

Riflescopes Market Size, Share, Price, Trends, Growth, Analysis, Outlook, Report, Forecast 2023-2028

Global Riflescopes Market To Be Driven by The Rising Demand For Precision Attack Technologies In the Forecast Period Of 2023-2028

30 NORTH GOULD STREET, SHERIDAN , WYOMING, UNITED STATES, February 2, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Riflescopes Market Size, Report and Forecast 2023-2028](#)', gives an in-depth analysis of the global riflescopes market, assessing the market based on its segments like sight type, technology, applications, and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2018-2028)

Historical Market Size (2020): USD 5.80 Billion

Forecast CAGR (2023-2028): 2%

Forecast Market Size (2026): USD 7.90 Billion

In hazy weather, riflescopes are commonly employed to spot the intended targets with greatest

accuracy. The market is also growing due to an increase in involvement in shooting sports and hunting activities. Various technological advances, such as the integration of riflescopes with smart rangefinders, GPS geotagging, and RAZAR (Rapid Adaptive Zoom for Assault Rifles) technologies, are serving as growth-inducing drivers. These advancements aid in the execution of precision strikes by reducing or eliminating the need for focal adjustments before to employing the guns. The growing adoption of advanced rifle scope allows the user to improve target by magnifying and identifying a target. The growing need for targets aiming at short and long distances is likely to offer growth prospects for the market. Moreover, ongoing political conflicts are expected to increase the procurement of rifles and assault guns, thus supporting market growth. All these factors are bolstering the riflescope market in the forecast period.

Industry Definition and Major Segments

A riflescope is a telescopic vision device that is mounted on the top of automatic or sniper rifles and is used to identify and magnify targets. Airgun, handgun, shotgun, muzzleloader, crossbow, and purpose-specific scope configurations are all prevalent. In addition, the new models have built-in laser range finders that are linked to colour graphics displays. They aid in the enhancement of vision, the improvement of accuracy, and the extension of rifle range.

Explore the full report with the table of contents@

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By sight type, the market is divided into:

- Telescopic
- Reflex

Based on technology, the market includes:

- Electro Optic
- Thermal Imaging
- Laser

The application sectors of the market include:

- Hunting
- Armed Forces
- Shooting Sports

On the basis of region, the industry is divided into:

- North America
- Europe

Asia Pacific
Latin America
Middle East and Africa

Market Trends

The rapid modernisation of military and defence industries across the globe represents one of the key factors driving the growth of the market. Other factors, including increasing investments to upgrade the defence infrastructure, especially in the developing economies, along with the utilisation of thermal imaging and laser aiming mechanisms, are anticipated to drive the market further. Increasing up gradation military programs are expected to boost the demand for the armed forces segment in the riflescope market during the forecast period. Product launches, product approvals, and other organic growth strategies such as patents and events are being emphasized by a number of companies. Acquisitions and partnerships and collaborations were two inorganic growth strategies seen in the market. These efforts have paved the road for market players to expand their business and client base.

Key Market Players

The major players in the market are Leupold and Stevens, Inc., Bushnell, Burris Company, Nikon Corporation, and Navistar, Inc., among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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