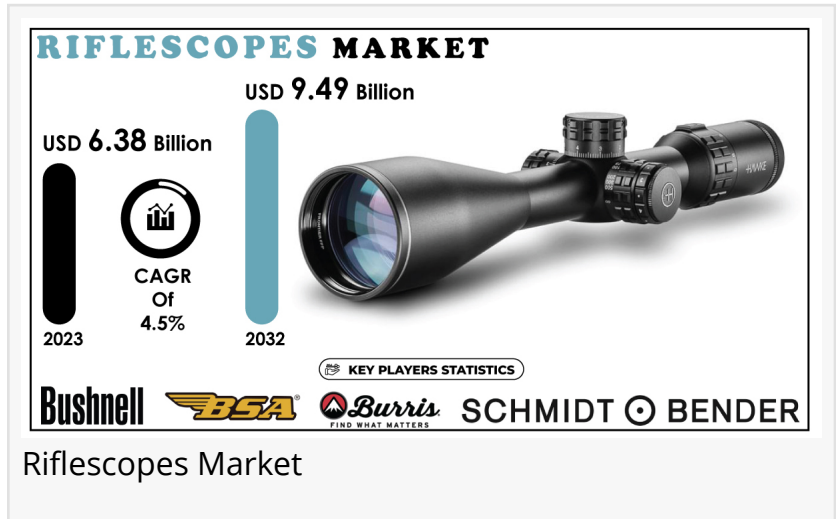


# Riflescopes Market Size to Surpass USD 9.49 Billion by 2032 Owing to Rising Military Demand

*"Riflescopes Market: Precision Demand Soars, Advancements in Optics and Smart Tech Fueling Global Growth Across Defense, Hunting, and Sports Applications"*

AUSTIN, TX, UNITED STATES, October 31, 2024 /EINPresswire.com/ -- The [Riflescopes Market](#) size was USD 6.38 billion in 2023 and is expected to reach USD 9.49 billion by 2032 and grow at a CAGR of 4.5% over the forecast period of 2024-2032.



## The Rising Significance of Riflescopes in Global Military Operations: Enhancing Precision and Security

The Riflescopes Market is global in dimension and serves a critical role in military and defense areas since the protection of military personnel has always come first for everyone in all parts of the world. As global tensions escalate lately, more countries have been pumping resources into their military wing, which translates to expanding the scope for military gear, one such being the riflescope. Governments make sure to pour in enough funds and support toward advanced research and development of such military equipment, which works to advance the market size for riflescopes.

Modern riflescopes also consist of high-value features such as adjustable magnification, reticle design, and night vision capability that have emerged as minimum needs for military applications of a rifle. These cutting-edge features offer sufficient functionalities and workability even for tactical units in the armed forces even in highly dynamic scenarios which is raising demand inside the military for riflescopes.

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Driving Forces and Opportunities in the Riflescopes Market: Technological Advancements and

## Growing Demand

The enhancement of riflescope technology, such as the development of electro-optical/infrared (EO/IR) systems and thermal imaging scopes, has significantly broadened the application scope of these products. There is a growing demand for riflescopes in the sports market, especially in hunting and shooting sports, where accuracy is paramount. In the meantime, the market growth rate is faster; driven by the innovation of riflescopes as a tool that is easy to use and effective for most end-users.

The Riflescopes market is also full of opportunity, especially in a bid where military modernization initiatives come into play, intended to upgrade existing defense systems and capabilities. In addition, in the global market arena, there is a huge amount of demand for new cutting-edge riflescope technology; these are being inducted into commercial as well as military applications.

## Key Players:

- Bushnell
- BSA Optics
- Burris Company
- Schmidt-Bender
- Walther Arms, INC
- Hawke Optics
- Nikon
- Nightforce Optics
- Hensoldt Sensors GmbH
- Leupold & Stevens Inc

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## Segment Analysis

By Application, the armed forces are driving the market, because of increasing their budgets with modernization initiatives focusing on developing and enhancing targeting capabilities. The hunting segment is also high, primarily because of an increase in demand for outdoor recreational activities.

By Technology, the EO/IR technology segment is growing at a high pace due to advancements in imaging technologies that have better performance capabilities in low-light conditions. Thermal imaging technologies are also emerging as the most popular choice due to their ability to detect heat signatures.

## By Application

- Armed forces
- Hunting
- Shooting sports

## By Technology

- EO/IR
- Thermal imaging
- Laser

#### By End\_User

- Defense
- Commercial

#### By Function

- Day sights
- Night sights

#### By Range

- Short (50 to 100 yards)
- Medium (100 to 500 yards)
- Long (> 500 Yards)

#### Key Regional Development

North America remains the biggest market due to a developed defense industry and heavy usage of the sport of hunting and shooting. In Europe, countries are significantly increasing investment in high-technology rifle scopes to raise the performance of their militaries.

Asia Pacific countries such as Japan, Australia, and South Korea are expected to experience rapid growth during the forecast period mainly due to increasing enthusiasm for recreational shooting and hunting activities, which is the region's maximum CAGR value. Middle East & Africa and Latin America have shown relatively consistent growth due to the high military spending levels and the increasing requirement for enhanced security.

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#### Recent Development

□ In May 2024, Vortex Optics launched the new Viper HD riflescopes. This product line is focused on superior optical clarity and durability, so it would be suitable for both the recreational shooter and the professional marksman. The Viper HD series offers several models equipped with state-of-the-art technology to ensure that a target can be pinpointed in almost any condition of shooting.

□ In January 2023, Digital FOV, LLC reported that the Veterans Administration Blind Rehabilitation Center approved its Adaptive Rifle Scope Clip-on that was named Digital Crosshairs 1,000. The device is specifically targeted at visually impaired and mobility-challenged veterans. The clip-on scope hopes to enhance the recreational therapy of disabled veterans by providing better independence in outdoor activities.

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