to replace the old and conventional weapons in the APAC region is another factor that is expected to fuel the growth of the Global Riflescope Market. North America is expected to be the second-largest market with a value of around USD 2.00 Billion. APAC is expected to be the fastest-growing market over the forecast period with a CAGR of around 15.78%.

The report is aimed at:

The key drivers, restraints, and challenges which are expected to shape the Global Riflescope Market are covered in detail in the report.

The key technologies which could have an impact on the Global Riflescope Market have been covered in detail.

The top twenty-five products have been analyzed in detail concerning its features, and specifications.

The Porter's Five Forces and the PEST Analysis of the Global Riflescope Market have been covered in the report.

The high growth markets have been identified in the Opportunity Analysis Chapter.

The market has been forecasted from 2021- 2029 considering all the factors, which are expected to impact the market.

The Scenario Analysis Chapter covers the key scenarios and their impacts on the forecast chapter.

Segmentation covered in this report

The market is segmented based on Region, End-User, Sight Type, Weapon Compatibility, Magnification, Range, and Technology:

By Region

North America

Europe

APAC

Middle East

ROW

By End-User

Defence

Civilian (Hunting and First Respondents)

By Sight Type

Telescopic

Reflex

By Weapon Compatibility

Sniper Rifles

Automatic Rifles

Others

By Magnification:

1 – 8X

8 – 15X

>15X

By Range:

Short Range (50 – 100 Yards)

Medium Range (100 – 500 Yards)

Long Range (>500 Yards)

Reasons to Buy

The new players in the Global Riflescope Market and the potential entrants into this market can use this report to understand the key market trends that are expected to shape the market in the next few years.

The Market Analysis Chapter covers the Key Drivers, Restraints, and Challenges of the Global Riflescope Market. The PEST and Porter's five forces are covered in detail in this report.

The key technologies that could impact the Global Riflescope Market have been covered in detail.

The report can be used by the sales and marketing team to formulate their medium- and long-term strategies and to reconfirm their short-term plans.

The report would help the sales and the marketing team to understand the key segments across the top twenty-five which have been analyzed in the report.

The Opportunity Analysis chapter identifies the key hot spots within the Global Riflescope Market.

The company profiles include company overview, products & services offered by the company, recent news updates, and SWOT analysis for ten companies.

Who is this report for?

Financial Institutions: Financial institutions such as financial intermediaries and banking institutions can use this report to assess their financing or investment strategies.

Department of Defence: Defence department and other Governmental Organizations involved with the research and development of defense strategies using riflescope can use this report to support their research.

Department of Information Technology: The Department of Information Technology could use this report to understand various technical indicators of the top twenty-five products. This would give them an overall perspective of potential markets.

Decision Makers: The future investment and technology focus decisions could be formulated based on the inputs of this report.

Arms Manufacturers: Arms manufacturers can procure this report to understand the overall market and the technology perspective in this market..

Other Organizations: Various other NGO and Non- Governmental organizations involved with the research and development department for upcoming technologies can use this report to support their research.

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Contents

1 INTRODUCTION

- 1.1 Objective
- 1.2 Market Introduction
- 1.3 Market Scope
- 1.4 Methodology
- 1.5 Scenario based Forecast
- 1.6 Who will benefit from this report?
- 1.7 Language

2 EXECUTIVE SUMMARY

- 2.1 Global Riflescope Market Trends and Insights
- 2.2 Top Five Major Findings
- 2.3 Major Conclusion
- 2.4 Important Tables and Graphs

3 MARKET TECHNOLOGIES

- 3.1 Computerized Digital Tracking Scope
- 3.2 Advanced Reticle Technology
- 3.3 Electronic Targeting Scope (SMASH 2000 Plus Scope)
- 3.4 Micro-LED Arrays
- 3.5 Adaptive Optical Zoom
- 3.6 Anti-Reflective (AR) Coated Lenses
- 3.7 Composite Riflescope
- 3.8 3D Printed Riflescope

4 CURRENT MARKET OVERVIEW OF THE GLOBAL RIFLESCOPE MARKET

- 4.1 History
 - 4.1.1 Early Beginnings
 - 4.1.2 The World Wars
 - 4.1.3 Korean Conflict
 - 4.1.4 Advancements During the War in Vietnam
 - 4.1.5 Modern Era
- 4.2 Inside a Riflescope

