



2024 Q1 QUARTERLY REPORT

2023 Market Overview – SCOPE data will help your transition into 2024.

Analysis by Tom Hopper – NASGW Sr. Data Analyst

The new year brought a new wave of uncertainty. Does Q1 2024 foreshadow the balance of the year? Data from NASGW distributors collected through SCOPE will help shed light on market trends. Did Q1 change your outlook for 2024?

Was there pent-up demand carryover from the Q4 2023 mini-surge? Q1 started with that in mind. Some product categories did continue that demand, to a lesser degree. Thankfully, the market is cautious when approaching any surge asking “just how long will it last?”

The National Instant Criminal Background Checks System (NICS) supplies a baseline for firearm sales performance and a key indicator for demand. Q1 2024 NICS checks are -4% to 2023 but March is down -8% to March 2023. Q1 2024 was flat to 2023 through February. The March decline was responsible for an overall YTD decline. Curious facts about March 2024: It is the fifty-sixth month in a row of NICS over one million. It is the seventh-largest March since 2000. Is the end of the COVID surge being reflected in still elevated NICS numbers?

Firearms: Handgun shipments continue their year-over-year (YoY) decline. Currently, handguns are -10% to 2023. Semi-automatic handguns are the largest firearms segment and represent 83% of all handgun shipments. Revolvers are down compared to 2023 as well. Inventory weeks of supply dropped slightly through Q1 2024. Inventory levels helped fuel the rolling 13-week average shipment. Avg shipments held flat in Q1 2024 at the same level of Q4 2023.

MSR shipments continue to fall, -11% to 2023. The rolling 13-week average shipments saw a strong spike in Q4 that did not carry over to 2024. Inventory weeks of supply have been increasing in Q1 2024 due to increased distributor purchasing to rebuild shelves and a decrease in shipments. The retail shelf will need to be rebuilt as well. With these factors in mind, a segment to approach with caution. Do not get overly optimistic.

YoY rifle shipments continue to grow. Q1 2024 was +7.5% over 2023. The amount of YoY increase is slowing. Bolt Action is the volume driver with 1 out of every 3 dollars shipped. Lever Action availability has driven strong shipment increases. Manufacturers have ramped up inventory levels and fresh players have entered the market. Lever action has become the number two rifle segment with 23% of shipments in Q1 2024. Increased inventory availability across the brands is giving the retailer a broad selection to build assortments.

Shotgun shipments for Q1 2024 are flat compared to 2023. Has the shotgun market started leveling off after the COVID surge? The rolling 13-week average shipments slowed through Q1 2024. The inventory weeks of supply held flat through the quarter. Inventory receipts were shipping quickly to support the rate of sale. Q4 2023 impacted tactical shotguns and reduced inventory levels. High-end semi-automatic tactical guns are shipped as fast as inventory becomes available. Retailers are right-sizing inventories and not buying back to the current rate of sale. Assortments are being built and open-to-buy dollars held for emerging trends.

It seems safe to say that dealers are cautious about 2024 purchasing. They are buying back sales and top sellers. Open-to-buy dollars are being held for new products. The firearms market has seen limited newness over the past few years.

Ammunition: Ammunition shipments increased +23% in Q1 2024 compared to Q1 2023. Inventory weeks of supply are low at approximately 10 weeks. The rolling 13-week average shipments continued to increase through Q1 2024. Overall shipments in the quarter stayed at increased levels. Centerfire ammunition has taken a larger share of the category. Centerfire pistol and rifle shipped at 50-50 levels. Top calibers, 223 Rem/5.56 NATO & 9 MM continue a high shipping percentage. The retail & distribution shelves are recovering. 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. Pent-up demand from Q4 2023 mini-surge did carry over to 2024.

There may be stressors on the ammunition market. Powder availability may impact the consumer retail market. Ukraine, the Israeli-Hamas conflict, and other military needs are consuming large quantities of powder. Will there be supply issues or limited shipping from international suppliers?

Optics: Overall, optics shipments are +8% compared to 2023. Rifle scopes and reflex sights drove over 60% of optics shipment dollars in Q1 2024. Inventory weeks of supply grew to 20 weeks as Q1 average weekly shipments declined. Rolling 13-week average shipments for observation fell sharply through Q1 2024. Inventory weeks of supply is approaching 40 weeks based on the rate of sale. Like the observation subcategory, rifle scopes average weekly shipments fell steadily through Q1 2024. Overall rifle scope shipments have been declining since November 2023. Reflex sights are a bright spot in optics. Their inventory weeks of supply have been declining since October 2023. Still high at 18 weeks, but declining. Average weekly shipments continued their monthly increases through Q1 2024. Overall reflex sights shipments increased through the quarter.

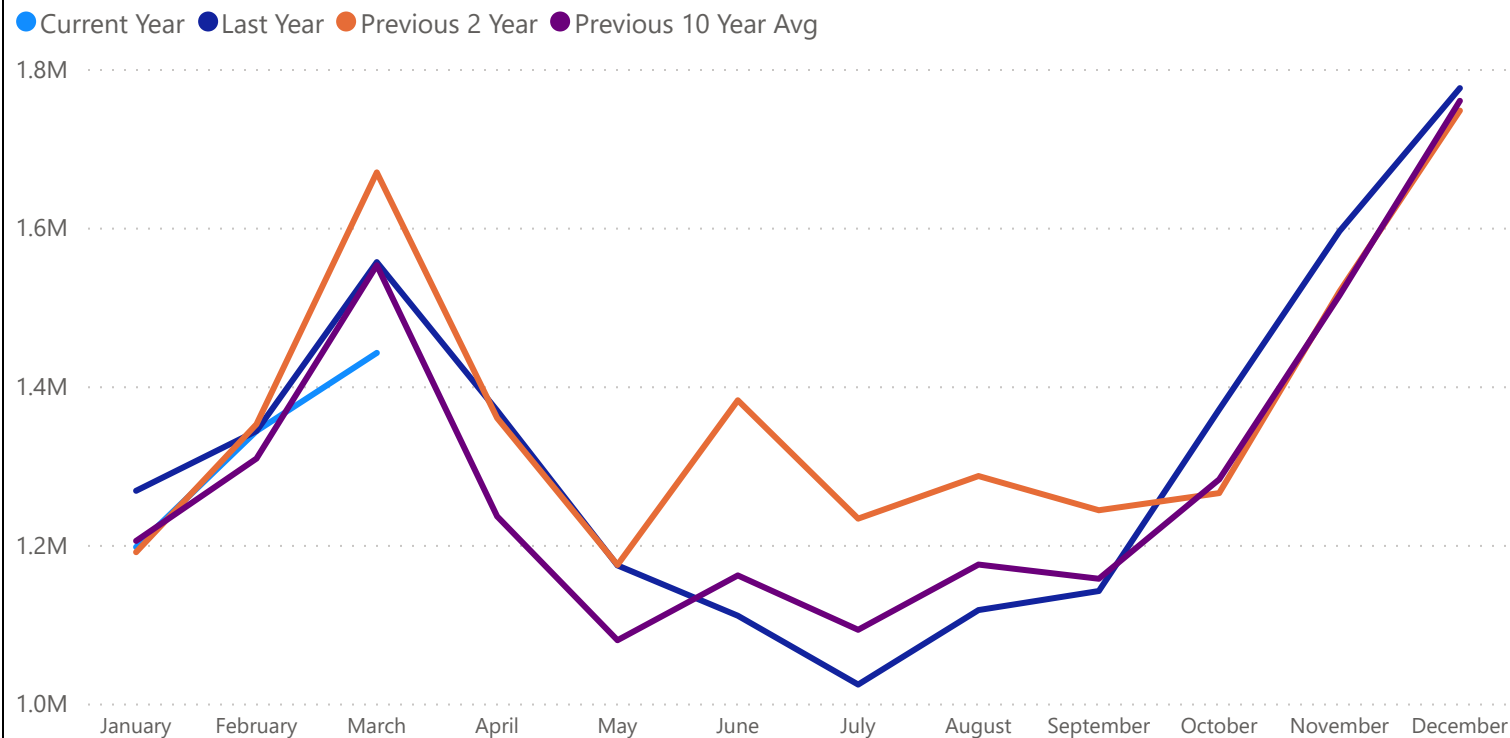
General Market: Retailers are cautious and not buying back at the same rate they are selling through. Regulatory changes or potential changes, election concerns, the economic environment, world events, and changes in historical demand are impacting the distribution and retail side of the equation. **Sound familiar? We must continue to make informed decisions.**

