



# 2023 Q3

## QUARTERLY REPORT

## Prepare for 2024 - SCOPE Data will help close out the year.

### Analysis by Tom Hopper - NASGW Sr. Data Analyst

As we enter Q4 2023, data from NASGW distributors collected through SCOPE will help close out the year. Have the last nine months changed your outlook for the balance of 2023? We have made our fall commitments and plans. Let's use SCOPE data to navigate Q4. What projections are available?

The National Instant Criminal Background Checks System (NICS) supplies a baseline for Firearm sales performance and a key indicator for demand. Year to Date (YTD) NICS checks are -7% to Last Year (LY) but +21% to 2019. NICS Checks are following a seasonality curve we haven't seen since pre-2020. The first half of 2023 was virtually flat to 2022. The early summer months saw the largest decline in several years. Now, as Q3 finished, there is a modest uptick in September. Is September the benefactor of delayed summer purchases?

#### Firearms:

Handgun shipments continue to decline, -23% Year over Year (YoY) Q3. Semiautomatic handgun inventories continue to increase while average weekly shipments continue to decline. Do you have assortment breadth to drive increased shipments? The real bright spot is revolvers, but they represent less than 20% of the handgun market and they too are slowing. Retailers are right sizing assortments and rebuilding breadth at the shelf. They are looking for newness to encourage the consumer to buy.

MSR shipments continue to fall, -32% to Q3 2022. The rolling 13-week average shipments has been declining since Q2 2023. Inventory weeks of supply (WOS) are growing due to pre-season inventory builds and slower than expected shipments. Still a segment to approach with caution. Flow inventories leaving open to buy for market shifts or emerging trends. Don't get overly optimistic.

For the first time in many quarters, rifle shipments are down. The decrease is not large, but it is there. Are you seeing a similar measure? Bolt Action is the volume driver with over 40% of shipments and Lever Action availability has driven strong shipment increases. Hunting season and increased availability across the brands is giving the retailer a good selection to build assortments.

Shotgun inventories were ramping up in anticipation of the fall season. The rolling 13-week average shipments increased into August showing productive inventory. Field guns are gaining importance with shipments ratios leaning away from tactical. Don't get me wrong, tactical shotguns are still very much alive. High end semiautomatic tactical guns are shipped as fast as inventory comes available and 65% of pump action shotguns are tactical. Retailers are right sizing inventories and not buying back to the current rate of sale.

#### Ammunition:

Ammunition shipments declined -29% Q3 2023 compared to Q3 2022. Inventory weeks of supply are low at approximately 10 weeks. Retailers may be heavy in select calibers. What do you see at retail? Centerfire Pistol shipments are high as a percent of centerfire ammunition mix. Are all hunting calibers readily available? Manufacturers are competing for shelf space and share. This is the 3rd quarter in a row with centerfire ammunition shipments down by over -25% YoY. Are prices too high? Has demand slowed? What are you hearing? It will take time to restore inventory to all calibers/pack sizes on the retail shelf. The customers are buying based on need vs. panic.

#### Optics:

Overall, optics shipments are off -9% compared to Q3 2022. Rifle scopes and reflex sights drive almost 50% of optics shipment dollars in Q3 2023. Inventory WOS increased in Q3 2023 prepping for the fall hunting season. 13-week average shipments for scopes increased through Q3 2023. Reflex sights dropped -30% in Q3 2023 compared to Q3 2022. Reflex sights inventory jumped! Buy reflex sights as needed. Observation products had an excellent Q3 2023 with shipments booming to a +67% increase over Q3 2022. While a smaller optics subcategory, positive sales are welcome! Plan conservatively, buy back often to stay productive. Commit to top sellers once they are identified.

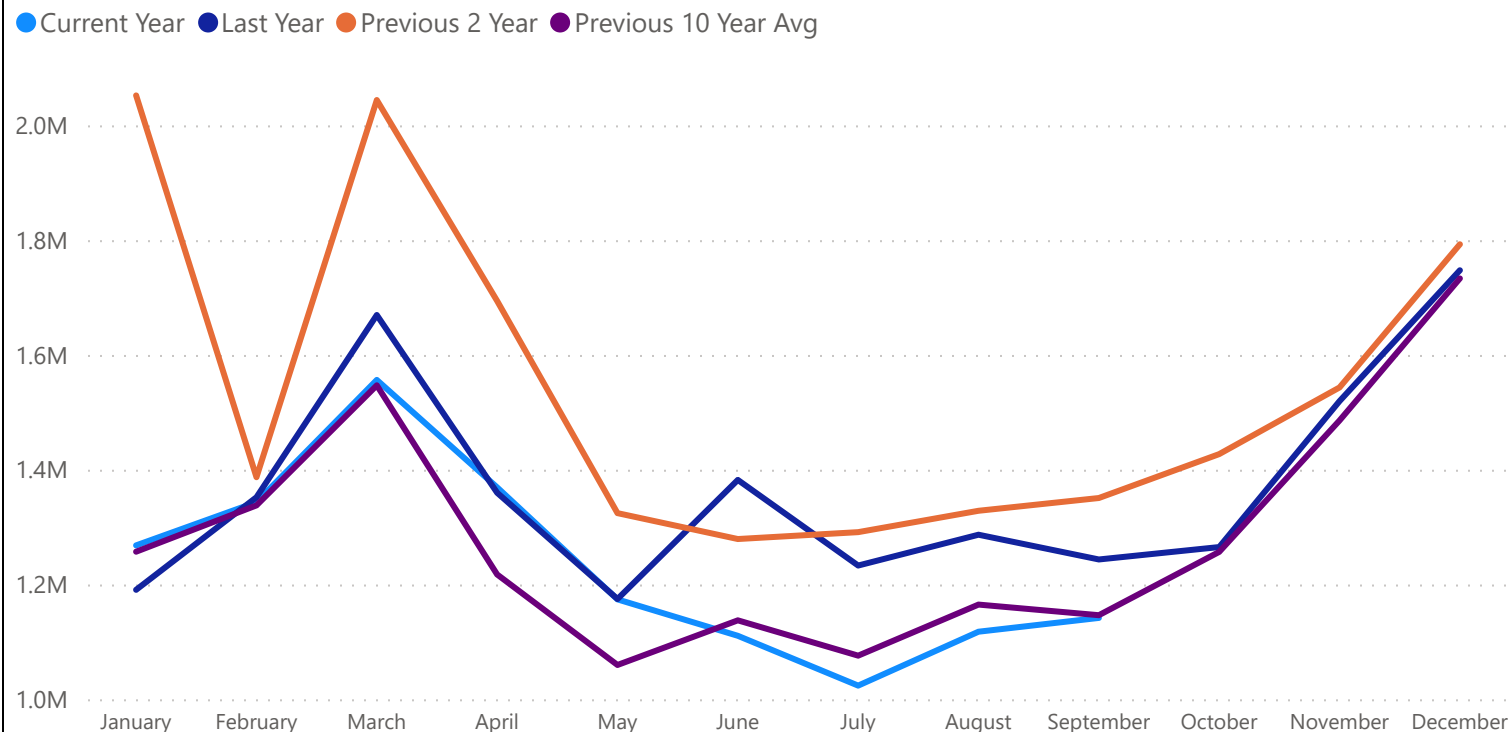
#### General Market:

Retailers are cautious and not buying back at the same rate they are selling through. They are getting their assortments under control and depleting slow sellers. However, there are other pressures on the market. Consumers don't normally use the word inflation, but I'll bet you've heard people talking about gas prices, food prices, rent, car prices, etc. There are so many pressures on the consumer's disposable income that they are making choices. Rising prices have hit the supply chains and our industry is not immune. Price increases are passed to the consumer. Looking at the larger picture you'll see retail gun prices have been dropping. Not every gun category, but most. Wholesale gun prices have been increasing. How do we expect retail buyers to react?

The landscape continues to evolve and change. Let's track those changes and plan accordingly. If there is anything I can do to be an extension of your team, please reach out at [thopper@nasgw.org](mailto:thopper@nasgw.org).

- Tom Hopper

## NICS CHECKS



## TAKEAWAYS:

- NICS -7% to 2022 ; +21% to 2019  
Q3 2023 -13% to Q3 2022
- Q3 YTD shipments down -8% to 2022 and -21% to the 3 year Q3 average
  - Shipments decline through Q3 2023

YTD SALES

703M

PREVIOUS YTD SALES

768M

3 YEAR AVG YTD SALES

886M

% CHANGE FROM PREVIOUS YEAR

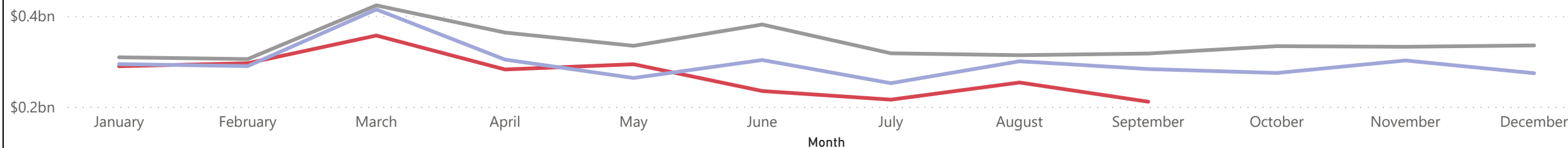
-8.37%

% CHANGE FROM 3 YEAR AVG

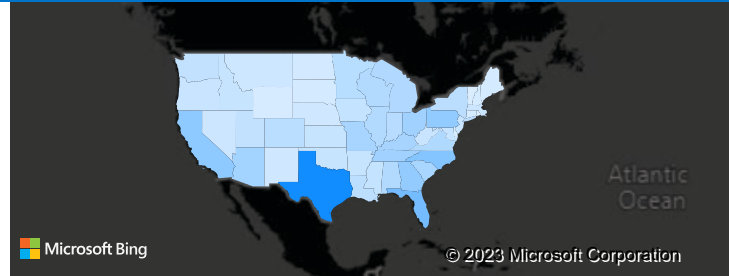
-20.60%

## FIREARMS SHIPMENT TREND

● Dollars Shipped Current Year ● Dollars Shipped Previous Year ● Dollars Shipped Three Year Avg



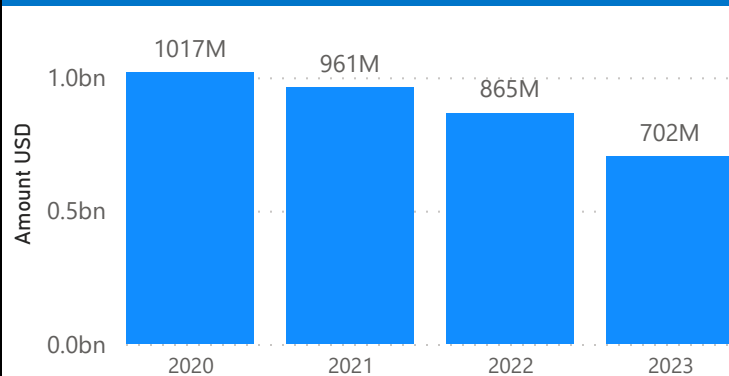
SHIPPED AMOUNT (USD) HEAT MAP



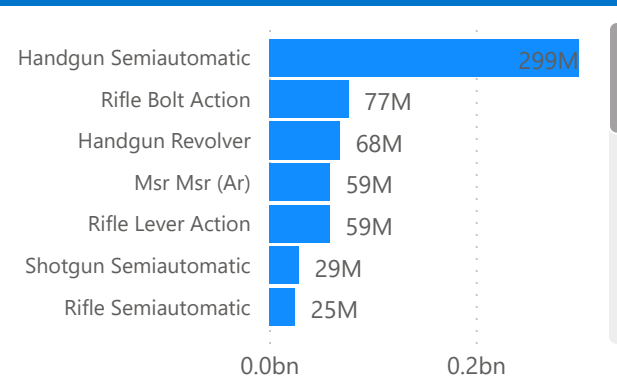
## TAKEAWAYS:

- 19% to 2022
- Rifles continue to gain share of product mix
- 43% all firearm shipments are semi-automatic handguns. Down 3% compared to Q2
- 13-WK AVG shipments dropping through Q3 2023. Inventory WOS building

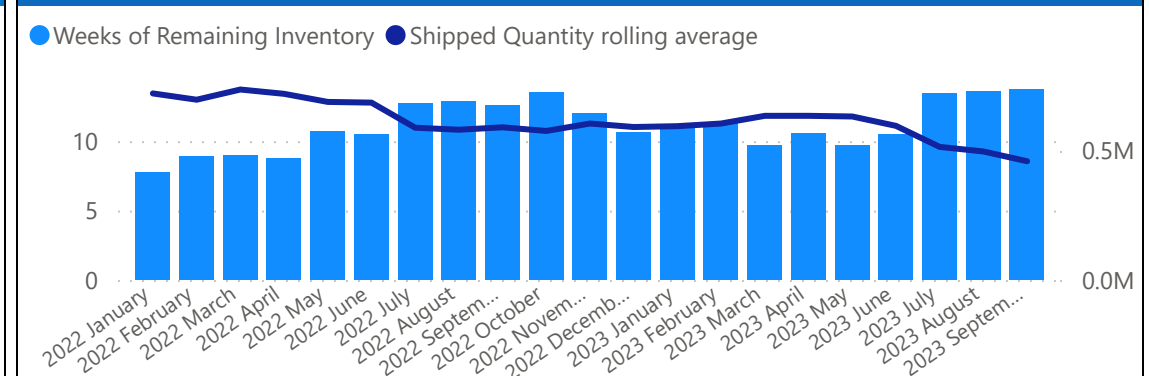
YOY ANALYSIS (USD)



