

Sports Gun Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The global sports gun market is projected to grow at a CAGR of 6.38% during the forecast period (2022-2027).

The COVID-19 outbreak disrupted the sporting schedule and affected some of 2020s most significant events, which, in turn, also hampered the market for sports guns on a large scale through such events. Moreover, the closure of international borders has restricted hunters from all around the world from visiting their favorite hunting destinationworldwideld. In the initial phrase of covid-19 some of the major international sporting eventcanceled or delayed due to the outbreak included the Tokyo Olympics and Paralympics, The World Cup in rifle/pistol, and the Junior World Championship for rifle, pistol and shotgun. As the covid-19 cases were decreasing in the mid of 2021 several sports games and events that were delay were held by maintaining proper COVID-19 restrictions. In 2021 ISSF Junior World Championships was held in Lima, Peru for Pistol, Rifle and Shotgun, Tokyo 2020 Paralympic Games were held in 2021 and several other sports games and events appeared in this year which is expected to accelerate the growth of sports gun market globally.?

The shooting games are gaining popularity in the Olympics and Commonwealth games, which is encouraging sports participation across the world. Additionally, the rising participation of national level shooting sports by the collage and school students is significantly drives by several organizations to further rise the rate of participation from grass-root level is predicted to boost the growth of the sports gun market globally. Sports guns have been gaining a significant market share through the recreational shooting segment and are expected to boost the demand for sports guns during the forecast period in Mexico.

However, vast number of hunters in developed countries such as hunting is permitted on 60% of the US public lands, including in over 50% of the wild life refuges, many national forests and state parks; on federal land alone (more than half a billion acres). Thus, this factor is further expected to drive the sports gun market. International and domestic trophy hunting has a long history in developed countries, such as European the United States, as US citizens import more wildlife trophies than citizens of any other country. The 2021, the sales of sports gun, rifle,crossbow has increased with huge umber of patron license rise 40% via DNR license agents and 60% from e-commerce sites.

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Sports Gun Market Trends

Increasing Participation in Shooting Sports

The increasing participation in shooting sports such as target shooting is known to build and enhance physical discipline among athletes. The benefits of shooting sports guns, such as enhancing the ability to focus, sharpened eyesight, and levels of concentration, are augmenting the demand for sporting guns worldwide. Moreover, apart from competitive sports, sporting guns are also used for recreational purposes for hunting, and paintball is also supporting the market growth. Also, in various countries, interstate sporting events and recreations or sports-related activities in schools and colleges will support the development of the sports gun market. The rising consumer interest in deer hunting and other animal hunting in countries like Chile, where hunting was legalized by getting specific certification for hunters, creates a lucrative market opportunity for market players to expand their business in the country. With the growing awareness regarding the benefits of shooting sports, such as enhancing the ability to focus sharpen the eyesight, levels of concentration are augmenting the demand for sporting guns worldwide.

Asia-Pacific Region Witness Fastest Growth Rate

Asia-Pacific regions contribute a significant share in the sports gun market owing to the increasing participation in Asian sports games and several other sports events observing stable demand for sports guns. In Asia-Pacific, several countries were involved in shooting sports or other shooting games, such as self-defense training. The rising interest of people in shooting sports boosted the establishment of the Philippine Practical Shooters Association (PPSA), and a significant rise in the sports gun market has been observed. Nonetheless, the market is witnessing an upswing, owing to the people of Japan's interest in shooting sports which encourages them to participate in the Olympic games, and consequently, purchasing sports guns is rising, propelling the growth of the sports gun market. However, In India, "Khelo India" was an initiative of the Government of India to teach a sporting culture among its population, which has increased the demand for many sporting equipments, thus, benefiting the sports gun market.

Sports Gun Market Competitor Analysis

The global malt ingredients market is highly competitive, with various regional and international players holding significant shares and participating in the market's growth. The major players expanding their business worldwide in the sports gun market are Sturm, Ruger & Co. Inc., American Outdoor Brands Inc., Remington Arms Company, LLC., Carl Walther GmbH, and Beretta Holding. Players are also focusing on expanding the product portfolio by understanding the various requirements of the sports players. Therefore, they are launching multiple sports guns to appeal to many people. The manufacturer is majorly concentrating on enhancing their product quality by merger and acquisition and product innovation to obtain a competitive edge over other players in the market. Advanced distribution network and manufacturing expertise give an upper edge to the manufacturers to expand their range of products worldwide.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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