The landscape continues to evolve and change. Let us track those changes and plan accordingly. If there is anything I can do to be an extension of your team, please reach out to thopper@nasgw.org.

- Tom Hopper



NICS CHECKS



TAKEAWAYS:

- NICS -4.4% to Q1 2023 driven by March decline.
March 2024 NICS -7.4% to March 2023.
- YTD shipments down -8.8% to 2023 and -16% to the 3 year average.
- The traditional March shipment lift did not materialize.

YTD SALES

860M

PREVIOUS YTD SALES

943M

3 YEAR AVG YTD SALES

1.03bn

% CHANGE FROM PREVIOUS YEAR

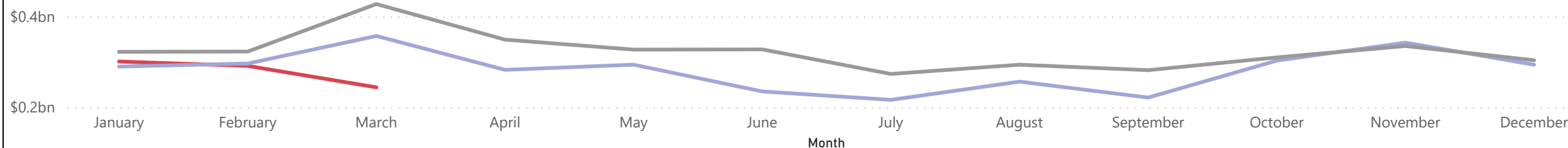
-8.79%

% CHANGE FROM 3 YEAR AVG

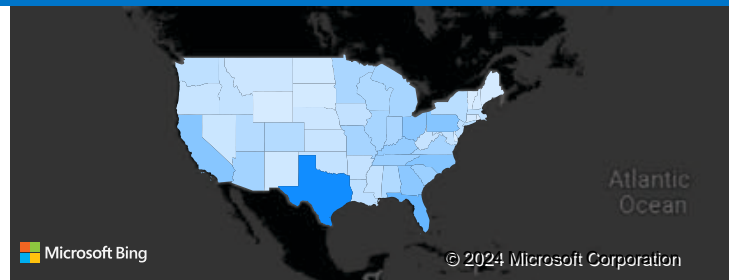
-16.16%

FIREARMS SHIPMENT TREND

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



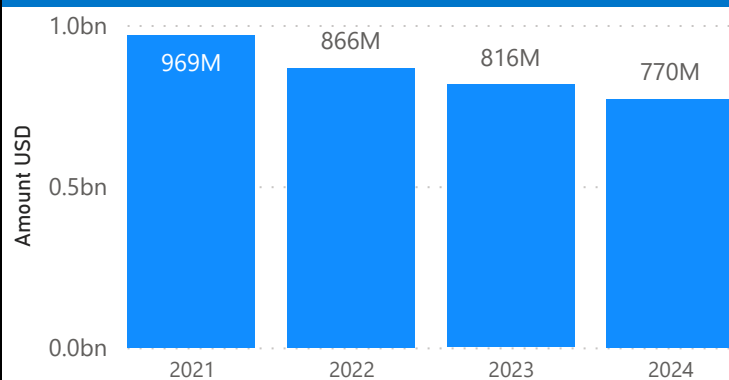
SHIPPED AMOUNT (USD) HEAT MAP



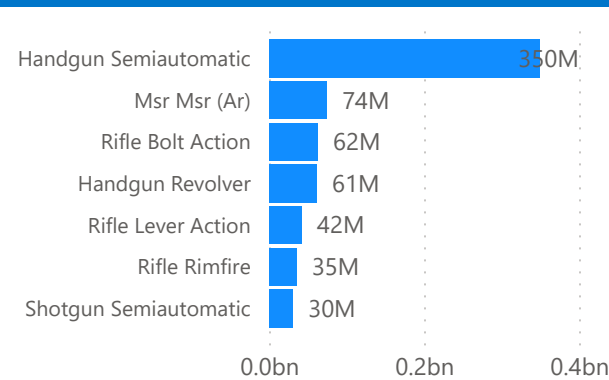
TAKEAWAYS:

- 5.6% to 2023.
- Rifle shipments flat at 25% share of product mix.
- 45% all firearm shipments are semi-automatic handguns.
- 13-WK AVG shipments decreasing through Q1 2024. Inventory WOS slowly building.
- 2024 shipments declined through Q1 2024.