- 4.2.1 Bells and Tubes
- 4.2.2 Eye Relief
- 4.2.3 Adjustments
- 4.2.4 Reticles
- 4.2.5 Magnification
- 4.2.6 Lenses and Waterproofing

5 CURRENT MARKET TRENDS OF THE GLOBAL RIFLESCOPE MARKET

- 5.1 Introduction
- 5.2 Scopes and Mounting Systems
 - 5.2.1 Types of Scopes
 - 5.2.2 Types of Sights
 - 5.2.3 Types of Scope Mount

6 MARKET ANALYSIS OF THE GLOBAL RIFLESCOPE MARKET

- 6.1 Competitive Force Analysis
 - 6.1.1 Buyer's Bargaining Power
 - 6.1.2 Supplier's Bargaining Power
 - 6.1.3 Threat of Substitution
 - 6.1.4 Threat of New Entrants
 - 6.1.5 Rivalry Among Competitors
- 6.2 Macro Environment
 - 6.2.1 Political
 - 6.2.2 Economic
 - 6.2.3 Social
 - 6.2.4 Technological
- 6.3 Forecast Factors
 - 6.3.1 Drivers
 - 6.3.2 Restraints
 - 6.3.3 Challenges
 - 6.3.4 Market Segmentation of the Global Rifle Scope Market

7 PRODUCT ANALYSIS

- 7.1 Leupold Mark 5HD Rifle Scope
 - 7.1.1 Features
 - 7.1.2 Specifications

7.2 Trijicon TR23 Accupoint 5-20x50

7.2.1 Features

7.2.2 Specifications

7.3 NightForce 12 - 42x56 mm

7.3.1 Features

7.3.2 Specifications

7.4 Burris Scout Riflescope 2.75x20mm

7.4.1 Features

7.4.2 Specifications

7.5 Leapers UTG Accushot 2-7x44

7.5.1 Features

7.5.2 Specifications

7.6 Leupold VX -Freedom 3-9x40

7.6.1 Features

7.6.2 Specifications

7.7 Diamondback 4-12x40

7.7.1 Features

7.7.2 Specifications

7.8 Primary Arms 1-6x24 mm SFP

7.8.1 Features

7.8.2 Specifications

7.9 Swarovski Z8i 1 – 8 x24

7.9.1 Features

7.9.2 Specifications

7.10 Burris Fastfire

7.10.1 Features

7.10.2 Specifications

7.11 Burris Handgun 2-7x32

7.11.1 Features

7.11.2 Specifications

7.12 Athlon Optics Neos 3-9x40 mm

7.12.1 Features

7.12.2 Specifications

7.13 Holosun Paralow HS503GU

7.13.1 Features

7.13.2 Specifications

7.14 NightForce ATACR 5-25X56 mm

7.14.1 Features

7.14.2 Specifications

- 7.15 NightForce NXS 5.5-22X56
 - 7.15.1 Features
 - 7.15.2 Specifications
- 7.16 Swarovski Optik Z5 3.5-18x44 BT
 - 7.16.1 Features
 - 7.16.2 Specifications
- 7.17 Vortex Optics Viper PST 6-24X50 mm FFP
 - 7.17.1 Features
 - 7.17.2 Specifications
- 7.18 Leupold VX-3i 3.5-10x40 mm
 - 7.18.1 Features
 - 7.18.2 Specifications
- 7.19 Vortex Viper HS 4-16x50 Long Range
 - 7.19.1 Features
 - 7.19.2 Specifications
- 7.20 Bushnell Banner Dusk & Dawn 3-9x40 mm
 - 7.20.1 Features
 - 7.20.2 Specifications
- 7.21 NightForce SHV 5-20X56 mm
 - 7.21.1 Features
 - 7.21.2 Specifications
- 7.22 Vortex Crossfire II 3-12x56 mm AO Hog Hunter
 - 7.22.1 Features
 - 7.22.2 Specifications
- 7.23 Burris 4-16x50 mm Eliminator III Laser
 - 7.23.1 Features
 - 7.23.2 Specifications
- 7.24 Nikon Buckmasters II 3-9x40 mm
 - 7.24.1 Features
 - 7.24.2 Specifications
- 7.25 Trijicon VCOG 1-6x24 mm
 - 7.25.1 Features
 - 7.25.2 Specifications

