

Global Riflescope - Market and Technology Forecast to 2029

<https://marketpublishers.com/r/GA31F958969CEN.html>

Date: May 2021

Pages: 241

Price: US\$ 4,355.00 (Single User License)

ID: GA31F958969CEN

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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