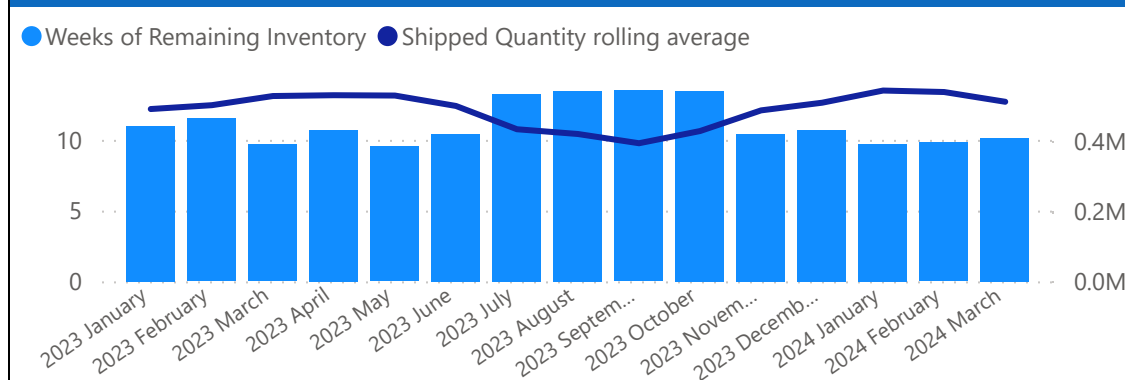
YOY ANALYSIS (USD)



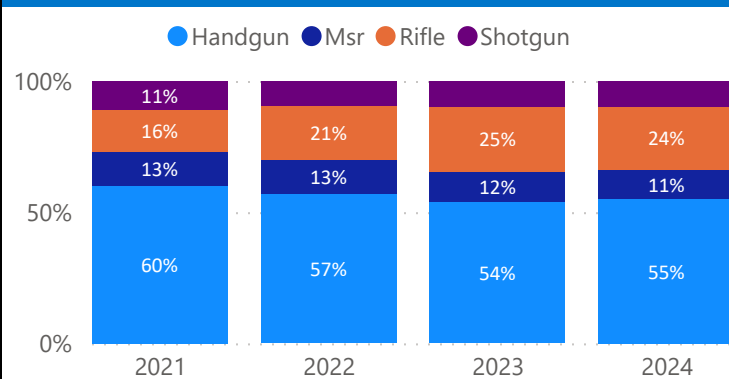
TOP 7 SUBCATEGORIES (USD)



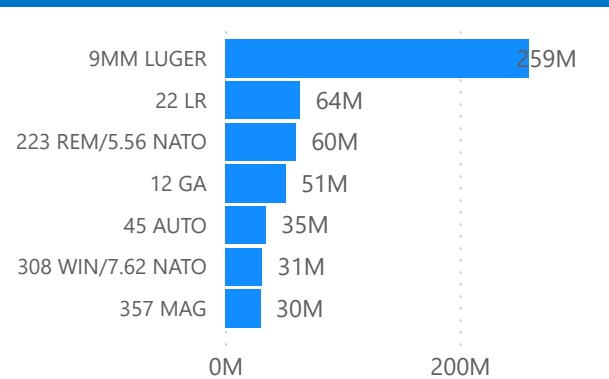
WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)



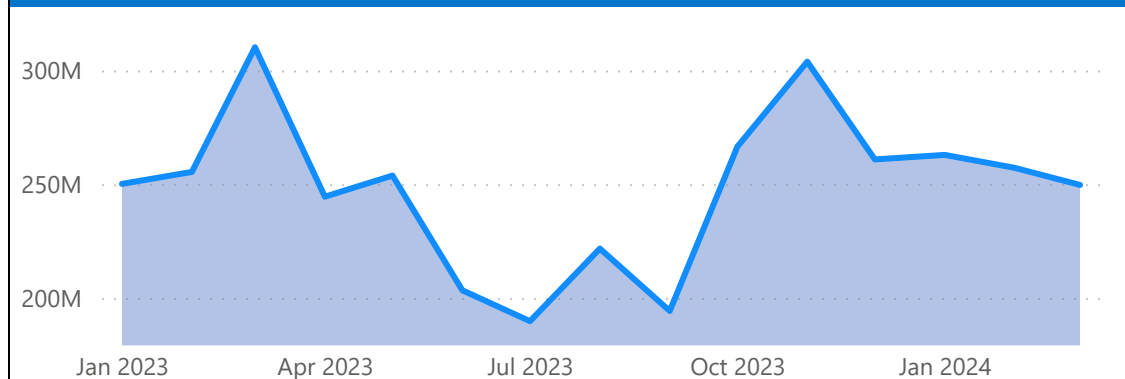
MARKET SHARE BY CATEGORY (USD)



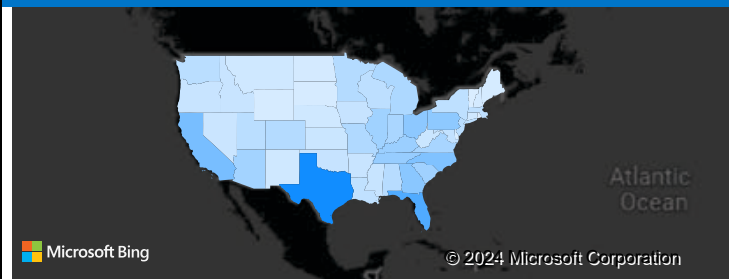
TOP 7 CALIBERS (USD)



SHIPMENTS OVER TIME (USD)



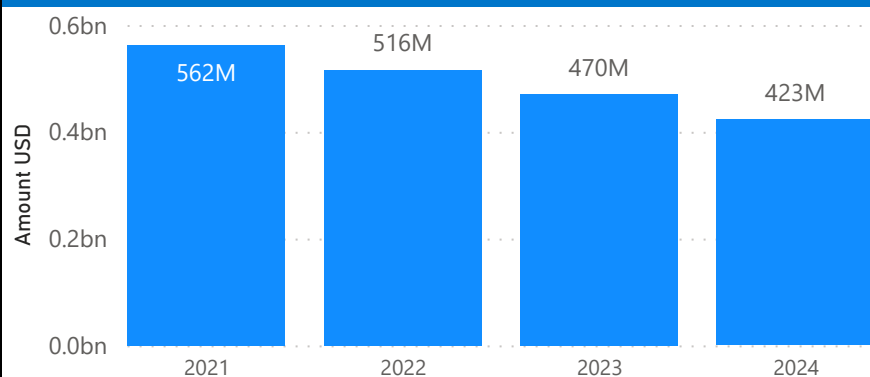
SHIPPED AMOUNT (USD) HEAT MAP



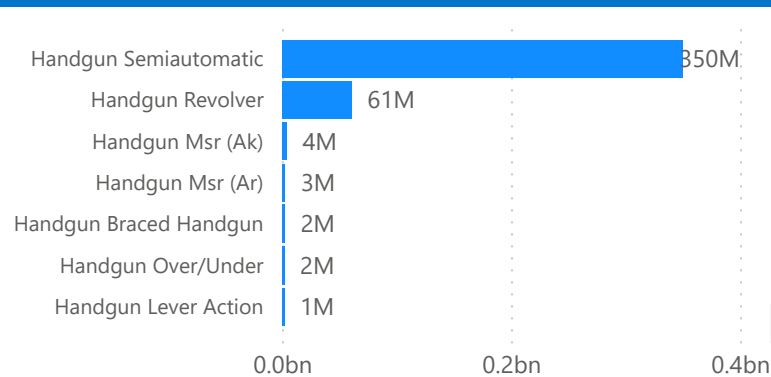
TAKEAWAYS:

- Shipments -10% to 2023.
- 83% all handgun shipments are semi-automatic. Largest firearms segment.
- 56% of handgun shipments are 9MM. 44% are other calibers. Offer breadth.
- 13-WK AVG shipments flatten through Q1 2024.
- Inventory weeks of supply flat through Q1.