8 MARKET FORECAST GLOBAL RIFLESCOPE MARKET TO 2029 BY REGION

- 8.1 Market Introduction
- 8.2 Total Global Rifle Scope Market by Region (By End-User) to 2029
 - 8.2.1 North America

- 8.2.2 Europe
- 8.2.3 APAC
- 8.2.4 Middle East
- 8.2.5 ROW

8.3 Total Global Riflescope Market by Region (By Sight Type) to 2029

- 8.3.1 North America
- 8.3.2 Europe
- 8.3.3 APAC
- 8.3.4 Middle East
- 8.3.5 ROW

9 MARKET FORECAST GLOBAL RIFLESCOPE MARKET TO 2029 BY END-USER

9.1 Market Introduction

9.2 Total Global Riflescope Market by End-User (By Weapon Compatibility) to 2029

- 9.2.1 Defense
- 9.2.2 Civilian

9.3 Total Global Riflescope Market by End-User (By Magnification) to 2029

- 9.3.1 Defense
- 9.3.2 Civilian

10 MARKET FORECAST GLOBAL RIFLESCOPE MARKET TO 2029 BY TECHNOLOGY

10.1 Market Introduction

10.2 Total Global Riflescope Market by Technology (By Magnification) to 2029

- 10.2.1 EO/IR
- 10.2.2 Thermal Imaging
- 10.2.3 Laser

10.3 Total Global Riflescope Market by Technology (By Range) to 2029

- 10.3.1 EO/IR
- 10.3.2 Thermal Imaging
- 10.3.3 Laser

11 SCENARIO ANALYSIS

11.1 Introduction

11.2 Scenario Analysis

11.3 Scenario Analysis

12 OPPORTUNITY ANALYSIS

- 12.1 By Region
- 12.2 By End-User
- 12.3 By Technology

13 CORONA IMPACT ON GLOBAL RIFLESCOPE MARKET

- 13.1 Introduction
- 13.2 Corona Scenario –
- 13.3 Corona Scenario –
- 13.4 Corona Scenario –

14 LEADING COMPANIES IN THE GLOBAL RIFLESCOPE MARKET

- 14.1 Aimpoint AB
 - 14.1.1 Company profile
 - 14.1.2 Products & Services
 - 14.1.3 Recent News Update
 - 14.1.4 Recent Projects Completed
 - 14.1.5 SWOT ANALYSIS
- 14.2 BSA Optics
 - 14.2.1 Company profile
 - 14.2.2 Products & Services
 - 14.2.3 Recent New Updates
 - 14.2.4 Recent Projects Completed
 - 14.2.5 SWOT ANALYSIS
- 14.3 Burris
 - 14.3.1 Company profile
 - 14.3.2 Products & Service
 - 14.3.3 Recent New Updates
 - 14.3.4 Recent Projects Completed
 - 14.3.5 SWOT ANALYSIS
- 14.4 Bushnell Corporation
 - 14.4.1 Company profile
 - 14.4.2 Products & Services
 - 14.4.3 Recent News Updates
 - 14.4.4 Recent Projects completed

14.4.5 SWOT ANALYSIS

14.5 FLIR Systems

14.5.1 Company profile

14.5.2 Products & Services

14.5.3 Segment Revenue

14.5.4 Financial info (revenues, profit last 5 years)

14.5.5 Recent News Update

14.5.6 SWOT ANALYSIS

14.6 Hensoldt

14.6.1 Company profile

14.6.2 Products & Services

14.6.3 Segment Revenue

14.6.4 Recent News Update

14.6.5 SWOT ANALYSIS

14.7 Leupold & Stevens

14.7.1 Company profile

14.7.2 Products & Services

14.7.3 Recent News Update

14.7.4 SWOT ANALYSIS

14.8 Nightforce Optics

14.8.1 Company profile

14.8.2 Products & Services

14.8.3 Recent News Update

14.8.4 SWOT ANALYSIS

14.9 Trijicon

14.9.1 Company profile

14.9.2 Products & Services

14.9.3 Recent News Update

14.9.4 SWOT ANALYSIS

14.10 Vortex Optics

14.10.1 Company profile

14.10.2 Products & Services

14.10.3 Recent News Update

14.10.4 SWOT ANALYSIS

15 STRATEGIC CONCLUSIONS

16 ABOUT MARKET FORECAST

- 16.1 General
- 16.2 Contact us
- 16.3 Disclaimer
- 16.4 License information
- 16.5 1-User PDF License
- 16.6 5-User PDF License
- 16.7 Site PDF License
- 16.8 Enterprise PDF License