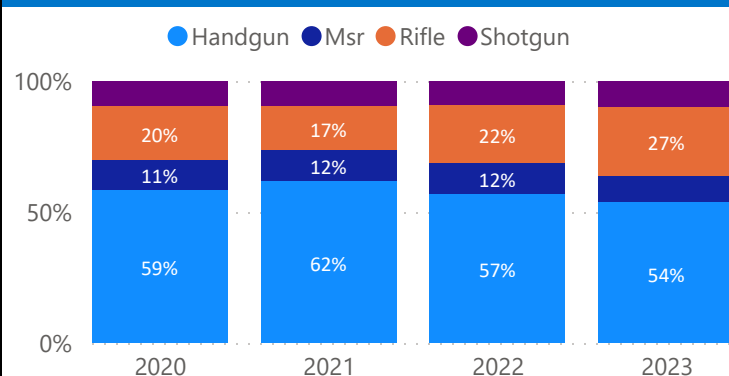
TOP 7 SUBCATEGORIES (USD)



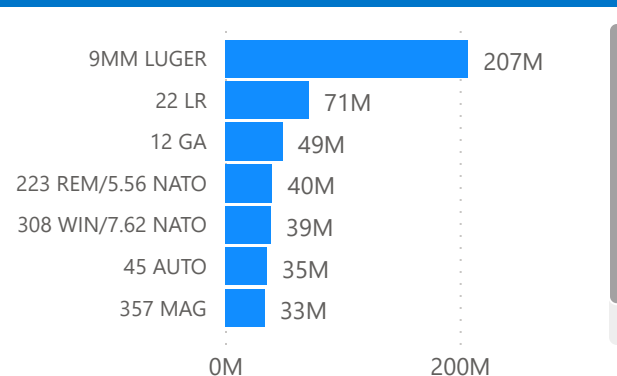
WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)



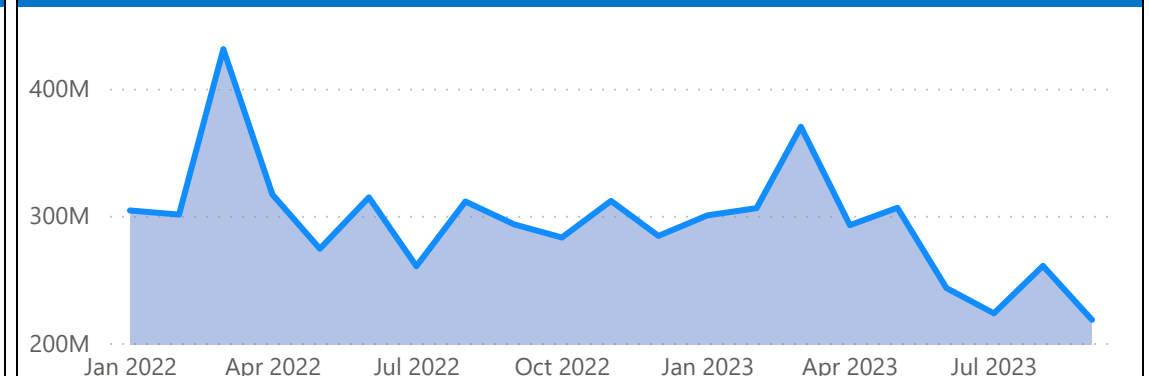
MARKET SHARE BY CATEGORY (USD)



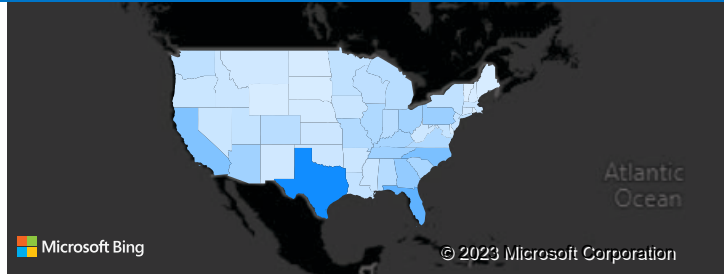
TOP 7 CALIBERS (USD)



SHIPMENTS OVER TIME (USD)



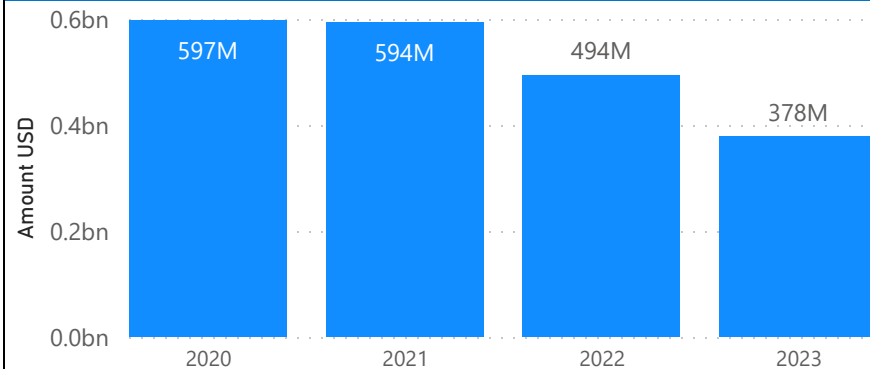
### SHIPPED AMOUNT (USD) HEAT MAP



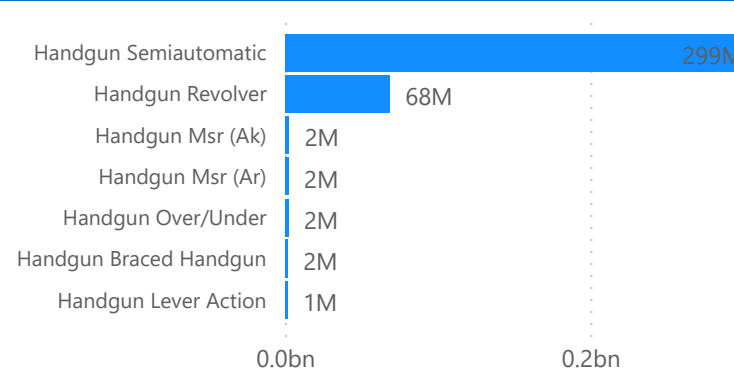
### TAKEAWAYS:

- Shipments -23% to 2022
- 79% all handgun shipments are semi-automatic
- 51% of handgun shipments are 9MM
- 13-WK AVG shipments decline through Q3 2023
- Inventory WOS slow growth into September

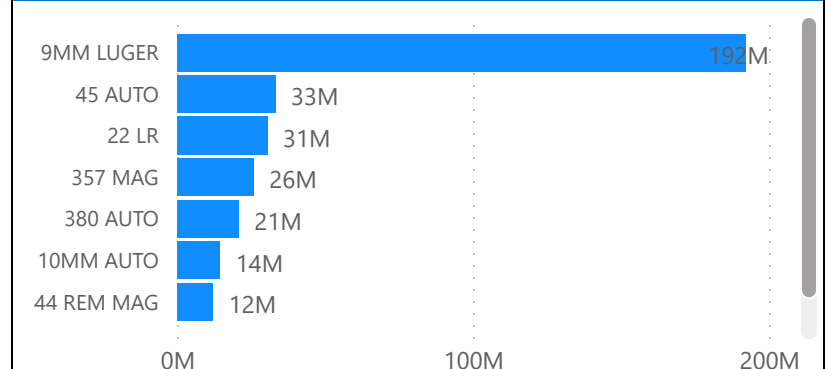
### YOY ANALYSIS (USD)



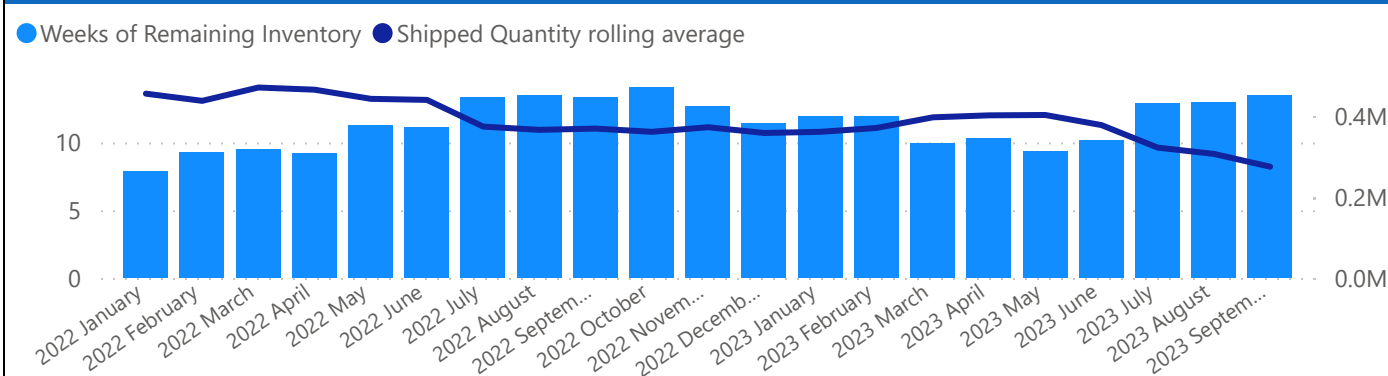
### TOP 7 SUBCATEGORIES (USD)



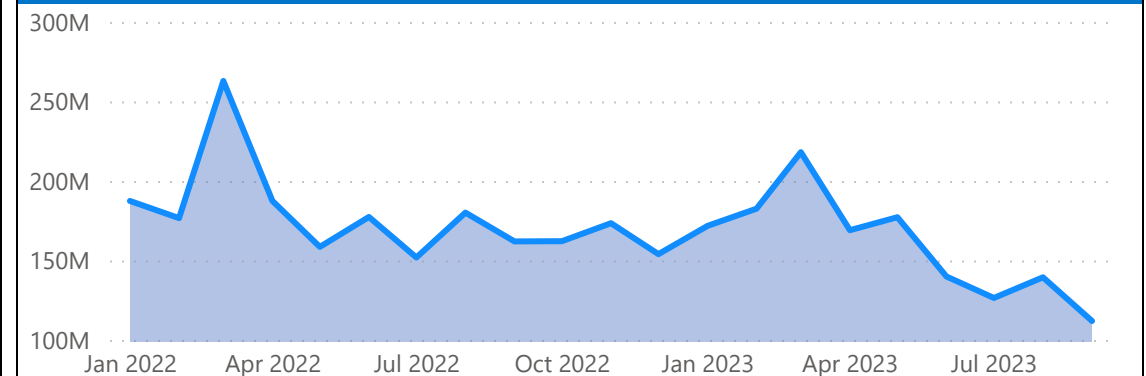
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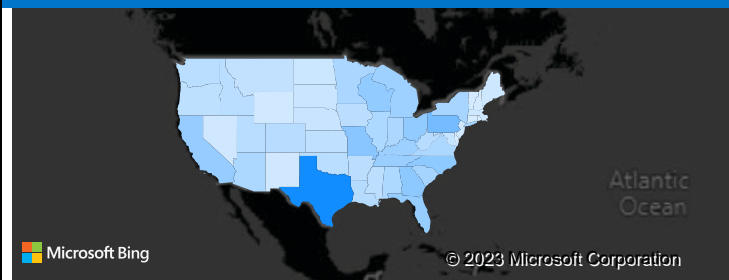
### WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)



### SHIPMENTS OVER TIME (USD)



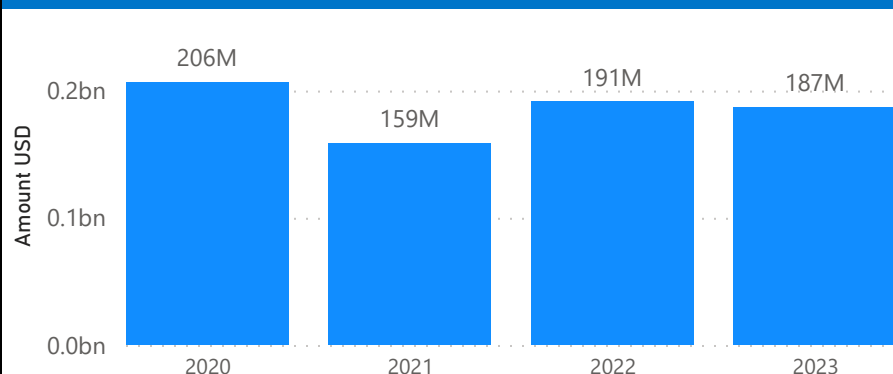
### SHIPPED AMOUNT (USD) HEAT MAP



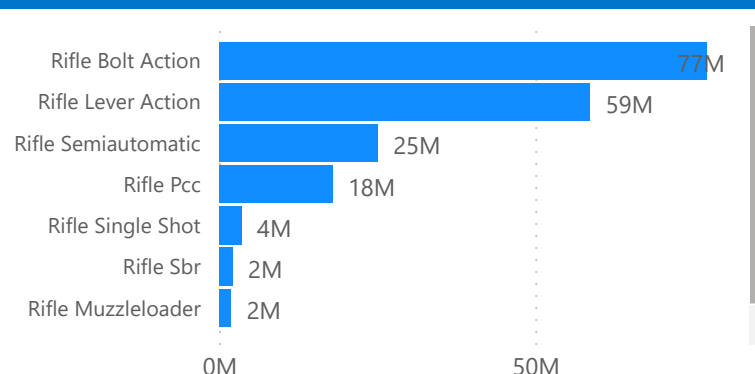
### TAKEAWAYS:

- Shipments -2% to Q3 2022
- 41% of all rifle shipments are bolt action, 32% lever action and 13% semiautomatic
- 17% rifle shipments are .22LR
- 13-WK AVG shipments stop declining and flatten out through Q3 2023
- Inventory WOS declining