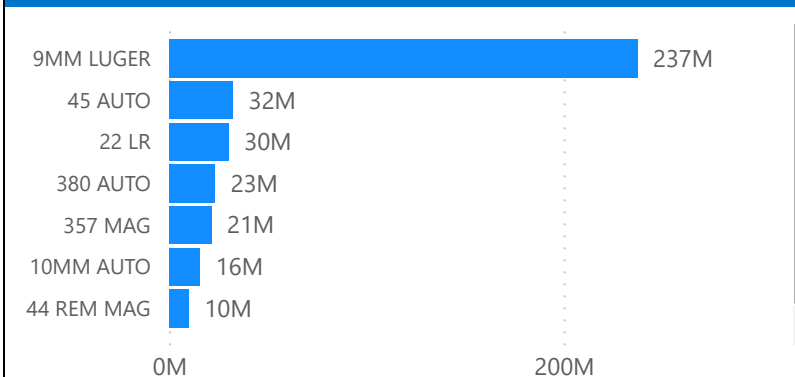
YOY ANALYSIS (USD)



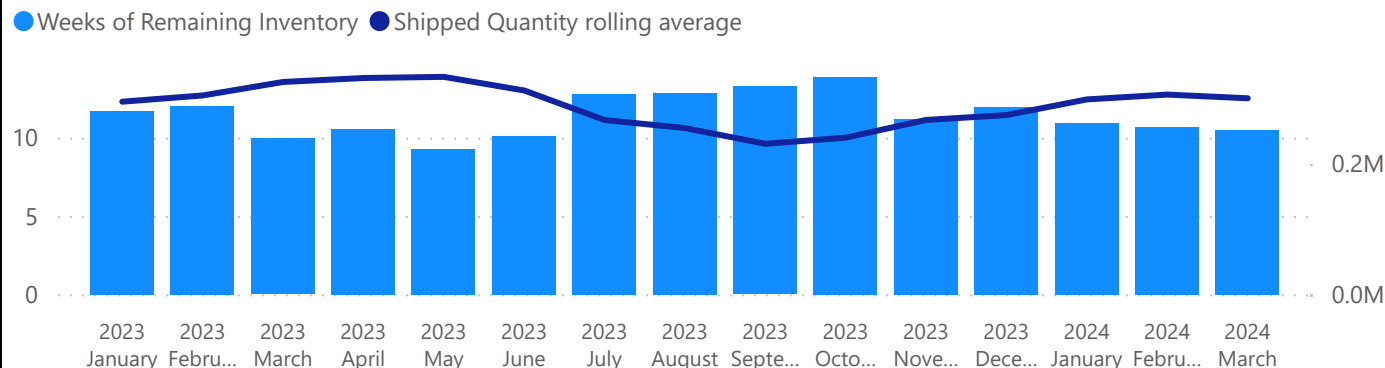
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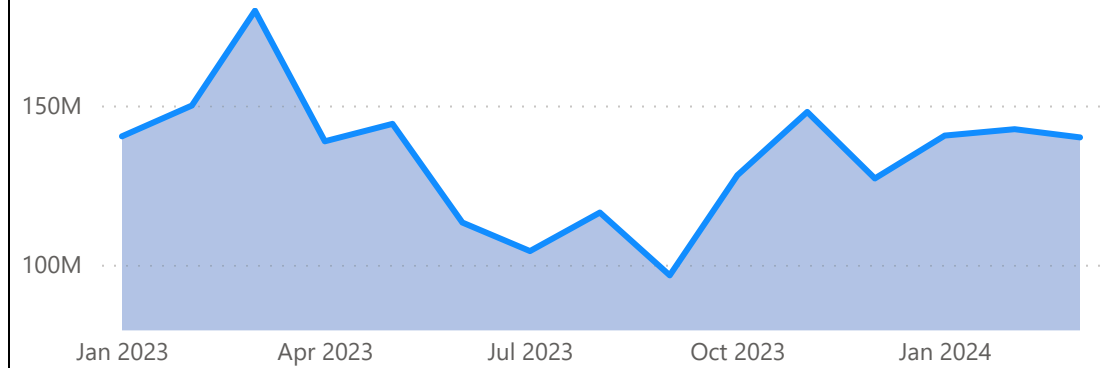
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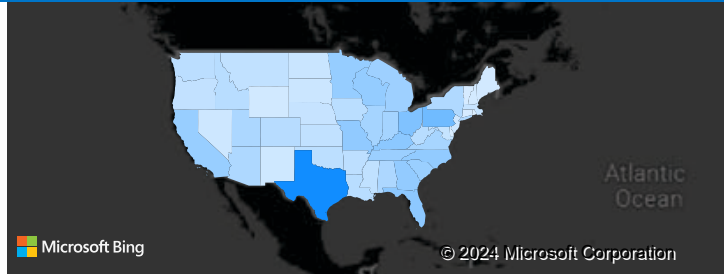
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SHIPMENTS OVER TIME (USD)