17 APPENDIX

- 17.1 Companies Mentioned
- 17.2 Acronyms

List Of Figures

LIST OF FIGURES

Figure 1: Computerized Scope, Global Riflescope Market, 2020-2029

Figure 2: Marking of a Target, Global Riflescope Market, 2020-2029

Figure 3: Leupold VX6 Reticle, Global Riflescope Market, 2020-2029

Figure 4: Leupold VX6 Reticle, Global Riflescope Market, 2020-2029

Figure 5: Micro-LED, Global Riflescope Market, 2020-2029

Figure 6: RAZAR Riflescope, Global Riflescope Market, 2020-2029

Figure 7: AR Coated Lenses, Global Riflescope Market, 2020-2029

Figure 8: Graphite Composite Designed Riflescope, Global Riflescope Market, 2020-2029

Figure 9: 3D Printed Adjustment Throw Lever, Global Riflescope Market, 2020-2029

Figure 10: Rifle Scope, Global Riflescope Market, 2020-2029

Figure 11: White Death (Finnish Sniper), Global Riflescope Market, 2020-2029

Figure 12: A Malcome Style Scope, Global Riflescope Market, 2020-2029

Figure 13: US Sniper Rifle of WWI, Global Riflescope Market, 2020-2029

Figure 14: U.S. Springfield 1903 Rifle with Unertl Scope, Global Riflescope Market, 2020-2029

Figure 15: M1 Carbine fitted with a M3 Infrared Scope, Global Riflescope Market, 2020-2029

Figure 16: .50cal M2 Browning Heavy Machine Gun, Global Riflescope Market, 2020-2029

Figure 17: H&K G36 Assault Rifle, Global Riflescope Market, 2020-2029

Figure 18: Schematic of a Riflescope, Global Riflescope Market, 2020-2029

Figure 19: Riflescope Eye Relief, Global Riflescope Market, 2020-2029

Figure 20: Riflescope Adjustment, Global Riflescope Market, 2020-2029

Figure 21: Duplex Reticle, Global Riflescope Market, 2020-2029

Figure 22: Range-compensating Reticle, Global Riflescope Market, 2020-2029

Figure 23: Maximize from Low-to-Mid Range Scope, Global Riflescope Market, 2020-2029

Figure 24: Waterproof Riflescope, Global Riflescope Market, 2020-2029

Figure 25: Barret BORS Sniper Computer Scope, Global Riflescope Market, 2020-2029

Figure 26: Talley Detachable Split Ring Mounts, Global Riflescope Market, 2020-2029

Figure 27: Swarovski/Kahles SR System, Global Riflescope Market, 2020-2029

Figure 28: Fixed Scope, Global Riflescope Market, 2020-2029

Figure 29: Variable Power Scope, Global Riflescope Market, 2020-2029

Figure 30: Night Vision Scope, Global Riflescope Market, 2020-2029

Figure 31: 1-8x 24mm SWAT-AR HRS .233 BDC V2 IR Tactical Rifle Scope, Global Riflescope Market, 2020-2029

Figure 32: 3-9x40 Tactical Hunting Riflescope, Global Riflescope Market, 2020-2029

Figure 33: 40x Magnification by a Competition Scope, Global Riflescope Market, 2020-2029

Figure 34: RPG View of Sniper Scope, Global Riflescope Market, 2020-2029

Figure 35: Red Dot Sight, Global Riflescope Market, 2020-2029

Figure 36: Iron Sight, Global Riflescope Market, 2020-2029

Figure 37: Defense Force using Laser Sight in Training, Global Riflescope Market, 2020-2029