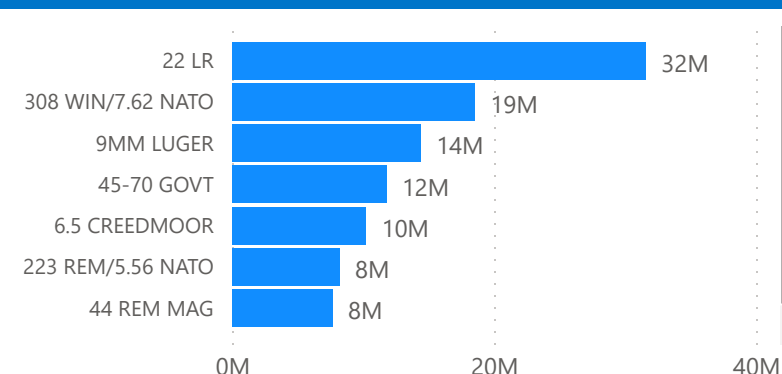
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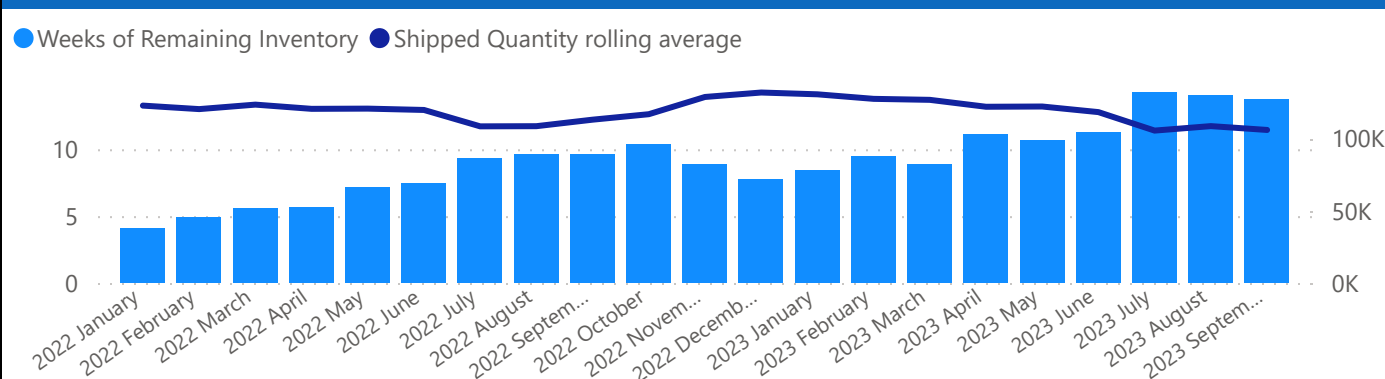
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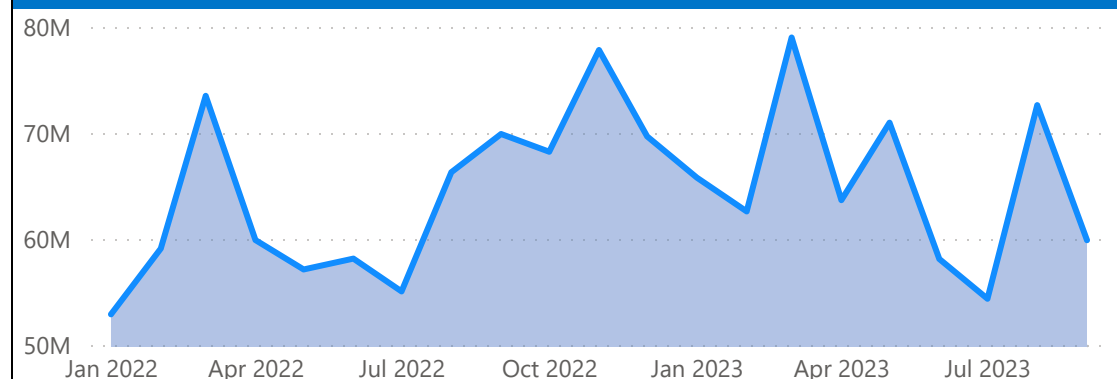
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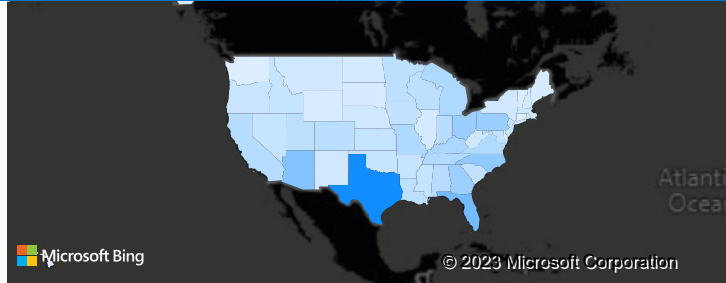
### WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)



### SHIPMENTS OVER TIME (USD)



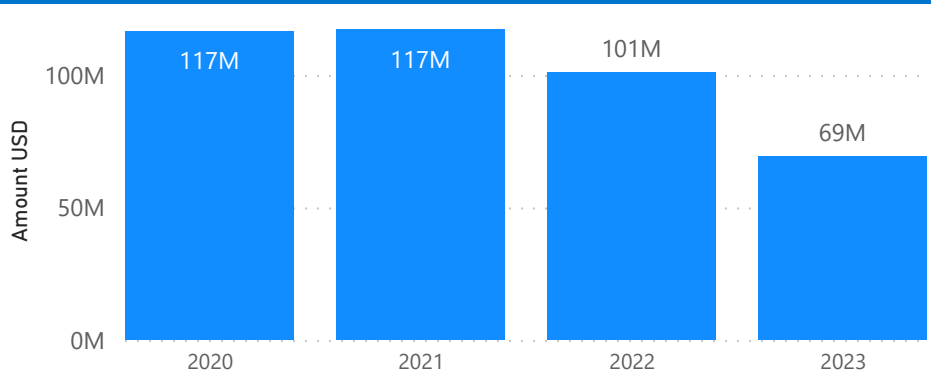
SHIPPED AMOUNT (USD) HEAT MAP



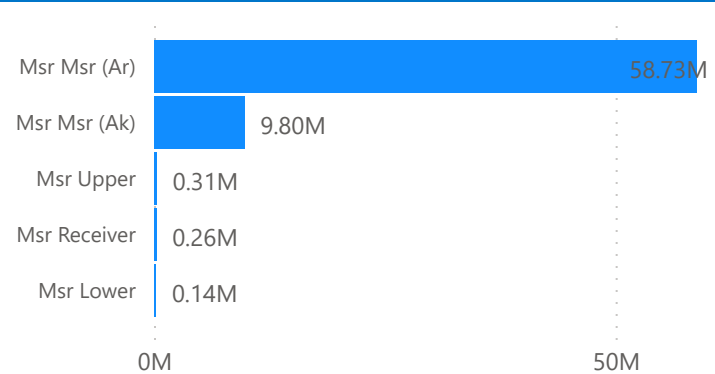
## TAKEAWAYS:

- Shipments -32% to Q3 2022
- MSR shipments declining since 2021, and are lower than 2020 compared to the same time frame
- 42% all MSR shipments are .223 Rem/5.56 NATO, down compared to Q2 2023
- 85% MSR shipments are AR
- 13-WK AVG shipments continue to decline through Q3 2023
- Inventory WOS increasing

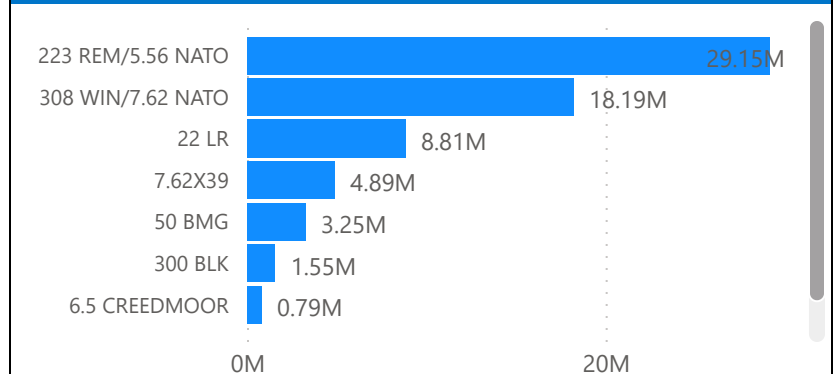
YOY ANALYSIS (USD)



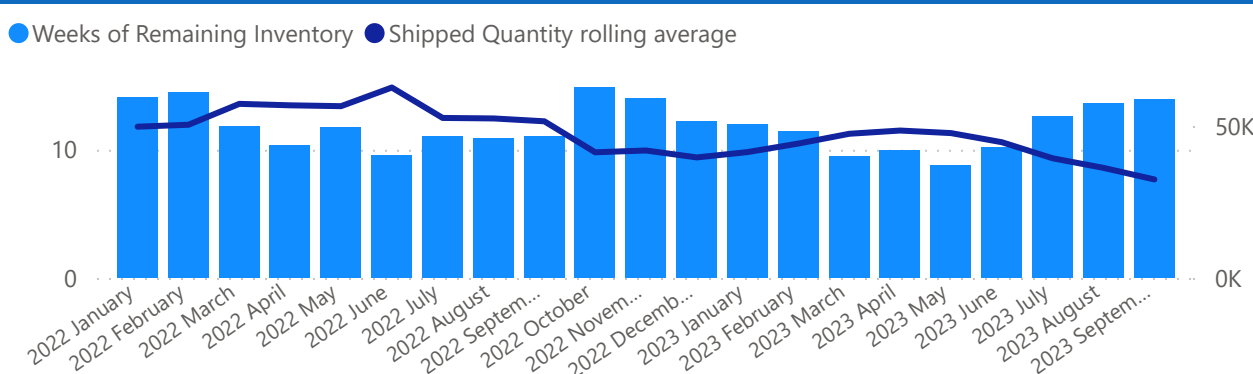
TOP SUBCATEGORIES (USD)



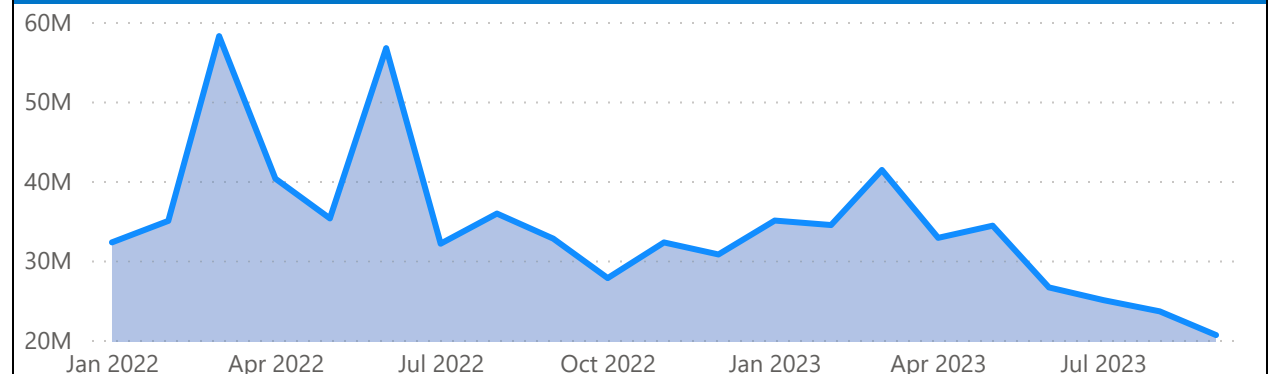
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WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)

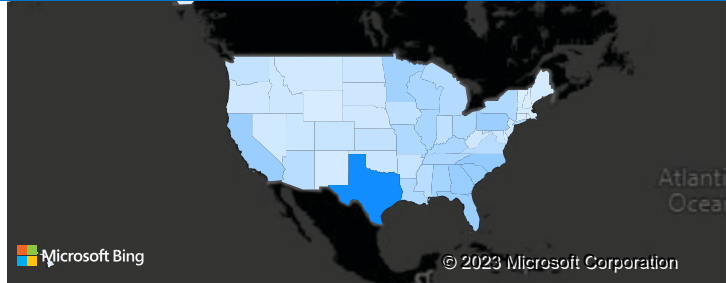


SHIPMENTS OVER TIME (USD)





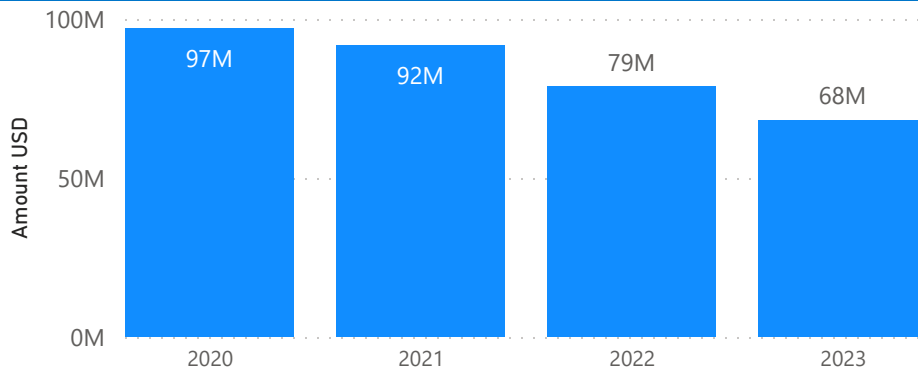
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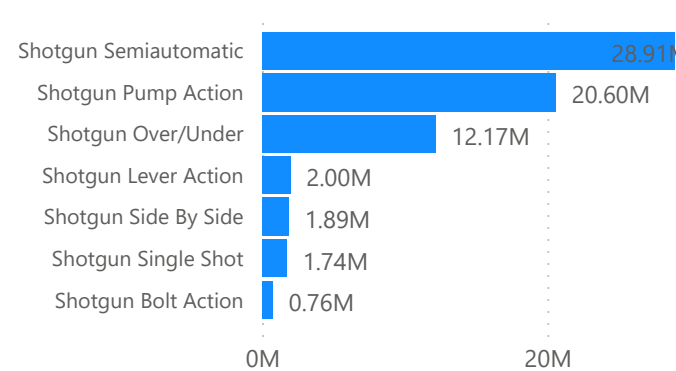
### TAKEAWAYS:

- Shipments -14% to Q3 2022
- Year-over-year steady decline in Q3
- 43% of all shotgun shipments are semiautomatic, 30% pump action
- 71% are 12 GA
- 13-WK AVG shipments flatten out in Q3 2023
- Inventory WOS declines moving into Q4