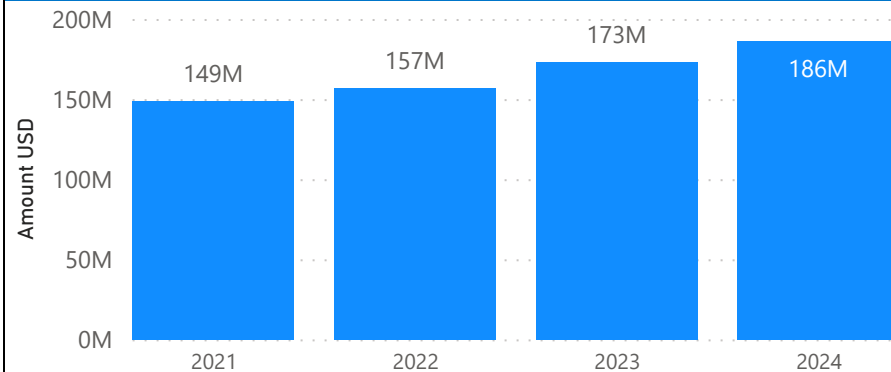
SHIPPED AMOUNT (USD) HEAT MAP



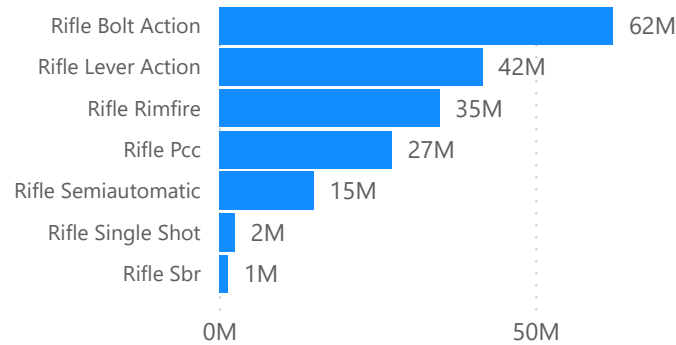
TAKEAWAYS:

- Shipments +7.5% to 2023. Continued growth but slowing.
- 33% of all rifle shipments are bolt action, 23% lever action and 19% rimfire in Q1 2024.
- 17% rifle shipments are .22LR.
- 13-WK AVG shipments decline through Q1 2024.
- Inventory WOS building.

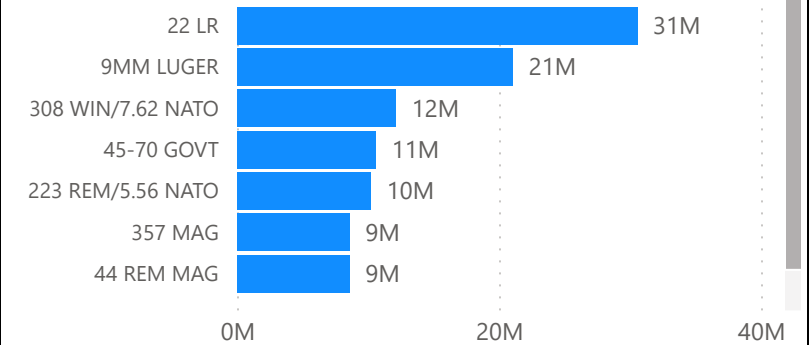
YOY ANALYSIS (USD)



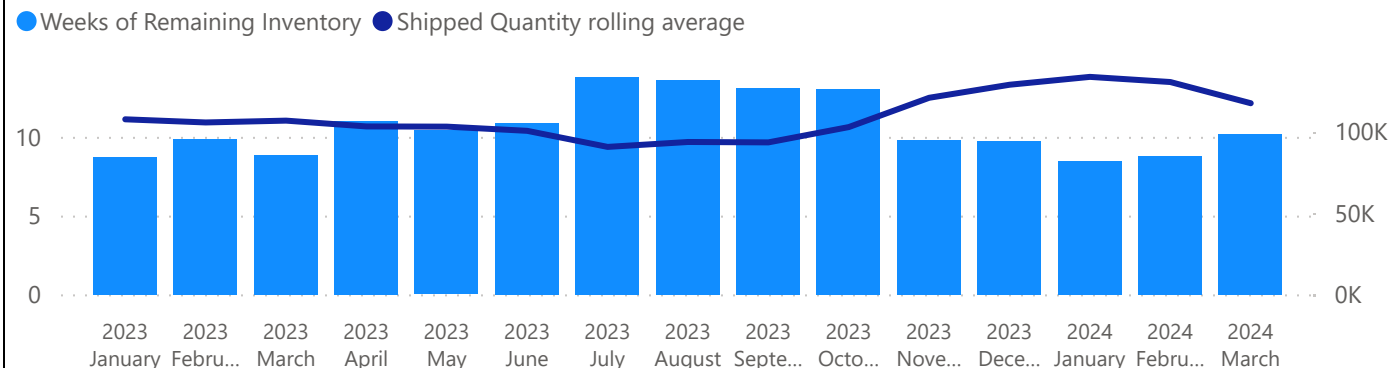
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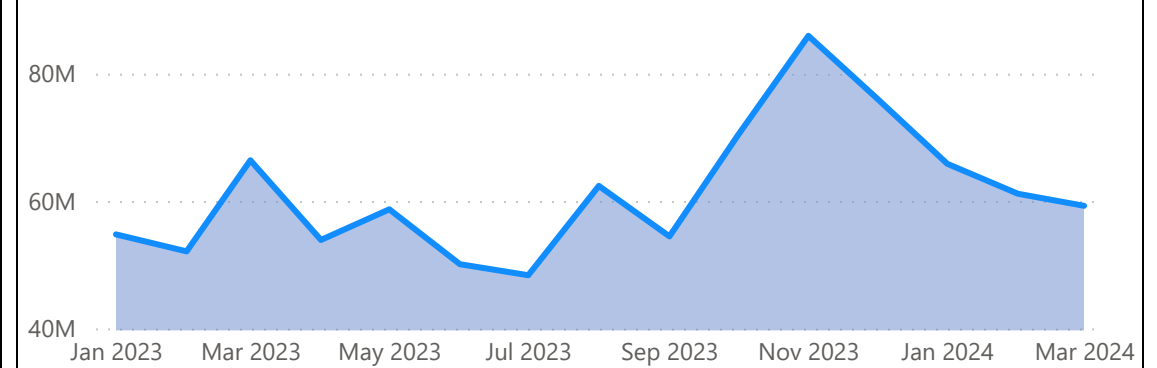
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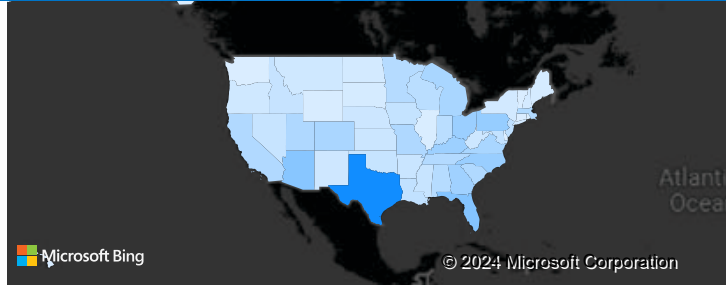
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SHIPMENTS OVER TIME (USD)