Figure 38: Zeiss Rail Mounting System, Global Riflescope Market, 2020-2029

Figure 39: 30mm Ring Mount (3 Rings) on a Sako TRG-42, Global Riflescope Market, 2020-2029

Figure 40: PEST, Global Riflescope Market, 2020-2029

Figure 41: SMASH 2000 Plus, Global Riflescope Market, 2020-2029

Figure 42: Spotting Scopes, Global Riflescope Market, 2020-2029

Figure 43: Protestors at Michigan Capitol Building, Global Riflescope Market, 2020-2029

Figure 44: Glass Technology, Global Riflescope Market, 2020-2029

Figure 45: Drivers, Global Riflescope Market, 2020-2029

Figure 46: Shooting Sport Event, Global Riflescope Market, 2020-2029

Figure 47: Restraints, Global Riflescope Market, 2020-2029

Figure 48: Challenges, Global Riflescope Market, 2020-2029

Figure 49: Market Segmentation, Global Riflescope Market, By Region, 2020-2029

Figure 50: Market Segmentation, Global Riflescope Market, By End-User, 2020-2029

Figure 51: Market Segmentation, Global Riflescope Market, By Magnification 2020-2029

Figure 52: Market Segmentation, Global Riflescope Market, By Range 2020-2029

Figure 53: Market Segmentation, Global Riflescope Market, By Weapon Compatibility, 2020-2029

Figure 54: Market Segmentation, Global Riflescope Market, By Technology, 2020-2029

Figure 55: Market Segmentation, Global Riflescope Market, By Sight Type, 2020-2029

Figure 56: Leupold Mark 5HD Riflescope Features, Global Riflescope Market, 2020-2029

Figure 57: Trijicon TR23 Accupoint 5-20x50 Riflescope Features, Global Riflescope Market, 2020-2029

Figure 58: NightForce 12 – 42x56 mm Riflescope Features, Global Riflescope Market, 2020-2029

Figure 59: Burris Scout Riflescope 2.75x20 mm Features, Global Riflescope Market, 2020-2029

Figure 60: Leapers UTG Accushot 2-7x44 Riflescope Features, Global Riflescope Market, 2020-2029

Figure 61: Leupold VX – Freedom 3-9x40 Riflescope Features, Global Riflescope Market, 2020-2029

Figure 62: Diamondback 4-12x40 Riflescope Features, Global Riflescope Market, 2020-2029

Figure 63: Primary Arms 1-6x24 mm SFP Riflescope Features, Global Riflescope Market, 2020-2029

Figure 64: Swarovski Z8i 1-8x24 Features, Global Riflescope Market, 2020-2029

Figure 65: Burris Fastfire 3 Features, Global Riflescope Market, 2020-2029

Figure 66: Burris Handgun 2-7x32 Features, Global Riflescope Market, 2020-2029

Figure 67: Athlon Optics Neos 3-9x40 mm Riflescope Features, Global Riflescope Market, 2020-2029

Figure 68: Holosun Paralow HS503GU Features, Global Riflescope Market, 2020-2029

Figure 69: NightForce ATACR 5-25X56 MM Riflescope Features, Global Riflescope Market, 2020-2029

Figure 70: NightForce NXS 5.5-22X56 mm Riflescope Features, Global Riflescope Market, 2020-2029

Figure 71: Swarovski Optik Z5 3.5-18X44 BT Riflescope Features, Global Riflescope Market, 2020-2029

Figure 72: Viper PST 6-24x50 mm FFP Riflescope Features, Global Riflescope Market, 2020-2029

Figure 73: Leupold VX-3i 3.5-10x40 mm Riflescope Features, Global Riflescope Market, 2020-2029

Figure 74: Vortex Viper HS 4-16x50 Long Range Riflescope Features, Global Riflescope Market, 2020-2029

Figure 75: Bushnell Banner Dusk & Dawn 3-9x40 mm Riflescope Features, Global Riflescope Market, 2020-2029

Figure 76: NightForce SHV 5-20x56 mm Riflescope Features, Global Riflescope Market, 2020-2029

Figure 77: Vortex Crossfire II 3-12x56 mm AO Hog Hunter Features, Global Riflescope Market, 2020-2029

