

# Firearms Market Size to Surpass US\$ 67.5 Billion by 2032 | With a 5.9% CAGR

*Firearms Market size reached US\$ 39.3 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 67.5 Billion by 2032*

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/EINPresswire.com/ -- IMARC Group's report titled "Firearms Market Report by Type (Pistol, Revolver, Rifle, Machine Gun, and Others), Technology (Guided, Unguided), Operation (Automatic, Semi-automatic, Manual), End Use (Military, Law Enforcement, Sports, Hunting, Self Defense, and Others), Region and Competitive Landscape (Market Share, Business Overview, Products Offered, Business Strategies, SWOT Analysis and Major News and Events) 2024-2032". The global [firearms market size](#) reached US\$ 39.3 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 67.5 Billion by 2032, exhibiting a growth rate (CAGR) of 5.9% during 2024-2032.



Factors Affecting the Growth of the Firearms Industry:

Favorable Regulatory Environment:

The firearms market is majorly affected by shifts in legislation and regulations concerning gun control, ownership, and sales. Changes in regulations, such as tightening background check requirements or imposing restrictions on specific types of firearms, directly impact market dynamics. For instance, stringent regulations may lead to decreased sales of certain firearms or increased demand for alternatives that remain legal. Manufacturers and retailers must continually adapt their practices and product offerings to comply with evolving legal requirements, making regulatory changes a significant driver of market trends and consumer behavior in the firearms industry.

Sociopolitical Factors:

Socio-political influences, including public opinion, media coverage, and cultural attitudes toward firearms, significantly shape the firearms market. High-profile events such as mass shootings or debates on gun rights often spark intense public discourse and legislative action, impacting consumer perceptions and demand for firearms. Media coverage and political rhetoric surrounding gun-related issues can sway public opinion, influencing purchasing decisions and consumer preferences. Additionally, cultural attitudes towards firearms, which vary widely across regions and demographics, play a pivotal role in determining market trends and sales patterns in the firearms industry.

#### Economic Conditions:

Economic factors such as disposable income levels, unemployment rates, and consumer confidence have a profound impact on the firearms market. During economic downturns or periods of uncertainty, consumers may prioritize spending on essential goods and services over discretionary purchases like firearms. As a result, demand for firearms may decline, leading to decreased sales and revenue for manufacturers and retailers. Conversely, in times of economic stability and growth, consumers may feel more financially secure and willing to invest in firearms for personal protection or recreational purposes, driving an increase in sales. As a result, economic conditions play a significant role in shaping market trends and influencing consumer behavior in the firearms industry.

#### Leading Companies Operating in the Global Firearms Industry:

Beretta  
Colt CZ Group  
FN Herstal  
Glock Ges.m.b.H.  
Heckler & Koch (H&K)  
Remington Arms Company  
Sig Sauer  
Smith & Wesson (S&W)  
Sturm  
Ruger & Co.

For an in-depth analysis, you can refer sample copy of the report:

<https://www.imarcgroup.com/firearms-market-report/requestsample>

#### Firearms Market Report Segmentation:

By Type:

Pistol

Revolver  
Rifle  
Machinegun  
Others

Rifle represents the leading segment due to its versatility, range, and popularity across various shooting disciplines, including hunting, sports shooting, and military applications.

By Technology:

Guided  
Unguided

Guided accounts for the largest market share owing to its precision, accuracy, and increasing adoption in military and law enforcement operations for targeting and engagement purposes.

By Operation:

Automatic  
Semi-automatic  
Manual

Automatic represents the largest segment as it offers rapid-fire capabilities, high ammunition capacity, and is commonly used in military, law enforcement, and some civilian applications for combat and self-defense scenarios.

By End Use:

Military  
Law Enforcement  
Sports  
Hunting  
Self-Defense  
Others

Military holds the majority of the market share on account of extensive procurement, training, and deployment of firearms for defense, security, and combat operations globally.

Market Breakup by Region:

North America (United States, Canada)  
Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)  
Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)

Latin America (Brazil, Mexico, Others)

Middle East and Africa

#### Global Firearms Market Trends:

The firearms market is significantly driven by the rising demand for personal safety and self-defense drives consumer purchases, particularly in regions experiencing heightened security concerns or crime rates. Additionally, the influence of recreational activities such as hunting, sports shooting, and collecting is fueling market growth as enthusiasts invest in firearms and related accessories. Besides this, military and law enforcement agencies' procurement needs and modernization initiatives contribute significantly to market dynamics, with advancements in technology and weaponry has augmented the demand for specialized firearms and equipment. Furthermore, socio-political factors such as changes in legislation, public perception, and geopolitical tensions are contributing to market growth.

Note: If you need specific information that is not currently within the scope of the report, we will provide it to you as a part of the customization.

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Our offerings include comprehensive market intelligence in the form of research reports,

production cost reports, feasibility studies, and consulting services. Our team, which includes experienced researchers and analysts from various industries, is dedicated to providing high-quality data and insights to our clientele, ranging from small and medium businesses to Fortune 1000 corporations.

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