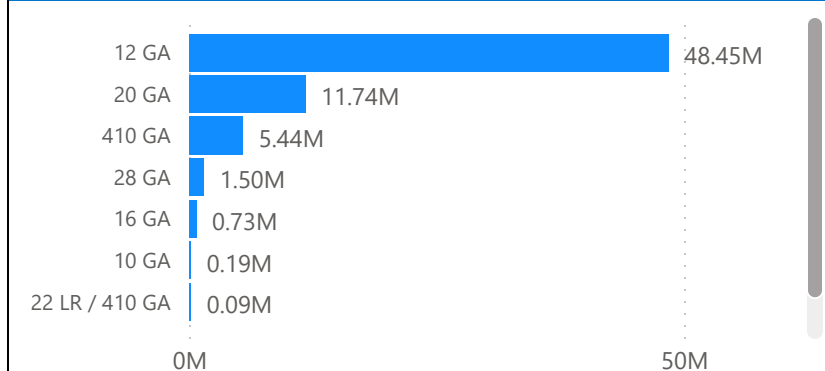
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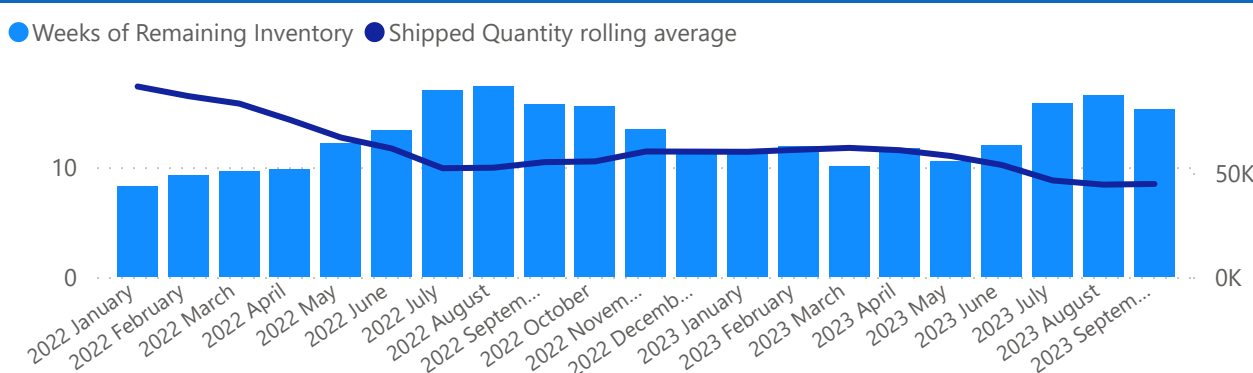
### TOP SUBCATEGORIES (USD)



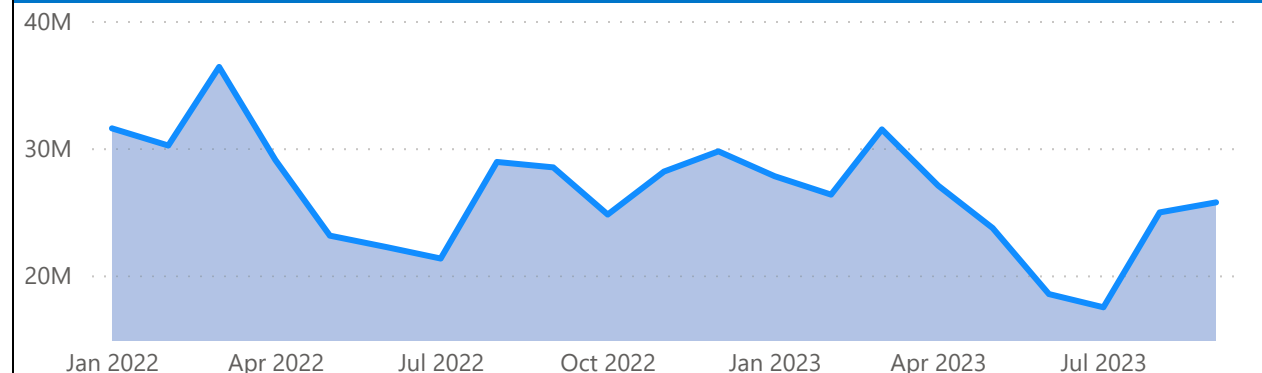
### TOP 7 CALIBERS (USD)



### WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)



### SHIPMENTS OVER TIME (USD)



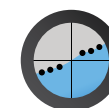


2023 Q3 Semi-automatic Handguns				
Rank	Brand	Subcategory	UPC	Description
1	Glock	Handgun Semiauto	764503046629	Glock PX4350201FRMOS G43X Semi Auto, 9MM, 3.41" BBL, 10 rd
2	Springfield Armory	Handgun Semiauto	706397970222	Springfield EC9459B-U Semi-Auto , 9MM, 4.5" Bbl Black, 117 & 120-Rnd Mag
3	Glock	Handgun Semiauto	764503037252	Glock PA195S203 G19 Gen5 Semi Auto Pistol, 9MM, 4.02" BBL, 15+1
4	Glock	Handgun Semiauto	764503037894	GLOCK PX4350201 43X 9MM FIXED 2-10RD BLACK PISTOL
5	Glock	Handgun Semiauto	764503026911	Glock PX1950703 G19X Semi Auto 9MM 4" on G17 Frame Coyote 2-19rd and 1-17rd

Top 10 available in the Detailed SCOPE report.

2023 Q3 Handguns - Revolvers				
Rank	Brand	Subcategory	UPC	Description
1	Cz-Usa	Handgun Revolver	98289003270	PYTHON-SP6WTS:Python SP6WTS, 357Mag, 6" Bbl., SS
2	Cz-Usa	Handgun Revolver	98289005342	ANACONDA-SP6RTS:COL ANACONDA-SP6RTS 44Mag-6"ss 6rd
3	Cz-Usa	Handgun Revolver	98289003287	PYTHON-SP4WTS:Python SP4WTS, 357Mag, 4.25"Bbl., SS
4	Ruger	Handgun Revolver	736676020324	RUGER SUPER WRANGLER 22LR/WMR 5.5" 6RD BLK
5	Colt	Handgun Revolver	98289003386	CLT PYTHON 357MAG 6" TALO

Top 10 available in the Detailed SCOPE report.



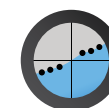
**Want the Top 10? Get it in the Full Version.**

2023 Q3 Semi-automatic Shotgun				
Rank	Brand	Subcategory	UPC	Description
1	Armscor Precision Inc	Semiauto Shotgun	812285028774	ROCKI VR70DB VR70 12GA 20 5R DB
2	Mossberg	Semiauto Shotgun	15813851527	MOSSBERG, 940, PRO TACTICAL, 8 SHOT W/ MAGAZINE EXTENSION
3	Beretta Usa	Semiauto Shotgun	82442937984	J32TT18:BER J32TT18 A300 ULTIMA 12 3IN 28 KO BLKSYN
4	Mossberg	Semiauto Shotgun	15813851114	MOSSBERG, 940, VENT RIB, 10 SHOT W/ 3 ROUND EXTENSION
5	Mossberg	Semiauto Shotgun	15813851619	MOSS 85161 940 PRO 12 18.5 SYN BLK

Top 10 available in the Detailed SCOPE report.

2023 Q3 Pump-action Shotgun				
Rank	Brand	Subcategory	UPC	Description
1	Keltec	Pump Shotgun	640832003192	KSGBLK:*KELTEC 12GA PUMP BLACK
2	Keltec	Pump Shotgun	640832007787	KS7BLK:KEL-TEC KS7 12GA SHOTGUN, 18.5" BLACK 6+1 ROUND WITH 3" SHELLS
3	Dickinson Arms Llc	Pump Shotgun	687748696773	XX2T:DKS PUMP SHTGN 12M/18CB B PG
4	Mossberg	Pump Shotgun	49533310149	MOSSBERG, MAVERICK 88, PUMP ACTION SHOTGUN, BEAD SIGHT, VENT RIB
5	Mossberg	Pump Shotgun	15813506595	MOSSBERG, 590, SECURITY, 6-SHOT CLEANOUT TUBE, CORN COB FOREND W/ STRAP

Top 10 available in the Detailed SCOPE report.



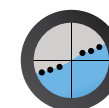
**Want the Top 10? Get it in the Full Version.**

2023 Q3 Bolt Action Rifle				
Rank	Brand	Subcategory	UPC	Description
1	Ruger	Bolt Rifle	736676269686	Ruger American Ranch 300 Blackout 10+1 16.12" Threaded Barrel
2	Ruger	Bolt Rifle	736676269655	Ruger American Ranch 223 Rem/5.56 NATO Bolt Action- 16.12" Barrel, 10+1 Rnds
3	Ruger	Bolt Rifle	736676180806	Ruger Precision Rifle .338 Lapua Magnum Bolt Action Rifle 26" Barrel 5 Rounds
4	Ruger	Bolt Rifle	736676069743	Ruger American Predator Bolt Action Rifle .308 Winchester 18" Barrel 4 Rounds
5	Ruger	Bolt Rifle	736676084005	Ruger Precision Rimfire .22 Long Rifle Bolt Action Rifle 18" Barrel 15 Rounds

Top 10 available in the Detailed SCOPE report.

2023 Q3 Semi-automatic Rifle				
Rank	Brand	Subcategory	UPC	Description
1	Ruger	Semiauto Rifle	736676011032	1103:rifle autoloading carbine
2	Ruger	Semiauto Rifle	736676311590	31159:Top Secret until 7/1/2020
3	Ruger	Semiauto Rifle	736676011513	1151:rifle autoloading carbine
4	Ruger	Semiauto Rifle	736676311439	31143:10/22 22LR 18.5" B Viridian EON 1/10rd
5	Springfield Armory	Semiauto Rifle	706397956776	Springfield HL916556B Hellion Bullpup Semi-Auto, 5.56 Nato 16" Bbl, Black, 30+1 Rnd

Top 10 available in the Detailed SCOPE report.



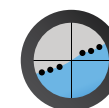
**Want the Top 10? Get it in the Full Version.**

2023 Q3 Lever Action Rifle				
Rank	Brand	Subcategory	UPC	Description
1	Marlin Firearms Company	Lever Rifle	736676704781	70478:MAR 1895SBL 45-70 18.5"SS LAM PISTOL GRIP
2	Henry Repeating Arms	Lever Rifle	619835006004	H004:*Henry Goldenboy 22LR
3	Henry Repeating Arms	Lever Rifle	619835100207	HENRY H010BG BRASS 45-70 SIDE GATE
4	Marlin Firearms Company	Lever Rifle	736676704019	MAR 70401 1894 CLASSIC 44 10/11 20.25 BLKWAL
5	Henry Repeating Arms	Lever Rifle	619835001009	H001:*HENRY .22LR LEVER ACTION

Top 10 available in the Detailed SCOPE report.

2023 Q3 MSR				
Rank	Brand	Subcategory	UPC	Description
1	Ruger	MSR	736676056101	Ruger 5610 SFAR 308 Win, 16.1" Bbl, Anodized Magpul Stock, M-LOK, MOE, 20+1 Rnd
2	Ruger	MSR	736676056118	Ruger 5611 SFAR 308 Win, 20" Bbl, Anodized, Magpul Stock, M-LOK, MOE, 20+1 Rnd
3	Radical Firearms Llc	MSR	816903022823	FR16-5.56SOC-15RPR:RAD AR15 556 16"/15" RPR 30RD BLK
4	Barrett Firearms	MSR	816715010025	13316:82A1 50BMG BLK 29"" 10+1 / FLUTED BARREL
5	Fn America	MSR	845737013578	FN 98541-2 SCAR 17S NRCH , 308 Win, 16.25" Bbl, FDE Adj. Sights, 20+1 Rnd

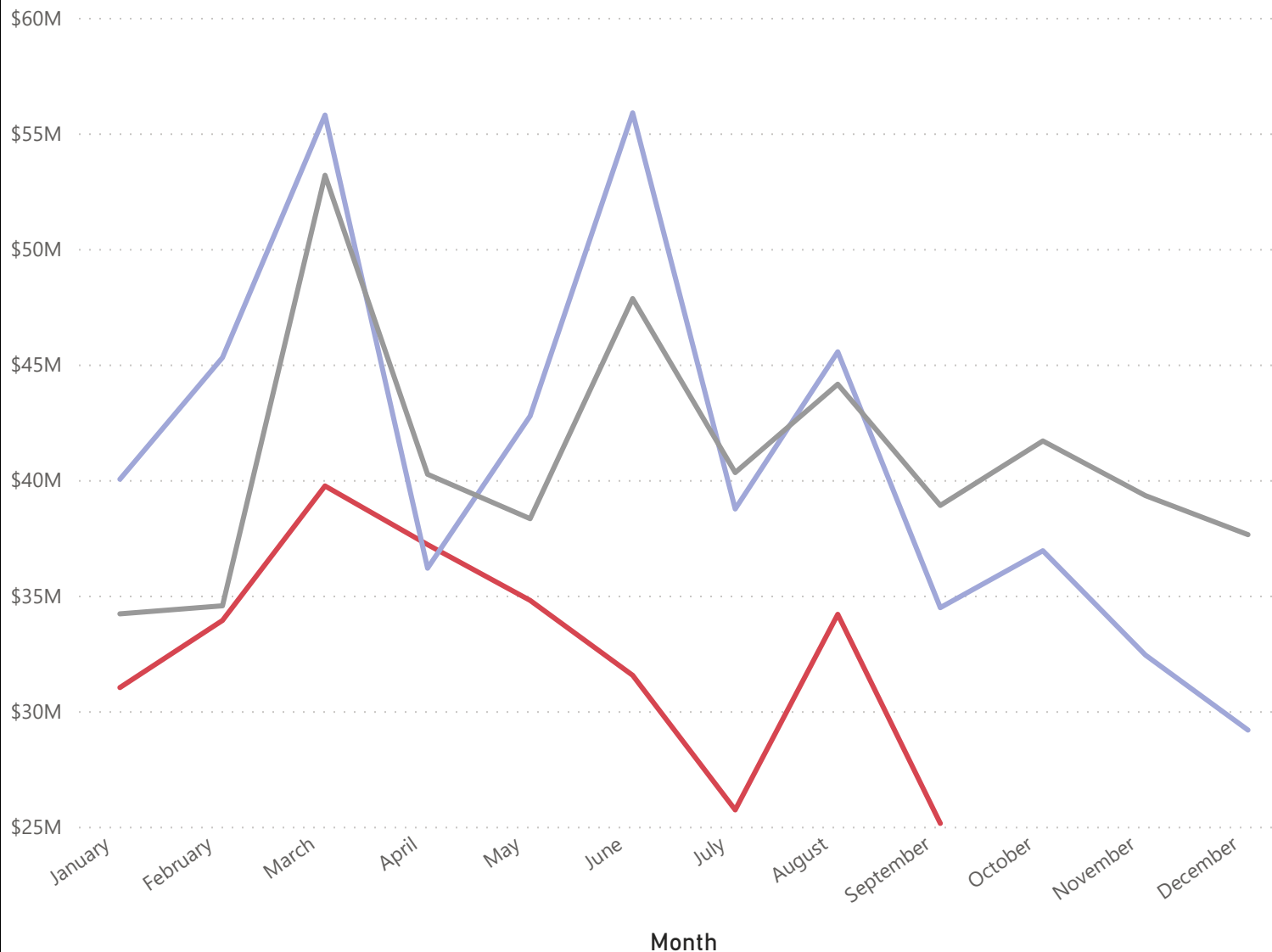
Top 10 available in the Detailed SCOPE report.