Figure 78: Burris 4-16x50 mm Eliminator III Laser Features, Global Riflescope Market, 2020-2029

Figure 79: Nikon Buckmasters II 3-9x40 mm Features, Global Riflescope Market, 2020-2029

Figure 80: Trijicon VCOG 1-6x24 mm Features, Global Riflescope Market, 2020-2029

Figure 81: Global Riflescope Market Forecast by Region, (US\$bn), 2020-2029

Figure 82: Global Riflescope Market Forecast by Region, (Percent), 2020-2029

- Figure 83: North America Market Forecast by End-User (US\$bn), 2020-2029
- Figure 84: North America Market Forecast by End-User (Percent), 2020-2029
- Figure 85: Europe Market Forecast by End-User (US\$bn), 2020-2029
- Figure 86: Europe Market Forecast by End-User (Percent), 2020-2029
- Figure 87: APAC Market Forecast by End-User (US\$bn), 2020-2029
- Figure 88: APAC Market Forecast by End-User (Percent), 2020-2029
- Figure 89: Middle East Market Forecast by End-User (US\$bn), 2020-2029
- Figure 90: Middle East Market Forecast by End-User (Percent), 2020-2029
- Figure 91: ROW Market Forecast by End-User (US\$bn), 2020-2029
- Figure 92: ROW Market Forecast by End-User (Percent), 2020-2029
- Figure 93: North America Market Forecast by Sight Type (US\$bn), 2020-2029
- Figure 94: North America Market Forecast by Sight Type (Percent), 2020-2029
- Figure 95: Europe Market Forecast by Sight Type (US\$bn), 2020-2029
- Figure 96: Europe Market Forecast by Sight Type (Percent), 2020-2029
- Figure 97: APAC Market Forecast by Sight Type (US\$bn), 2020-2029
- Figure 98: APAC Market Forecast by Sight Type (Percent), 2020-2029
- Figure 99: Middle East Market Forecast by Sight Type (US\$bn), 2020-2029
- Figure 100: Middle East Market Forecast by Sight Type (Percent), 2020-2029
- Figure 101: ROW Market Forecast by Sight Type (US\$bn), 2020-2029
- Figure 102: ROW Market Forecast by Sight Type (Percent), 2020-2029
- Figure 103: Global Riflescope Market Forecast by End-User (US\$bn), 2020-2029
- Figure 104: Global Riflescope Market Forecast by End-User (Percent), 2020-2029
- Figure 105: Defense Market Forecast by Weapon Compatibility (US\$bn), 2020-2029
- Figure 106: Defense Market Forecast by Weapon Compatibility (Percent), 2020-2029
- Figure 107: Civilian Market Forecast by Weapon Compatibility (US\$bn), 2020-2029
- Figure 108: Civilian Market Forecast by Weapon Compatibility (Percent), 2020-2029
- Figure 109: Defense Market Forecast by Magnification (US\$bn), 2020-2029
- Figure 110: Defense Market Forecast by Magnification (Percent), 2020-2029
- Figure 111: Civilian Market Forecast by Magnification (US\$bn), 2020-2029
- Figure 112: Civilian Market Forecast by Magnification (Percent), 2020-2029
- Figure 113: Global Riflescope Market Forecast by Technology (US\$bn), 2020-2029
- Figure 114: Global Riflescope Market Forecast by Technology (Percent), 2020-2029
- Figure 115: EO/IR Market Forecast by Magnification (US\$bn), 2020-2029
- Figure 116: EO/IR Market Forecast by Magnification (Percent), 2020-2029
- Figure 117: Thermal Imaging Market Forecast by Magnification (US\$bn), 2020-2029
- Figure 118: Thermal Imaging Market Forecast by Magnification (Percent), 2020-2029
- Figure 119: Laser Market Forecast by Magnification (US\$bn), 2020-2029
- Figure 120: Laser Market Forecast by Magnification (Percent), 2020-2029
- Figure 121: EO/IR Market Forecast by Range (US\$bn), 2020-2029