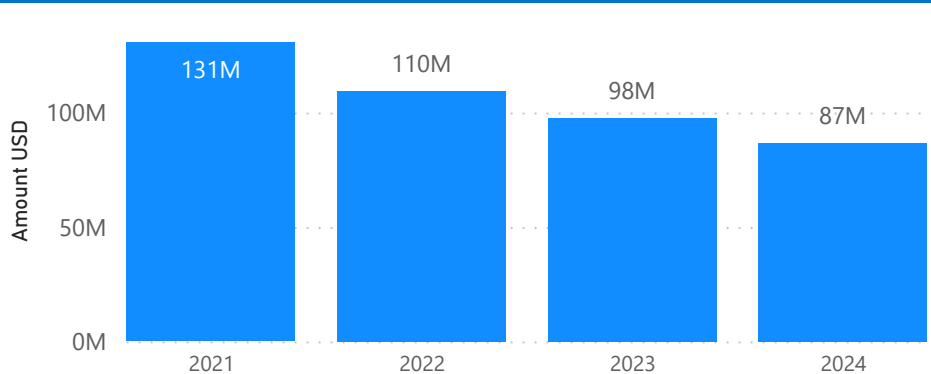
SHIPPED AMOUNT (USD) HEAT MAP



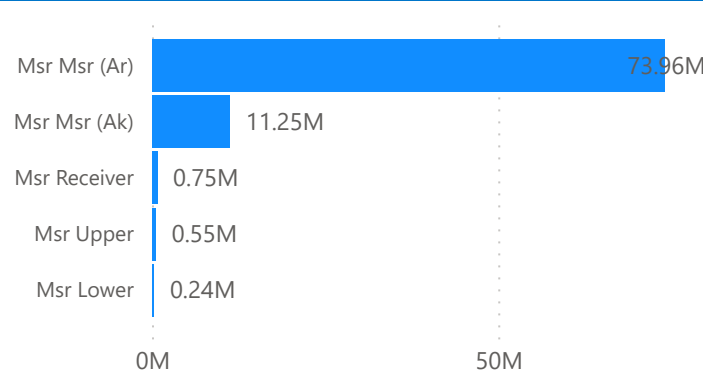
TAKEAWAYS:

- Shipments -11% to 2023.
- MSR shipments declining Feb & Mar 2024.
- 54% all MSR shipments are .223 Rem/5.56 NATO.
- 85% MSR shipments are AR in Q1 2024.
- 13-WK AVG shipments fall through Q1 2024.
- Inventory WOS building but still less than 10 WOS.

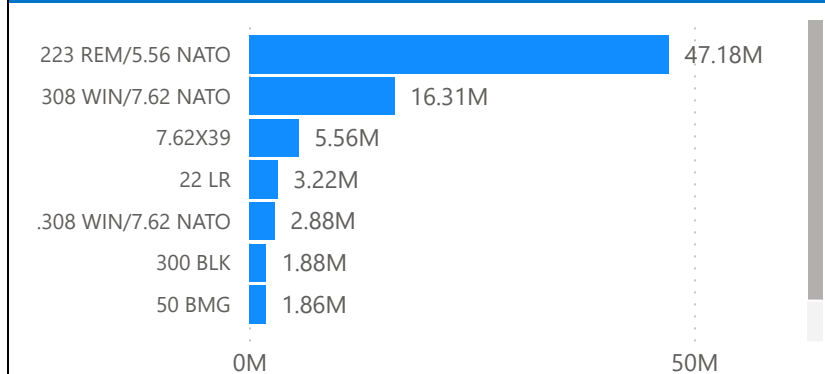
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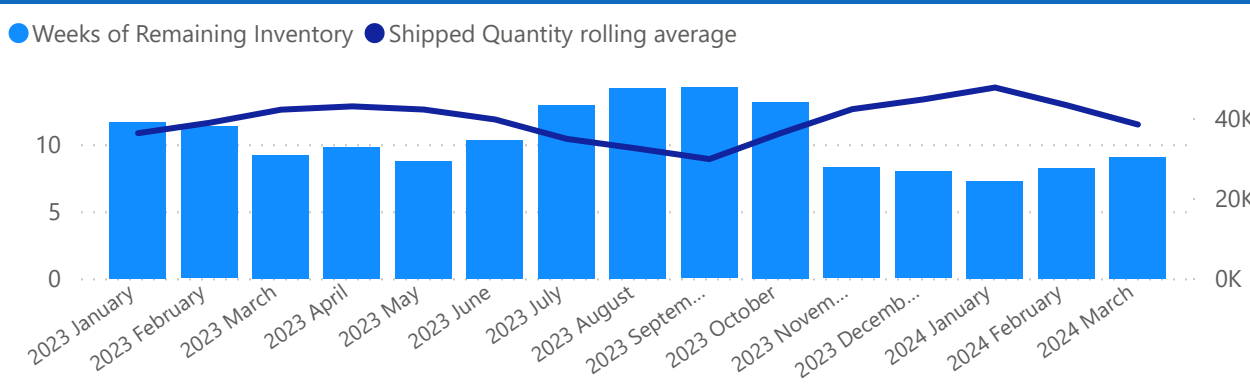
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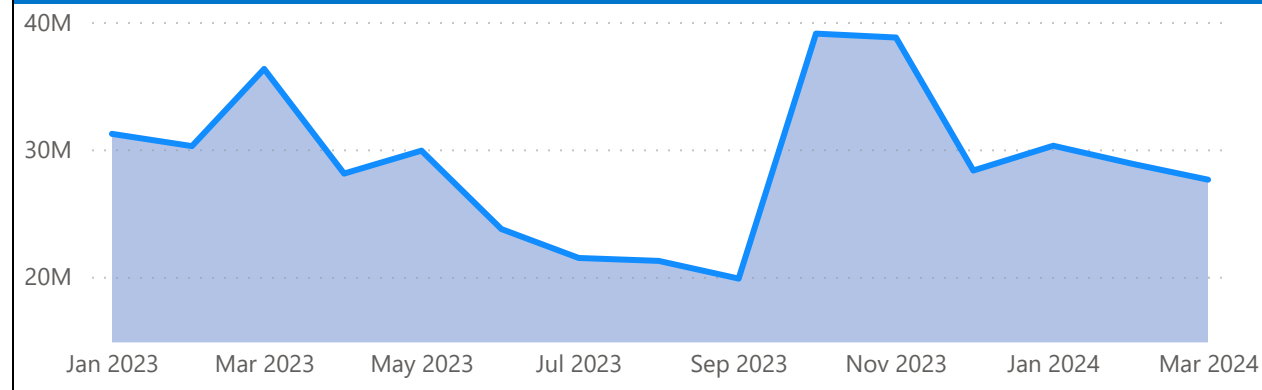
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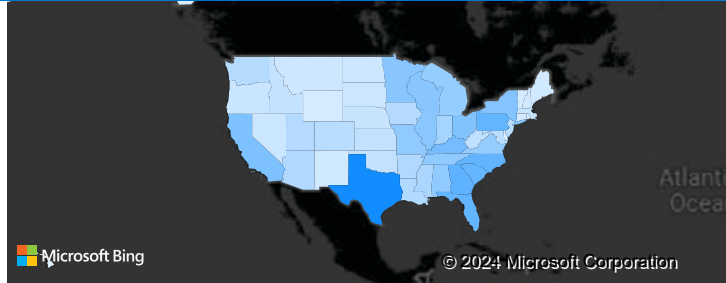
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SHIPMENTS OVER TIME (USD)