**Want the Top 10? Get it in the Full Version.**

## AMMUNITION SHIPMENT TREND

● Dollars Shipped Current Year ● Dollars Shipped Previous Year ● Dollars Shipped Three Year Avg



## TAKEAWAYS:

- Ammunition shipments have been falling through from Q1 2023
- 17% to Q3 2022 and -20% to 3-year average

YTD SALES

91M

PREVIOUS YTD SALES

110M

3 YEAR AVG YTD SALES

114M

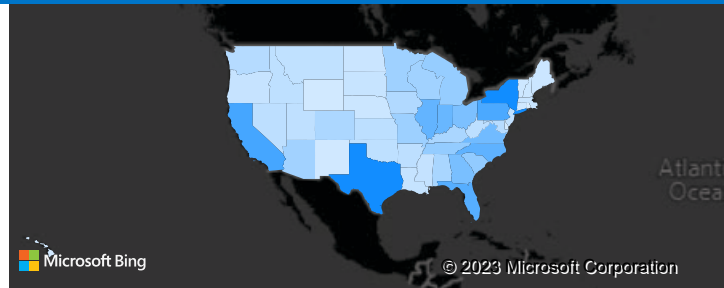
% CHANGE FROM PREVIOUS YEAR

-16.91%

% CHANGE FROM 3 YEAR AVG

-20.29%

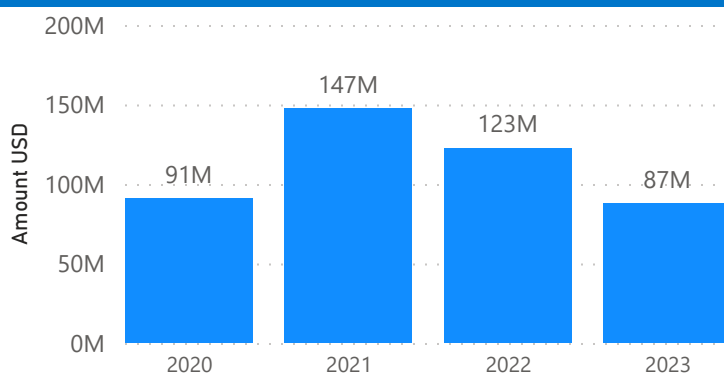
SHIPPED AMOUNT (USD) HEAT MAP



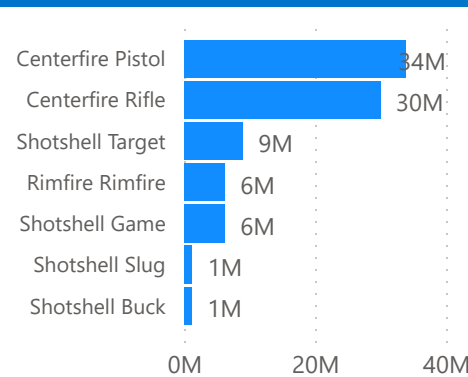
## TAKEAWAYS:

- Shipments -29% to 2022
  - Steady decline in Q3 from 2021 to 2023
- Shot shell shows larger share of shipments
- 23% 9MM, 10% .223 Rem/5.56 NATO
- 13-WK AVG shipments shows steady light decline through Q3 2023
- Inventory WOS declining

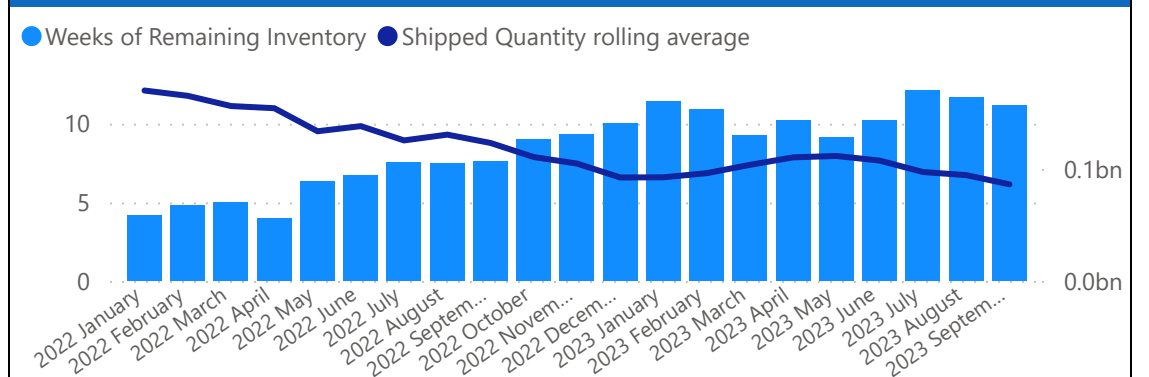
YOY ANALYSIS (USD)



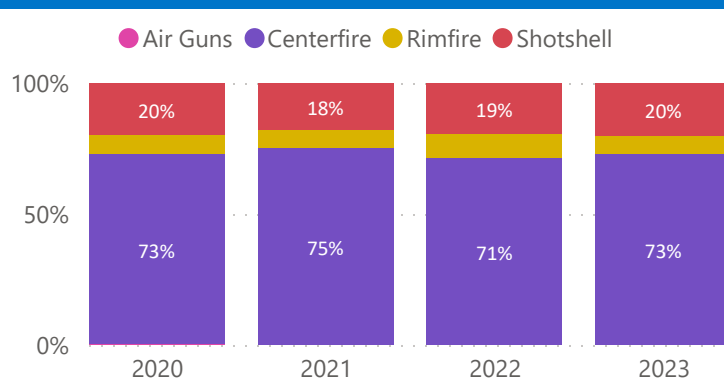
TOP 6 SUBCATEGORIES (USD)



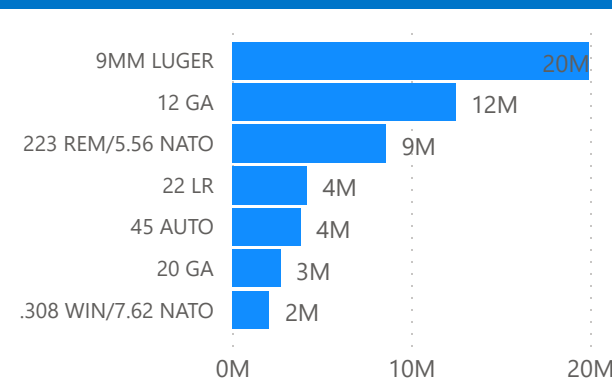
WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)



MARKET SHARE BY CATEGORY (USD)



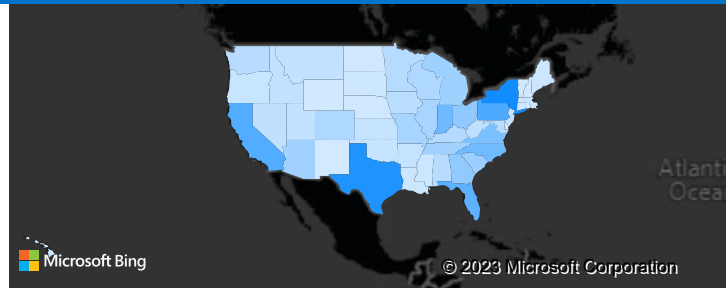
TOP 7 CALIBERS (USD)



SHIPMENTS OVER TIME (USD)



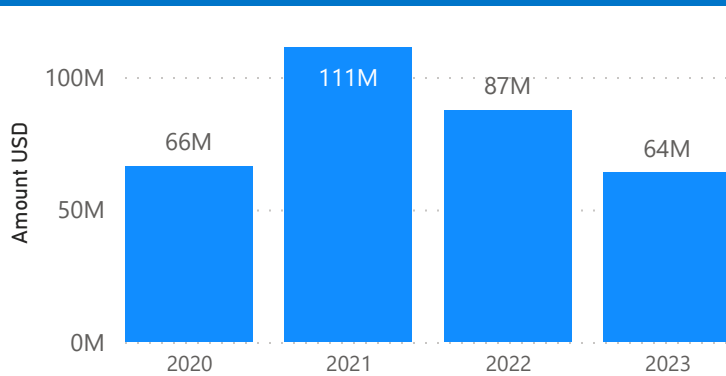
SHIPPED AMOUNT (USD) HEAT MAP



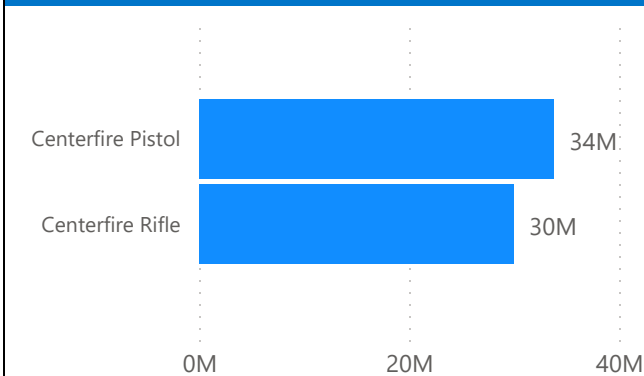
## TAKEAWAYS:

- Shipments -26% to 2022
- Pistol share of center fire ammunition high compared to history
  - Implies over-inventoried in handgun calibers and/or understocked in rifle calibers
- 31% 9MM, 14% .223 Rem/5.56 NATO
- 13-WK AVG shipments declining through Q3 2023
- Overall shipments spike in August while declining into October

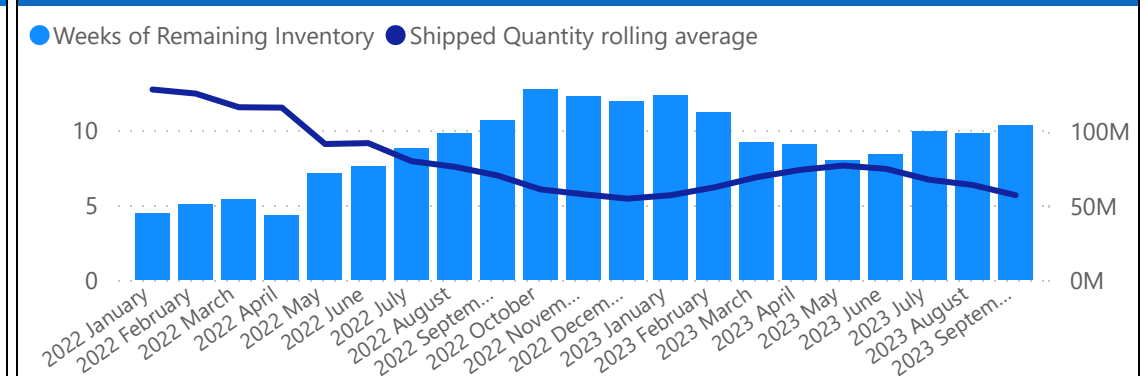
YOY ANALYSIS (USD)



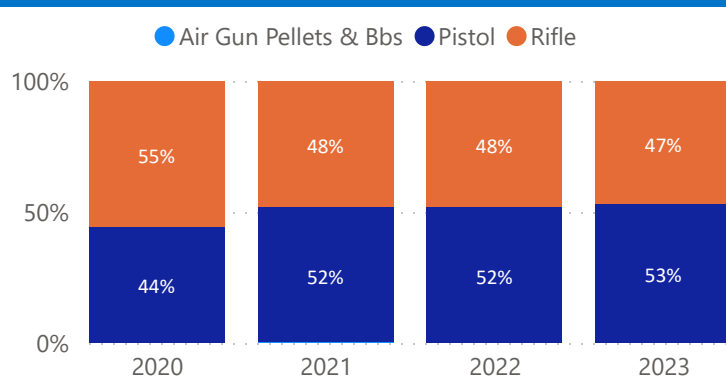
TOP 6 SUBCATEGORIES (USD)



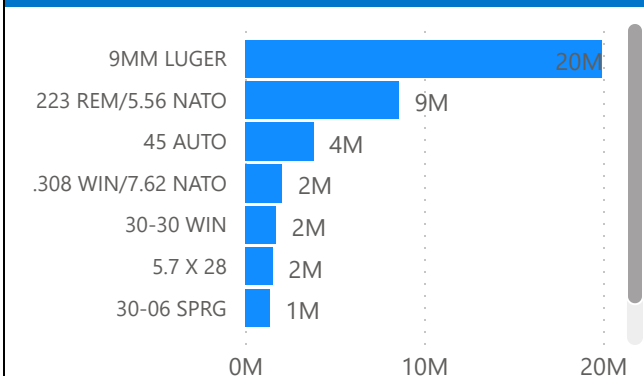
WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)