- Figure 122: EO/IR Market Forecast by Range (Percent), 2020-2029
- Figure 123: Thermal Imaging Market Forecast by Range (US\$bn), 2020-2029
- Figure 124: Thermal Imaging Market Forecast by Range (Percent), 2020-2029
- Figure 125: Laser Market Forecast by Range (US\$bn), 2020-2029
- Figure 126: Laser Market Forecast by Range (Percent), 2020-2029
- Figure 127: Global Riflescope Market Scenario Analysis (US\$bn), 2020-2029
- Figure 128: Global Riflescope Market Scenario Analysis 1 (US\$bn), 2020-2029
- Figure 129: Global Riflescope Market Scenario 1 Region Wise Analysis (US\$bn), 2020-2029
- Figure 130: Global Riflescope Market Scenario Analysis 2 (US\$bn), 2020-2029
- Figure 131: Global Riflescope Market Scenario 2 Region Wise Analysis (US\$bn), 2020-2029
- Figure 132: Region wise Market Forecast (US\$bn), Global Riflescope Market, 2020-2029
- Figure 133: Region wise Market Forecast (Percent), Global Riflescope Market, 2020-2029
- Figure 134: End-User wise Market Forecast (In US\$bn), Global Riflescope Market, 2020-2029
- Figure 135: End-User wise Market Forecast (Percent), Global Riflescope Market, 2020-2029
- Figure 136: Technology wise Market Forecast (US\$bn), Global Riflescope Market, 2020-2029
- Figure 137: Technology wise Market Forecast (Percent), Global Riflescope Market, 2020-2029
- Figure 138: Global Riflescope Market (In US\$bn), Corona Impact, 2020-2029
- Figure 139: Global Riflescope Market (In US\$bn), Corona Impact, 2020-2029
- Figure 140: Global Riflescope Market (US\$bn), Cumulative Loss due to Corona Impact, 2020-2029
- Figure 141: Global Riflescope Market (US\$bn), Corona Impact CS-1, 2020-2029
- Figure 142: Global Riflescope Market (US\$bn), Corona Impact CS-2, 2020-2029
- Figure 143: Global Riflescope Market (US\$bn), Corona Impact CS-3, 2020-2029
- Figure 144: FLIR Systems Company Revenue 2019
- Figure 145: FLIR Systems Company Revenue 2015 - 2019 (USD Millions)
- Figure 146: FLIR Systems Company Profit 2015 - 2019 (USD Millions)
- Figure 147: Hensoldt Company Revenue, Region Wise 2019

List Of Tables

LIST OF TABLES

Table 1: Leupold Mark 5HD Riflescope Specifications, Global Riflescope Market, 2020-2029

Table 2: Trijicon TR23 Accupoint 5-20x50 Riflescope Specifications, Global Riflescope Market, 2020-2029

Table 3: NightForce 12 – 42x56 mm Riflescope Specifications, Global Riflescope Market, 2020-2029

Table 4: Burris Scout Riflescope 2.75x20 mm Specifications, Global Riflescope Market, 2020-2029

Table 5: Leapers UTG Accushot 2-7x44 Riflescope Specifications, Global Riflescope Market, 2020-2029

Table 6: Leupold VX – Freedom 3-9x40 Riflescope Specifications, Global Riflescope Market, 2020-2029

Table 7: Diamondback 4-12x40 Riflescope Specifications, Global Riflescope Market, 2020-2029

Table 8: Primary Arms 1-6x24 mm SFP Riflescope Specifications, Global Riflescope Market, 2020-2029

Table 9: Swarovski Z8i 1-8x24 Specifications, Global Riflescope Market, 2020-2029

Table 10: Burris Fastfire 3 Specifications, Global Riflescope Market, 2020-2029

Table 11: Burris Handgun 2-7x32 Specifications, Global Riflescope Market, 2020-2029

Table 12: Athlon Optics Neos 3-9x40 mm Specifications, Global Riflescope Market, 2020-2029

Table 13: Holosun Paralow HS503GU Specifications, Global Riflescope Market, 2020-2029

Table 14: NightForce ATACR 5-25X56 mm Riflescope Specifications, Global Riflescope Market, 2020-2029

Table 15: NightForce NXS 5.5-22X56 mm Riflescope Specifications, Global Riflescope Market, 2020-2029

Table 16: Swarovski Optik Z5 3.5-18x44 BT Riflescope Specifications, Global Riflescope Market, 2020-2029

