

Rifles Market to Reach \$5.92 Billion by 2029 with 5.6% CAGR

The Business Research Company's Rifles Global Market Report 2025 – Market Size, Trends, And Forecast 2025-2034

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/EINPresswire.com/ -- What Is The [Rifles Market Size](#) And Growth?

The market size for rifles has witnessed

robust growth in the past few years. The size is projected to rise from \$4.48 billion in 2024 to \$4.75 billion in 2025, representing a compound annual growth rate (CAGR) of 5.9%. Factors leading to this growth during the historic period include increased global defense budgets, a burgeoning demand for sophisticated infantry weaponry, the escalation of military

modernization initiatives, a surge in cross-border skirmishes and geopolitical unrest, as well as a heightened interest in recreational shooting and hunting activities.



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The market for rifles is projected to witness robust expansion in the coming years, with a rise to \$5.92 billion by 2029 at a compounded annual growth rate (CAGR) of 5.7%. The considerable growth predicted over the forecast period is due to the escalating uptake of intelligent and modular rifles, augmented investments in defense R&D, increased demand for durable and featherweight

materials, an enhanced focus on soldier efficiency and lethality, and a surge in rifle acquisition by law enforcement bodies. Significant forecast period trends encompass advancements in rifle optics and targeting systems, sophisticated incorporation of Artificial Intelligence (AI) and the Internet of Things (IoT) into firearms, innovation in weightless composite materials, evolution in modular weapon configurations, and advanced options for customization for the end consumers.

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What Are The Current Leading Growth Drivers For Rifles Market?

The growth of the rifle market is expected to surge due to increasing hunting demand. Hunting, an activity concerned with the pursuit, capture, or killing of wild animals, is predominantly for food, sport, and population regulation purposes. A rising interest in outdoor recreational activities is fueling this demand as individuals seek natural experiences for relaxation and self-reliance. Precision targeting capabilities given by rifles, make them indispensable for accurate and ethical harvesting of wildlife. They enhance efficiency by elevating success rates, minimizing tracking time, and supporting sustainable population control. As an example, Ely Echo, a US-based newspaper company, reported in January 2025 that hunters harvested over 170,000 deer in 2024, reflecting a 7% rise from 2023. Thus, the growth of the rifle market is being propelled by this increasing hunting demand.

Which Companies Are Currently Leading In The Rifles Market?

Major players in the Rifles Global Market Report 2025 include:

- Smith & Wesson Brands Inc
- SIG SAUER
- Sturm Ruger & Co. Inc.
- Taurus Holdings Inc
- Heckler & Koch AG
- Colt's Manufacturing LLC
- FN America LLC
- Springfield Inc.
- Howa Machinery Ltd
- Barrett Firearms Manufacturing Inc

What Are The Main Trends, Positively Impacting The Growth Of Rifles Market?

Leading corporations in the rifle market are prioritizing the creation of sophisticated products like bolt-action rifles to increase precision, stability, and facilitate user modifications. Bolt-action rifles are firearms that necessitate the firearm holder to manually operate the bolt handle in order to load a bullet, eject a used cartridge, and prepare the firing mechanism. This operation involves lifting and drawing back the bolt, thrusting it forward, and securing it firmly. For instance, in January 2023, Colt, a US-based firearms firm, introduced a bolt-action rifle targeted at competitive, long-distance shooters. This rifle is furnished with flat-bottom receivers that incorporate CBX, and is constructed around a modular aluminium frame that offers strength and adaptability for customizations. The bolt-action mechanism guarantees the accurate and consistent cycling of each bullet, which makes it perfectly suited for scenarios that require extreme precision.

How Is The [Rifles Market Segmented](#)?

The rifles market covered in this report is segmented –

- 1) By Product Type: Assault Rifles, Light Machine Guns, Designated Marksman Rifles, General-Purpose Machine Guns, Other Product Types
- 2) By Application: Defense and Law Enforcement, Personal Defense, Sporting and Hunting

3) By Distribution Channel: Direct Sales, Online, Specialty Retail

Subsegments:

- 1) By Assault Rifles: Selective Fire Assault Rifles, Semi-Automatic Assault Rifles, Fully Automatic Assault Rifles
- 2) By Light Machine Guns: Belt-Fed Light Machine Guns, Magazine-Fed Light Machine Guns, Air-Cooled Light Machine Guns, Water-Cooled Light Machine Guns
- 3) By Designated Marksman Rifles: Semi-Automatic Designated Marksman Rifles, Bolt-Action Designated Marksman Rifles, Magazine-Fed Designated Marksman Rifles, Precision Designated Marksman Rifles
- 4) By General-Purpose Machine Guns: Belt-Fed General-Purpose Machine Guns (GPMGs), Air-Cooled General-Purpose Machine Guns (GPMGs), Water-Cooled General-Purpose Machine Guns (GPMGs), Medium-Caliber General-Purpose Machine Guns (GPMGs)
- 5) By Other Product Types: Sniper Rifles, Battle Rifles, Carbines, Bullpup Rifles, Shotguns

View the full rifles market report:

<https://www.thebusinessresearchcompany.com/report/rifles-global-market-report>

Which Is The Dominating Region For The Rifles Market?

In 2024, the most significant region in the Rifles Global Market Report was North America. However, the fastest projected growth is anticipated in the Asia-Pacific region. The report includes detailed data from various regions, namely Asia-Pacific, Western Europe, Eastern Europe, North America, South America, the Middle East, and Africa.

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