Description: “Increasing popularity of hunting games, shooting sports, and need for precision shooting are expected to drive the riflescope market during the forecast period”

Increase in the popularity of hunting activities and shooting games is expected to drive the riflescope market. The riflescope market is expected to witness technological advancements for application in the military. The advent of night vision scopes has led to an increase in the use of riflescopes in military, by law enforcement agencies and Special Forces. However, high cost of riflescopes and ban on hunting in some countries of the Asia-Pacific region are the major restraints in the growth for the riflescope market.

“Based on application, the hunting segment is expected to lead the riflescope market during the forecast period”

On the basis of application, the hunting segment accounted for the largest share of the riflescope market in 2016. Hunting is popular in North America and Europe. Governments in these regions issue hunting licenses for different seasons. The growth of the population of certain animal species have driven governments to encourage animal hunting to control their population. However, countries in the Asia-Pacific region such as India and China prohibit animal hunting.

“Europe is expected to lead the riflescope market during the forecast period”

Europe is projected to lead the riflescope market during the forecast period. Europe accounted for the largest share of the riflescope market in 2016. The increasingly popularity of hunting and rise in the number shooting events are the key drivers for growth of the riflescope market. Soldier modernization programs have resulted in increased demand for riflescopes in countries such as the U.K., the Netherlands, Germany, and France, as rifles are now equipped with advanced riflescopes.

“Profile break-up of primary participants of the riflescope market”

- By Company Type - Tier 1 - 35%, Tier 2 - 45% and Tier 3 - 20%
- By Designation - C level - 35%, Director level - 25%, Others - 40%
- By Region - North America - 45%, Europe - 20%, APAC - 30%, RoW - 5%

Major companies profiled in the riflescope market report are Bushnell Optics (U.S.), Leupold & Stevens (U.S.), Burris Optics (U.S.), Nikon Optics (U.S.), Walther (Germany), Schmidt & Bender (Germany), Nightforce Optics (U.S.), and Hawke Optics (U.K.).

Research Coverage:
The riflescope market has been segmented on the basis of sight type, technology, application, and region. On the basis of sight type, the riflescope market has been segmented into telescopic and reflex. On the basis of technology, the riflescope market has been segmented into electro optic, thermal imaging/infrared, and laser. On the basis of application, the riflescope market has been segmented into hunting, shooting sports, and Armed Forces.

Reasons to buy the report:
From an insight perspective, this research report has focused on various levels of analysis - industry analysis (industry & technology trends, and patent analysis), market-share analysis of top players and company profiles. These together comprise and discuss basic views on competitive landscape, emerging and high-growth segments of the riflescope market, high-growth regions and countries, and their respective regulatory policies, government initiatives, and market drivers, restraints, and opportunities.

The report provides insights into the following pointers:
- Market Penetration: Comprehensive information on the riflescope market and products offered by the top 10 players in the riflescope market
- Product Development/Innovation: Detailed insights on upcoming technologies, research and development activities, and new product launches in the riflescope market
- Market Development: Comprehensive information about lucrative markets - the report analyses markets for riflescopes across regions
- Market Diversification: Exhaustive information about new products, untapped geographies, recent developments, and investments in the riflescope market
- Competitive Assessment: In-depth assessment of market shares, strategies, products, and manufacturing capabilities of the leading players in the riflescope market

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