Table 17: Viper PST 6-24x50 mm FFP Riflescope Specifications, Global Riflescope Market, 2020-2029

Table 18: Leupold VX-3i 3.5-10x40 mm Riflescope Specifications, Global Riflescope Market, 2020-2029

Table 19: Vortex Viper HS 4-16x50 Long Range Riflescope Specifications, Global Riflescope Market, 2020-2029

Table 20: Bushnell Banner Dusk & Dawn 3-9x40 mm Riflescope Specifications, Global Riflescope Market, 2020-2029

Table 21: NightForce SHV 5-20x56 mm Riflescope Specifications, Global Riflescope Market, 2020-2029

Table 22: Vortex Crossfire II 3-12x56 mm AO Hog Hunter Specifications, Global Riflescope Market, 2020-2029

Table 23: Burris 4-16x50 mm Eliminator III Laser Specifications, Global Riflescope Market, 2020-2029

Table 24: Nikon Buckmasters II 3-9X40 mm Specifications, Global Riflescope Market, 2020-2029

Table 25: Trijicon VCOG 1-6x24 mm Specifications, Global Riflescope Market, 2020-2029

Table 26: Global Riflescope Market Forecast by Region, (US\$bn), 2020-2029

Table 27: North America Market Forecast by End-User (US\$bn), 2020-2029

Table 28: Europe Market Forecast by End-User (US\$bn), 2020-2029

Table 29: APAC Market Forecast by End-User (US\$bn), 2020-2029

Table 30: Middle East Market Forecast by End-User (US\$bn), 2020-2029

Table 31: ROW Market Forecast by End-User (US\$bn), 2020-2029

Table 32: North America Market Forecast by Sight Type (In US\$bn), 2020-2029

Table 33: Europe Market Forecast by Sight Type (In US\$bn), 2020-2029

Table 34: APAC Market Forecast by Sight Type (In US\$bn), 2020-2029

Table 35: Middle East Market Forecast by Sight Type (In US\$bn), 2020-2029

Table 36: ROW Market Forecast by Sight Type (In US\$bn), 2020-2029

Table 37: Global Riflescope Market Forecast by End-User (In US\$bn), 2020-2029

Table 38: Defense Market Forecast by Weapon Compatibility (US\$bn), 2020-2029

Table 39: Civilian Market Forecast by Weapon Compatibility (US\$bn), 2020-2029

Table 40: Defense Market Forecast by Magnification (US\$bn), 2020-2029

Table 41: Civilian Market Forecast by Magnification (US\$bn), 2020-2029

Table 42: Global Riflescope Market Forecast by Technology (US\$bn), 2020-2029

Table 43: EO/IR Market Forecast by Magnification (US\$bn), 2020-2029

Table 44: Thermal Imaging Market Forecast by Magnification (US\$bn), 2020-2029

Table 45: Laser Market Forecast by Magnification (US\$bn), 2020-2029

Table 46: EO/IR Market Forecast by Range (US\$bn), 2020-2029

Table 47: Thermal Imaging Market Forecast by Range (US\$bn), 2020-2029

Table 48: Laser Market Forecast by Range (US\$bn), 2020-2029

Table 49: Global Riflescope Market Scenario Analysis (US\$bn), 2020-2029

Table 50: Global Riflescope Market Scenario 1 Analysis (US\$bn), 2020-2029

Table 51: Global Riflescope Market Scenario Analysis 1 (US\$bn), 2020-2029

Table 52: Global Riflescope Market Scenario 1 Region Wise Analysis (US\$bn),

2020-2029

Table 53: Global Riflescope Market Scenario Analysis 2 (US\$bn), 2020-2029

Table 54: Global Riflescope Market Scenario Analysis 2 (US\$bn), 2020-2029

Table 55: Global Riflescope Market Scenario 2 Region Wise Analysis (In US\$bn),
2020-2029

Table 56: Global Riflescope Market (US\$bn), Corona Impact CS-1, 2020-2029

Table 57: Global Riflescope Market (US\$bn), Corona Impact CS-2, 2020-2029

Table 58: Global Riflescope Market (In USD Billion), Corona Impact CS-3, 2020-2029

Table 59: FLIR Systems Financial Information 2014 – 2019 (USD Millions)

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