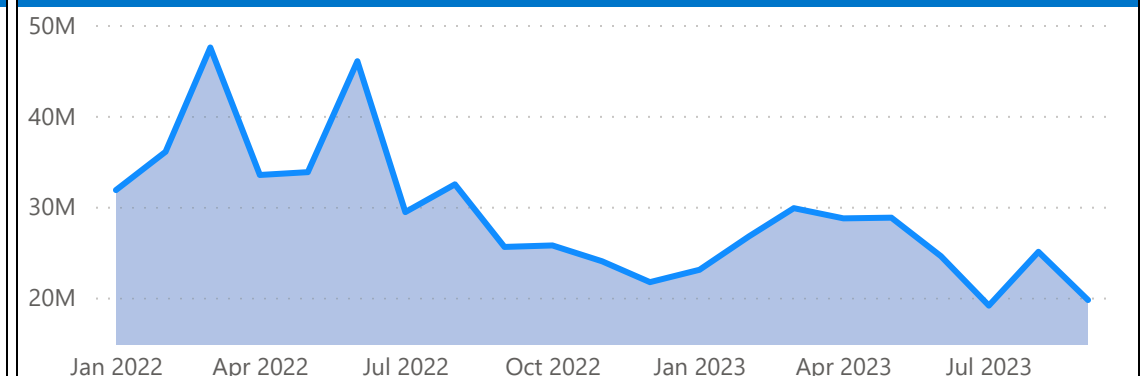
MARKET SHARE BY CATEGORY (USD)



TOP 7 CALIBERS (USD)



SHIPMENTS OVER TIME (USD)



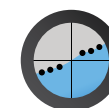


2023 Q3 Centerfire Pistol				
Rank	Manufacturer	Subcategory	UPC	Description
1	Magtech Ammunition	CF Pistol	754908114016	MAGTECH AMMO 9MM LUGER 115 GRAIN FMJ
2	Fiocchi Ammunition	CF Pistol	762344001623	FIOCCHI AMMO 9MM LUGER 115GR FMJ
3	Vista Outdoors	CF Pistol	76683052001	5200:9MM 115GR FMJ BLAZER BRASS
4	Vista Outdoors	CF Pistol	76683052018	5201:9MM 124GR FMJ BLAZER - BRASS
5	Vista Outdoors	CF Pistol	76683536532	53653:45 AUTO 230 GR TMJ LAWMAN

Top 10 available in the Detailed SCOPE report.

2023 Q3 Centerfire Rifle				
Rank	Manufacturer	Subcategory	UPC	Description
1	Pmc Ammunition Inc	CF Rifle	741569060080	PMC AMMO .223 REM., 55 GR. FMJ-BT
2	Pmc Ammunition Inc	CF Rifle	741569010115	PMC AMMO 5.56 NATO 55 GR. FMJ BT
3	Pmc Ammunition Inc	CF Rifle	741569010122	PMC AMMO 5.56 NATO 62 GR. FMJ BT LAP
4	Hornady Mfg Co	CF Rifle	90255827477	82747:AMMO 45-70 GOVT 325 GR FTX® LVREV
5	Vista Outdoors	CF Rifle	604544670912	FEDERAL AMMO .50 BMG M33 BALL M17 TRACER 4:1 LINKED 100RDS

Top 10 available in the Detailed SCOPE report.



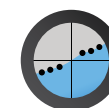
**Want the Top 10? Get it in the Full Version.**

2023 Q3 Rimfire				
Rank	Manufacturer	Subcategory	UPC	Description
1	Hornady Mfg Co	Rimfire	90255831702	83170:AMMO 17 HMR 17 GR V-MAX®
2	Eley Americas	Rimfire	650911011000	ELEY MATCH, FLAT NOSE, 40GR, 22LR,
3	Vista Outdoors	Rimfire	47700481906	REM 21241 22LR THUNDERBOLT AMMO 500 RN
4	Vista Outdoors	Rimfire	76683000392	39:22 LR SHOTSHELL AMMO
5	Hornady Mfg Co	Rimfire	90255832020	83202:AMMO 22 WMR 30 GR V-MAX®

Top 10 available in the Detailed SCOPE report.

2023 Q3 Shotgun				
Rank	Manufacturer	Subcategory	UPC	Description
1	Vista Outdoors	Shotshell	29465029227	TGL12US 8:12 GA TARGET LOAD RED WHITE BLUE
2	Vista Outdoors	Shotshell	47700506906	20496 REM SABOT SLUG 20 2 3/4
3	Vista Outdoors	Shotshell	29465019372	TG12 8:12 GA TARGET LOAD
4	Winchester Ammunition	Shotshell	20892004429	AA128:WIN SHELLS 12GA 2 3/4 2 3/4
5	Hornady Mfg Co	Shotshell	90255862386	86238:AMMO 410 2 1/2" TRIPLE DEFENSE® CD

Top 10 available in the Detailed SCOPE report.



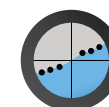
**Want the Top 10? Get it in the Full Version.**

2023 Q3 Rifle Scopes				
Rank	Manufacturer	Subcategory	UPC	Description
1	Leupold & Stevens Inc	Rifle Scopes	30317013851	172368:VX-5HD 3-15x44mm (30mm) CDS-ZL2 Side Focus Matte Illum. FireDot Duplex
2	Sig Sauer Inc	Rifle Scopes	798681656127	SIG TANGOMSR 1-8X24 SFP ILBDC
3	Sig Sauer Inc	Rifle Scopes	798681642502	SIG TANGO MSR 1-6X24300MM SFP BDC6
4	Leupold & Stevens Inc	Rifle Scopes	30317029784	Leupold 181307 VX-Freedom Rifle Scope 3-9x40mm (1 inch) Hunt-Plex
5	Bushnell Outdoor Products	Rifle Scopes	29757019004	Bushnell 4-12x40 Banner 2 BF Black Riflescope

Top 10 available in the Detailed SCOPE report.

2023 Q3 Reflex Sights				
Rank	Manufacturer	Subcategory	UPC	Description
1	Holosun	Reflex Sight	810047072911	HLS 507COMP GRN MRS SHKA
2	Holosun	Reflex Sight	810047072928	HLS 507COMP RED MRS SHKA
3	Holosun	Reflex Sight	810047071174	CIRCLE DOT/SOLAR FAILSAFE
4	Holosun	Reflex Sight	810047071211	HLS CLSC COMPACT CD RED DOT
5	Sig Sauer Inc	Reflex Sight	798681553396	SOR52001:ROMEO5 1X20 CMPT RD 2MOA BLK / 2MOA REDDOT M1913 RAIL W/RISER

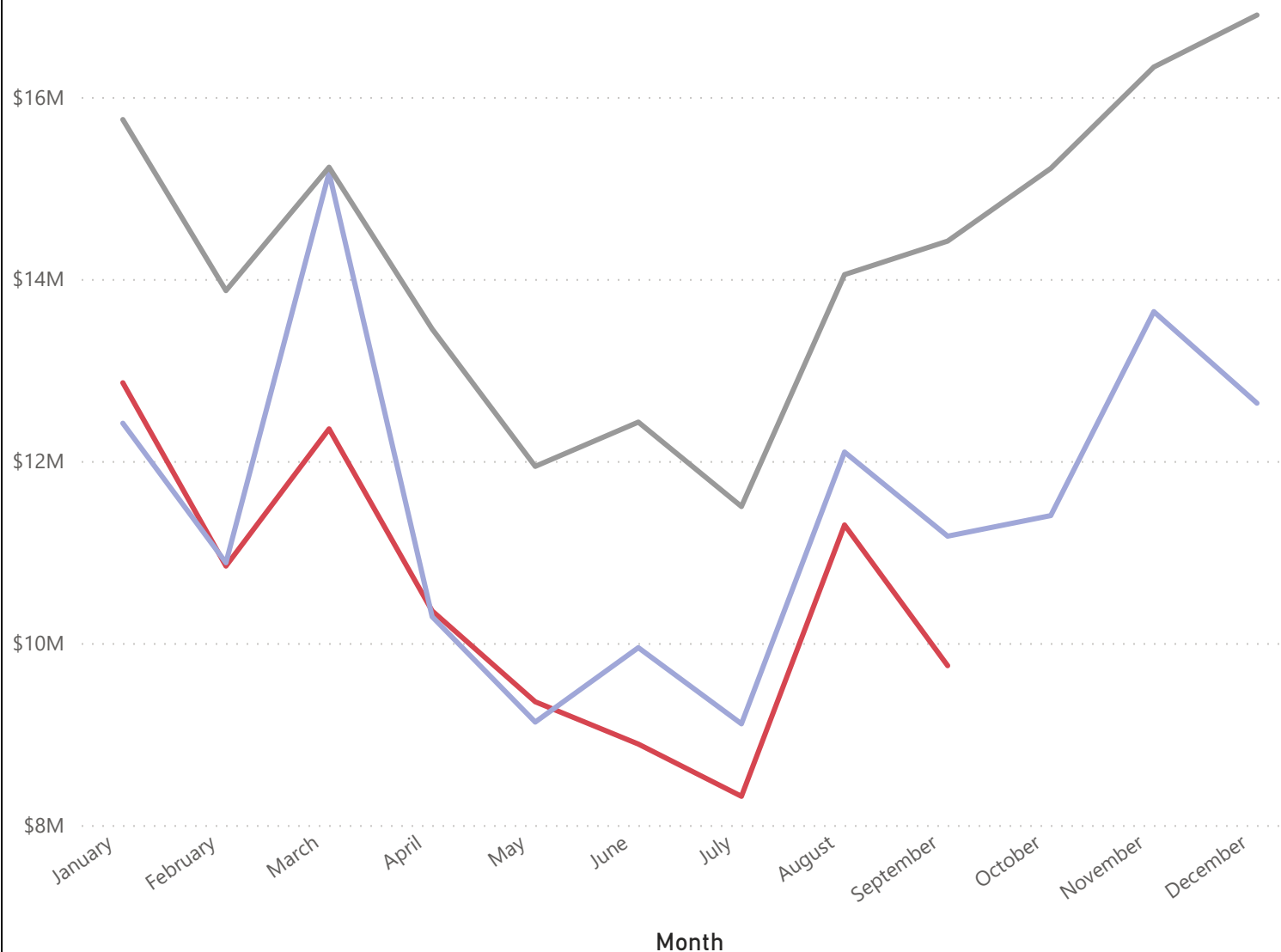
Top 10 available in the Detailed SCOPE report.



**Want the Top 10? Get it in the Full Version.**

## OPTICS SHIPMENT TREND

● Dollars Shipped Current Year ● Dollars Shipped Previous Year ● Dollars Shipped Three Year Avg



## TAKEAWAYS:

- Optics flat year over year for Q3 2023
- YTD shipments up +1% to last year and -20% to 3 year average
- Q3 is typically build/prep for hunting season

YTD SALES

30M

PREVIOUS YTD SALES

30M

3 YEAR AVG YTD SALES

37M

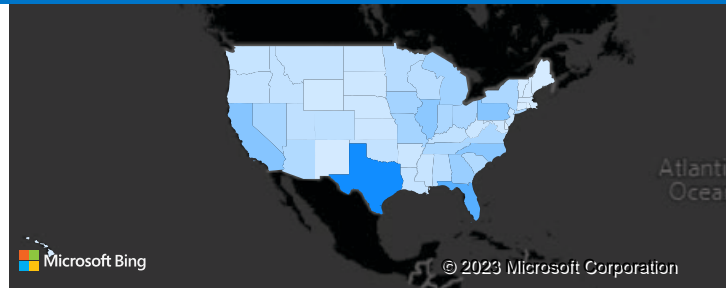
% CHANGE FROM PREVIOUS YEAR

1.05%

% CHANGE FROM 3 YEAR AVG

-19.63%

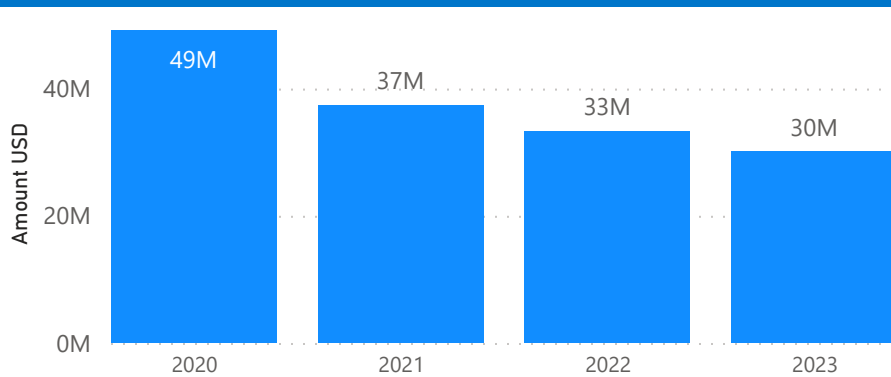
SHIPPED AMOUNT (USD) HEAT MAP



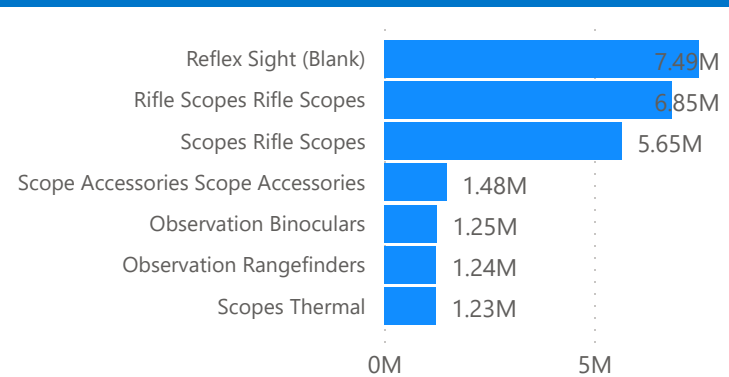
## TAKEAWAYS:

- Shipments -9% to 2022
- Q3 2023 at 4-year low compared to same time, YoY
- Overall optics shipments continue year over year decline
- 42% Rifle Scopes, 25% Reflex Sights
- 13-WK AVG shipments rebound through Q3 2023

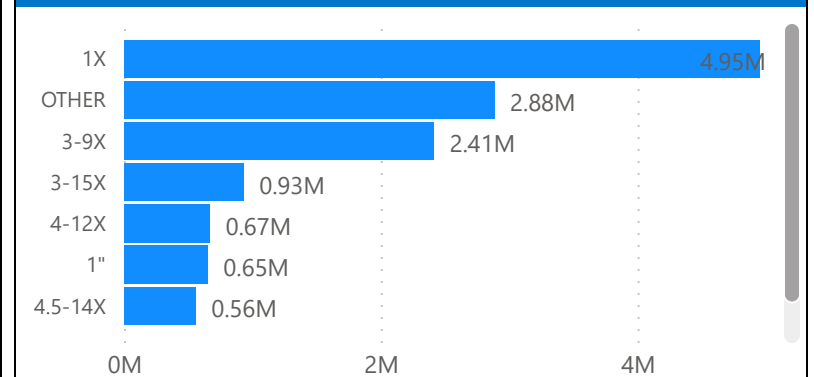
YOY ANALYSIS (USD)



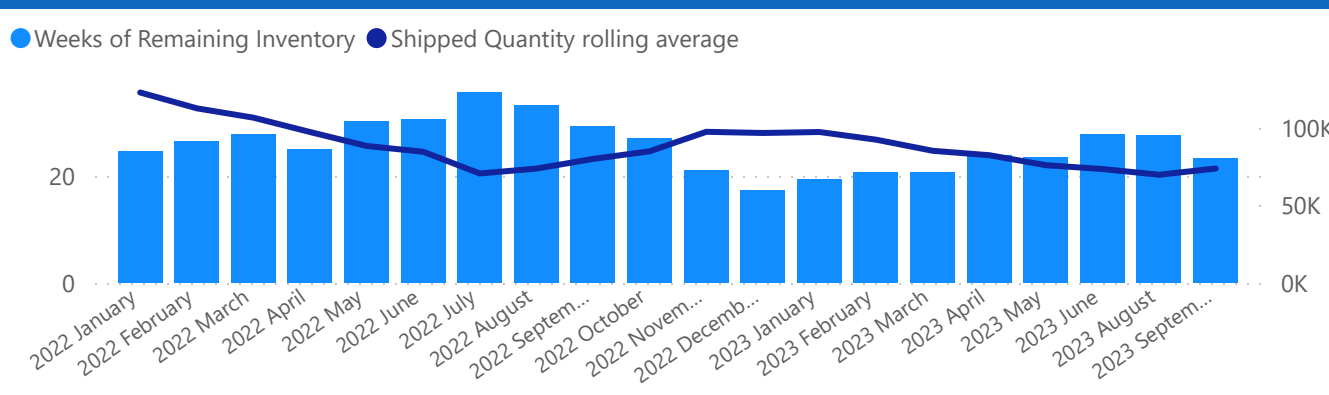
TOP 7 SUBCATEGORIES (USD)



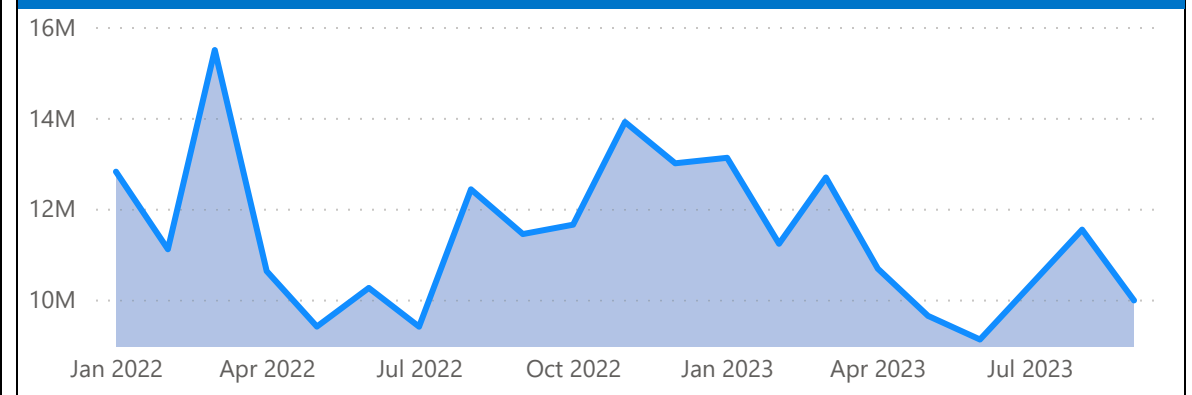
TOP 7 SIZINGS (USD)



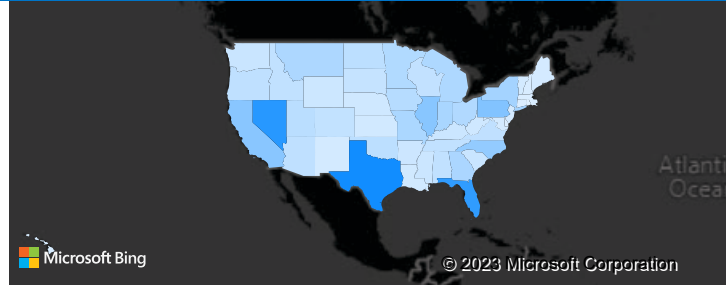
WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)



SHIPMENTS OVER TIME (USD)



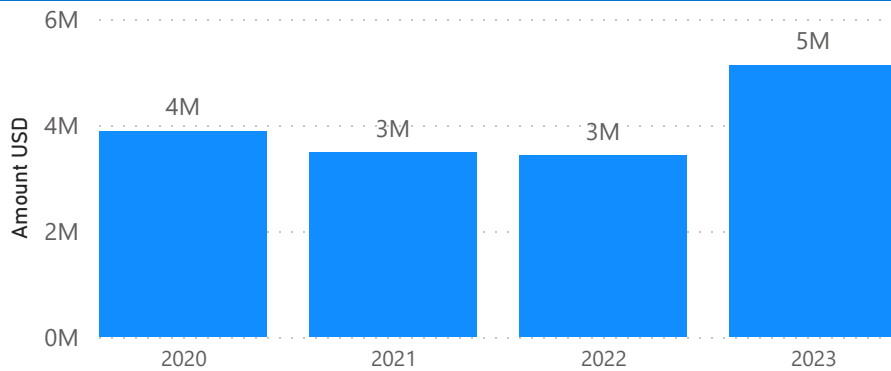
SHIPPED AMOUNT (USD) HEAT MAP



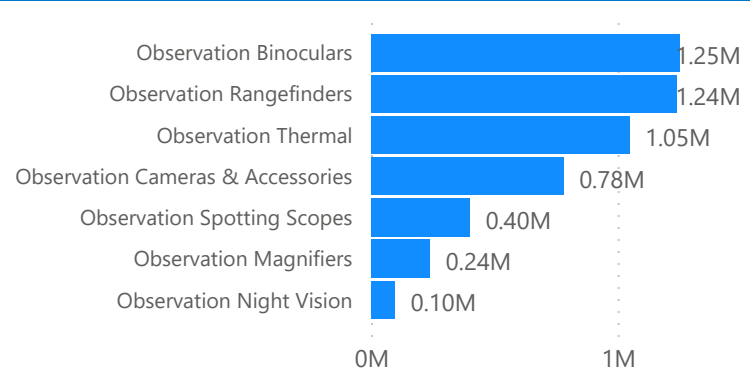
## TAKEAWAYS:

- Shipments +67% to 2022
- 25% Range Finders, 25% Binoculars
- 13-WK AVG shipments show growth through Q3
- Inventory WOS declining
- Overall shipments strong growth through Q3 2023

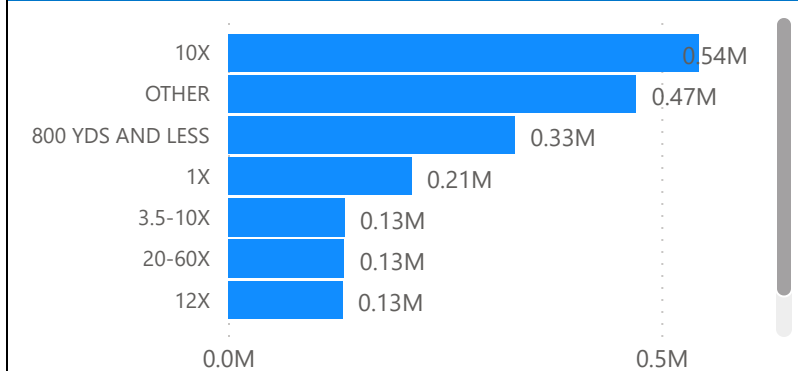
YOY ANALYSIS (USD)



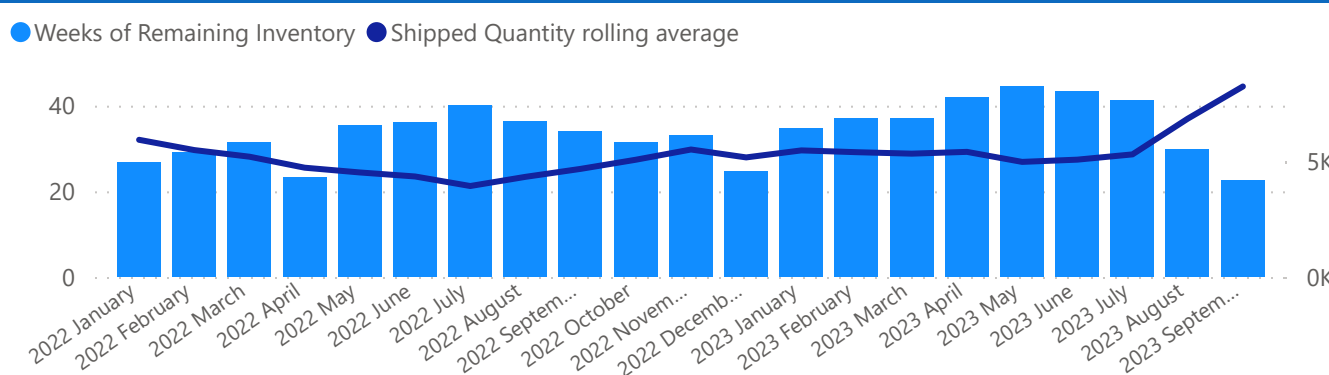
TOP 7 SUBCATEGORIES (USD)



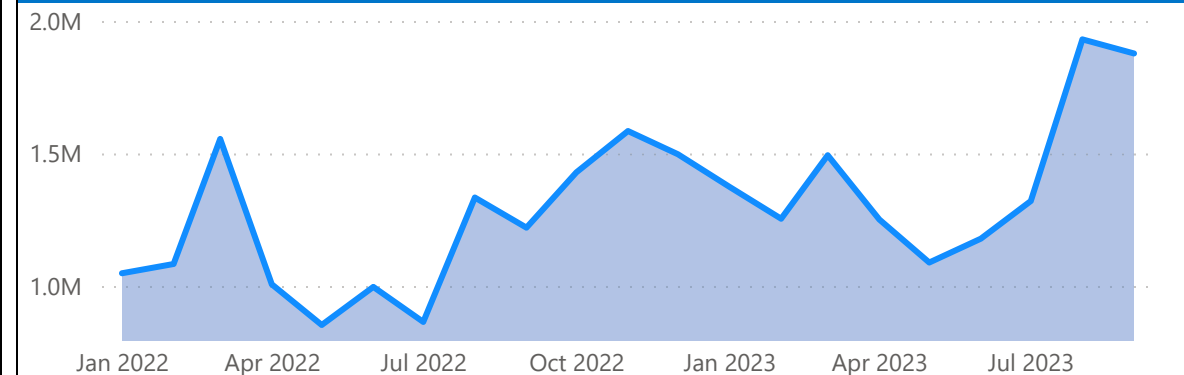
TOP 7 SIZINGS (USD)



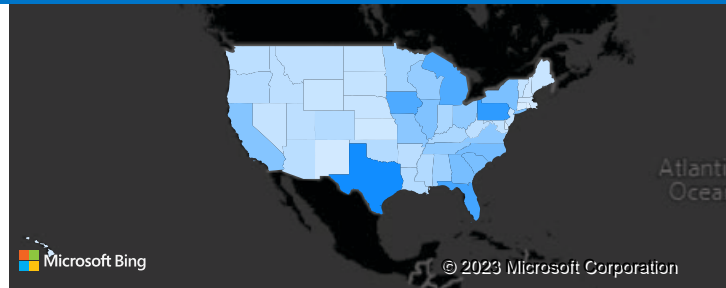
WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)



SHIPMENTS OVER TIME (USD)



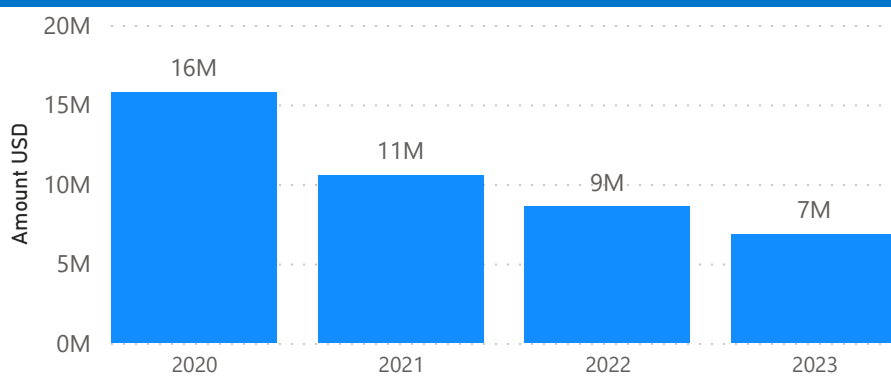
SHIPPED AMOUNT (USD) HEAT MAP



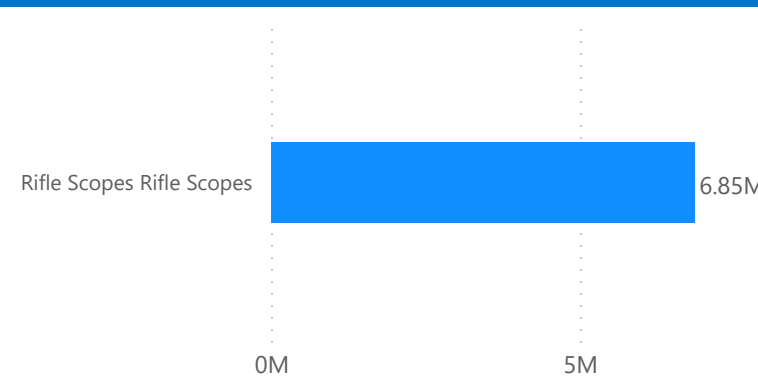
### TAKEAWAYS:

- Shipments -22% to 2022
- Q3 2023 at 4-year low compared to same time, YoY
- 13-WK AVG shipments rebound through Q3 2023
- Inventory WOS high, but declining

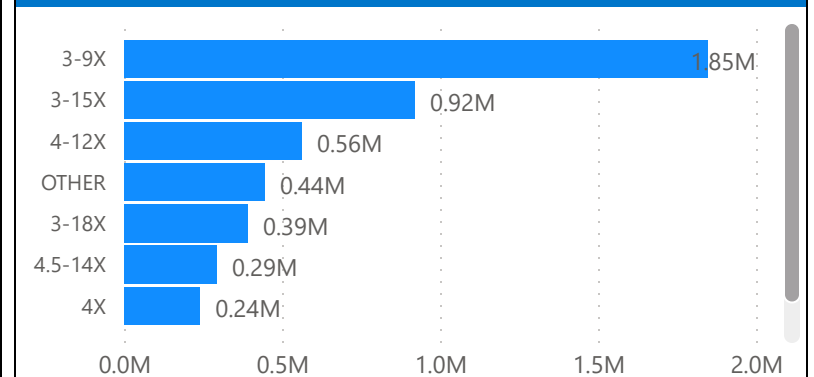
YOY ANALYSIS (USD)



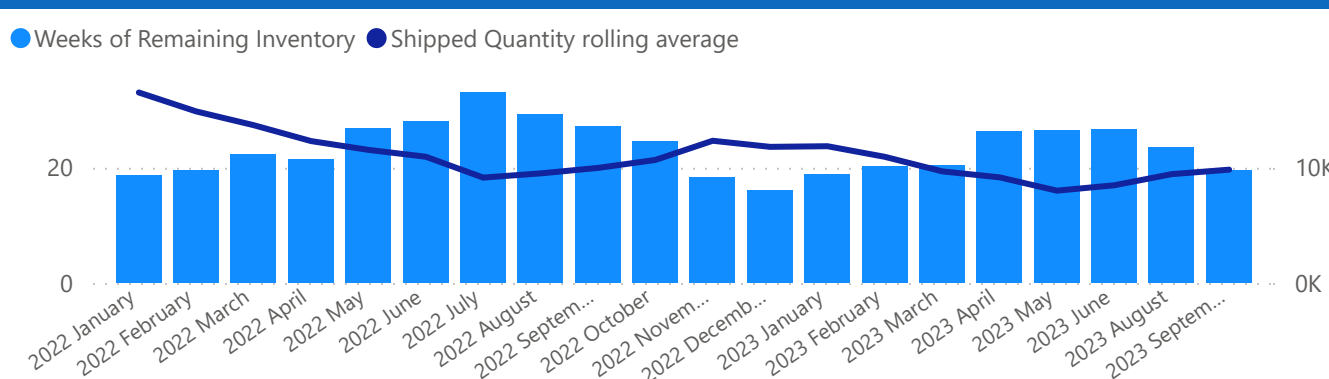
TOP 7 SUBCATEGORIES (USD)



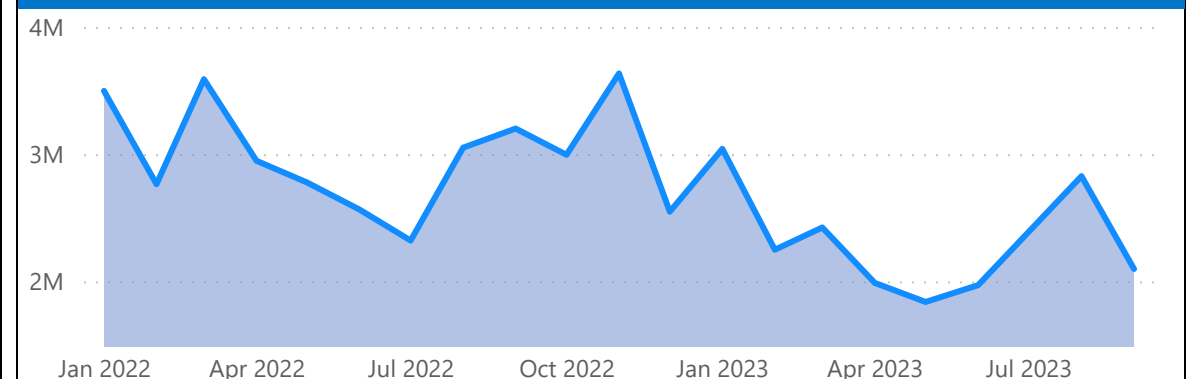
TOP 7 SIZINGS (USD)



WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)

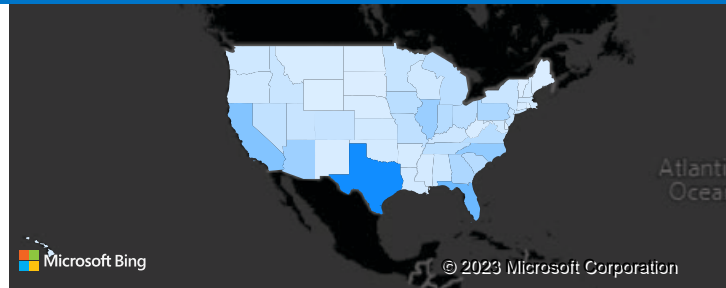


SHIPMENTS OVER TIME (USD)





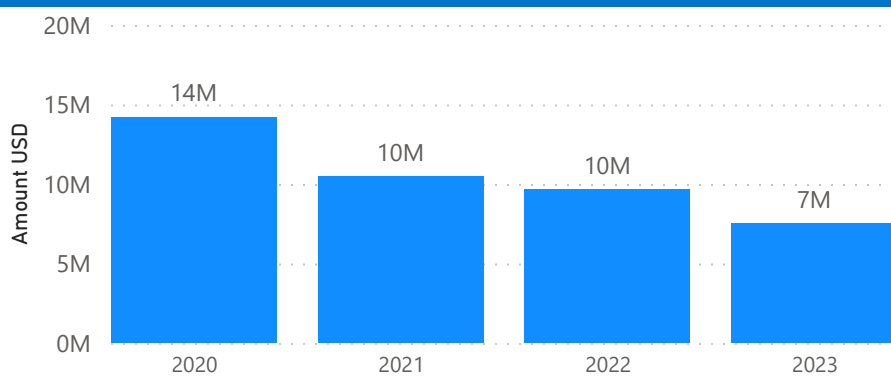
SHIPPED AMOUNT (USD) HEAT MAP



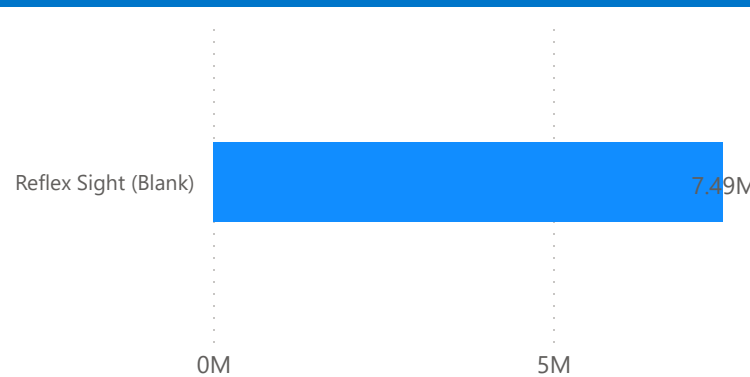
## TAKEAWAYS:

- Shipments-30% to 2022
- Q3 2023 at 4-year low compared to same time, YoY
- 13-WK AVG Shipments declining through Q3 2023
- Inventory Weeks of Supply increased through Q3 2023

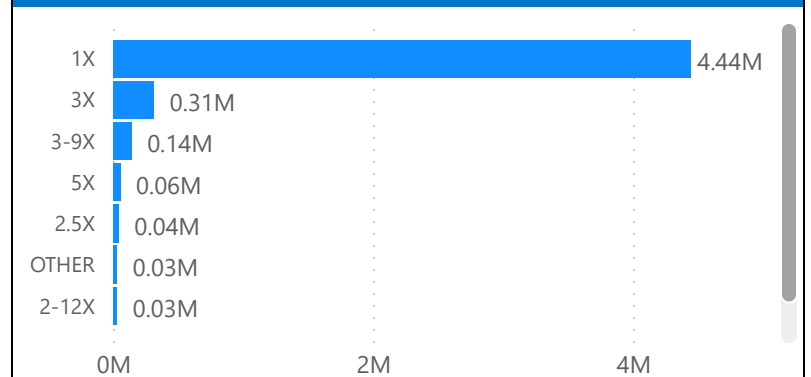
YOY ANALYSIS (USD)



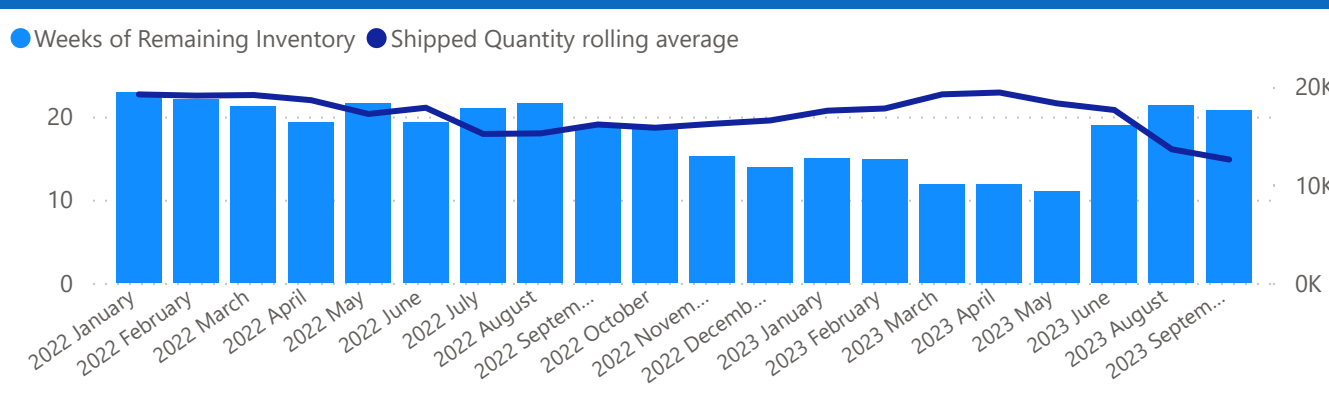
TOP SUBCATEGORIES (USD)



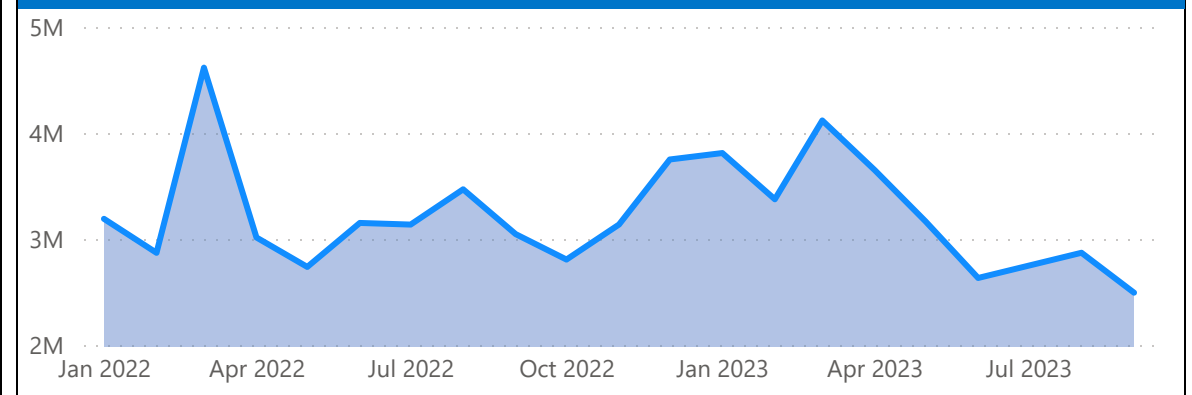
TOP 7 SIZINGS (USD)



WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)



SHIPMENTS OVER TIME (USD)



# Like what you see?



## OUR MISSION

NASGW SCOPE™ is an industry initiative to collect, standardize and analyze data that strengthens shooting sports businesses.

## Here's what you get in the detailed report:

### 2023 Q3 Market Summary and Key Takeaways

- Analysis by Tom Hopper

### 2023 Q3 - Sales Charts **Firearms**

1. Total
2. Northeast Region
3. Midwest Region
4. South Region
5. West Region
6. Top 10

### 2023 Q3 - Sales Charts **Ammunition**

1. Total
2. Northeast Region
3. Midwest Region
4. South Region
5. West Region
6. Top 10

### 2023 Q3 - Sales Charts **Optics**

1. Total
2. Northeast Region
3. Midwest Region
4. South Region
5. West Region
6. Top 10



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# NASGW<sup>TM</sup> SCOPE

## About the Data

This report is derived from SCOPE DLX, NASGW's distribution data collection platform. Sales and inventory data are aggregated from 18 leading firearm distributors to analyze market trends, category mix and top products.

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