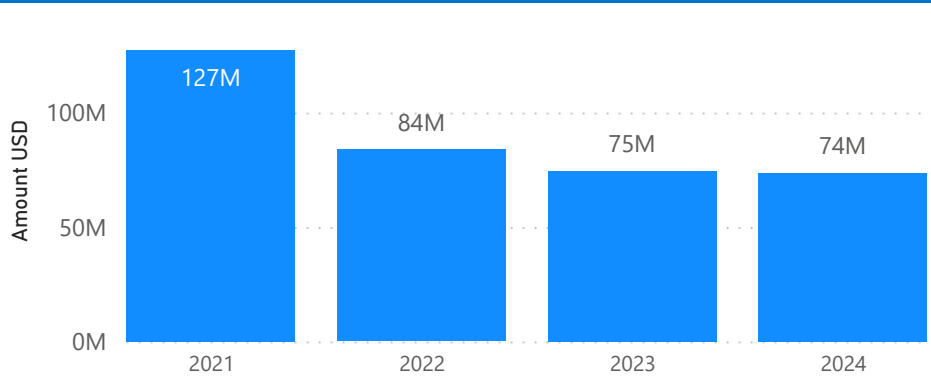
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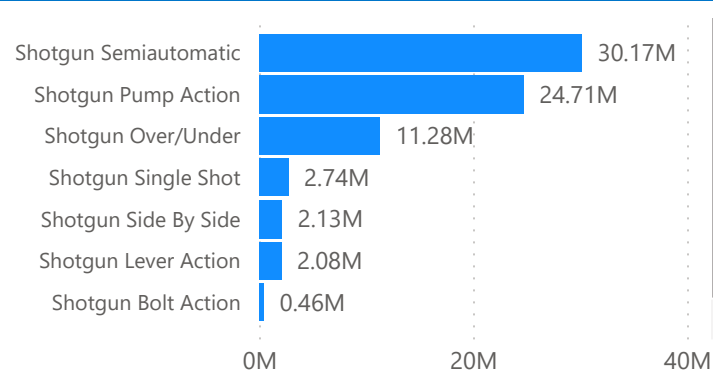
TAKEAWAYS:

- Shipments -1% to 2023.
- Year-over-year shipments normalizing.
- 41% of all shotgun shipments are semiautomatic, 33% pump action
- 69% are 12 GA.
- 13-WK AVG shipments slowing through Q1 2024. WOS flat.
- Overall shipments declining since Nov 2023.

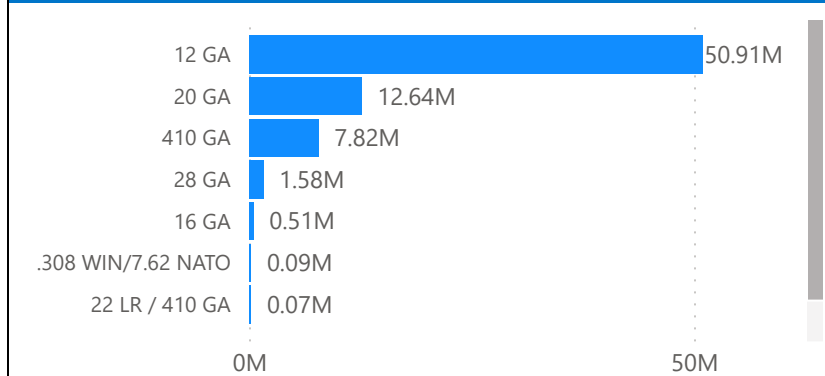
YOY ANALYSIS (USD)



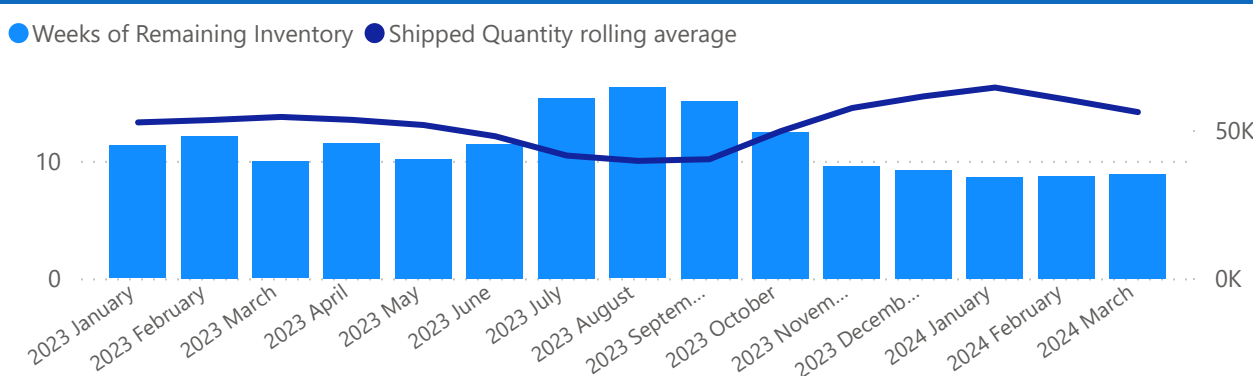
TOP SUBCATEGORIES (USD)



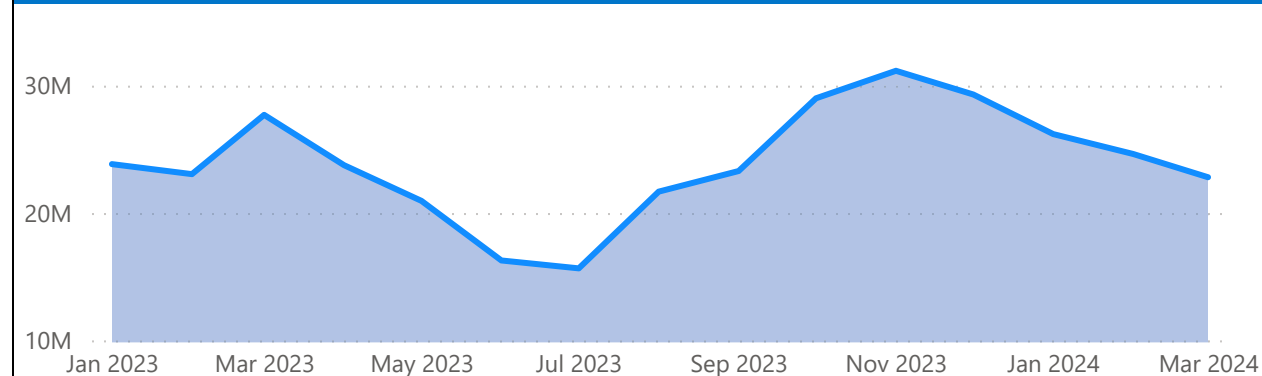
TOP 7 CALIBERS (USD)



WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)



SHIPMENTS OVER TIME (USD)



2024 Q1 Semi-automatic Handguns				
Rank	Brand	Subcategory	UPC	Description
1	Glock	Handgun Semiauto	764503046629	Glock PX4350201FRMOS G43X , 9MM, 3.41" BBL, Sub Compact Slide, MOS, 10 rd
2	Glock	Handgun Semiauto	764503037252	Glock PA195S203 G19 Gen5 , 9MM, 4.02" BBL, 15+1,Fixed Sights
3	Glock	Handgun Semiauto	764503026911	Glock PX1950703 G19X 9MM 4" on G17 Frame Coyote 2-19rd and 1-17rd
4	Glock	Handgun Semiauto	764503030826	Glock PA195S203MOS G19 Gen5 MOS 9MM Fixed Sights 4.02" BBL 17+1 rd
5	Sig Sauer Inc	Handgun Semiauto	798681669981	P365 Macro X-Series 17rd Compensator 3.lin Black X-Ray Sght

Top 10 available in the Detailed SCOPE report.

2024 Q1 Handguns - Revolvers				
Rank	Brand	Subcategory	UPC	Description
1	Cz-Usa	Handgun Revolver	98289005359	ANACONDA-SP8RTS:COL ANACONDA-SP8RTS 44mag-8"ss 6rd
2	Cz-Usa	Handgun Revolver	98289003270	PYTHON-SP6WTS:Python SP6WTS, 357Mag, 6" Bbl., SS
3	Cz-Usa	Handgun Revolver	98289003287	PYTHON-SP4WTS:Python SP4WTS, 357Mag, 4.25"Bbl., SS
4	Smith & Wesson	Handgun Revolver	22188884807	S&W M350 13331 350L 7.5 SS 7R
5	Cz-Usa	Handgun Revolver	98289005342	ANACONDA-SP6RTS:COL ANACONDA-SP6RTS 44Mag-6"ss 6rd

Top 10 available in the Detailed SCOPE report.



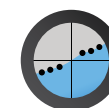
Want the Top 10? Get it in the Full Version.

2024 Q1 Semi-automatic Shotgun				
Rank	Brand	Subcategory	UPC	Description
1	Beretta Usa	Semiauto Shotgun	82442959849	A300:BER J32CGII A300 ULTIMA PATROL 12 19.1 GRY
2	Mossberg	Semiauto Shotgun	15813851619	MOSS 85161 940 PRO 12 18.5 SYN BLK
3	Beretta Usa	Semiauto Shotgun	82442967646	A300:A300 UP 12GA 19.1in 7Rd BK
4	Mossberg	Semiauto Shotgun	15813851527	85152:MOSSBERG, 940, PRO TACTICAL, OPTIC READY, 8 SHOT W/ MAGAZINE EXT
5	Beretta Usa	Semiauto Shotgun	82442943121	1301 Tactical Semi-Auto 12GA Rail & Sling Attach 18IN BBL 6+1

Top 10 available in the Detailed SCOPE report.

2024 Q1 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, 18.5" BLACK 6+1 ROUND , CARRY HANDLE
3	Mossberg	Pump Shotgun	15813506595	50659:MOSSBERG, 590, SECURITY, 6-SHOT, CORN COB FOREND W/ STRAP
4	Keltec	Pump Shotgun	640832008944	Kel-Tec KSG410BLK KSG Tactical , 410 Ga, 18.5"" Bbl, Black Carry Hamdle,10+1 Rnd
5	Mossberg	Pump Shotgun	49533310460	31046:MOSSBERG, MAVERICK 88, SECURITY, PLAIN, BEAD SIGHT

Top 10 available in the Detailed SCOPE report.



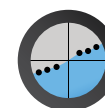
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2024 Q1 Bolt Action Rifle				
Rank	Brand	Subcategory	UPC	Description
1	Ruger	Bolt Rifle	736676469024	Ruger 46902 American Gen II , 308 Win 20", Base, 3+1 Rnd
2	Ruger	Bolt Rifle	736676469208	Ruger 46920 American Gen II Ranch , 300 BO 16.1", FDE Splatter Stock, 10+1 Rnd
3	Ruger	Bolt Rifle	736676469192	Ruger 46919 American Gen II Ranch , 5.56 Nato, 16.1", FDE Splatter Stock, 10+1 Rnd
4	Ruger	Bolt Rifle	736676180806	Ruger Precision Rifle .338 Lapua Mag, 26" Barrel 5 Rounds Adj Trigger Folding Stock
5	Ruger	Bolt Rifle	736676469215	Ruger 46921 American Gen II Ranch , 7.62x39, 16.1", FDE Splatter Stock, 5+1 Rnd

Top 10 available in the Detailed SCOPE report.

2024 Q1 Semi-automatic Rifle				
Rank	Brand	Subcategory	UPC	Description
1	Ruger	Semiauto Rifle	736676412754	RUG 10/22 SPTR 75TH 22LR NAT
2	Ruger	Semiauto Rifle	736676312757	RUG 10/22 SPTR 75TH 22LR WLT
3	Springfield Armory	Semiauto Rifle	706397956776	Springfield HL916556B Hellion Bullpup .56 Nato 16", Black, M-Lok, Adj Stock, 30+1
4	Ruger	Semiauto Rifle	736676111008	11100:rifle autoloading 10/22 takedown®
5	Ruger	Semiauto Rifle	736676311910	RUGER COLLECTOR SERIES 10/22 RIFLE,18.5"" AMERICAN CAMO STOCK, 10RD

Top 10 available in the Detailed SCOPE report.



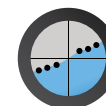
Want the Top 10? Get it in the Full Version.

2024 Q1 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	Marlin Firearms Company	Lever Rifle	736676704019	MAR 70401 1894 CLASSIC 44 10/11 20.25 BLKWAL
3	Marlin Firearms Company	Lever Rifle	736676704101	CLASSIC SERIES MODEL 1894 357 MAGNUM 18.63"" BBL 9RD WALNUT
4	Henry Repeating Arms	Lever Rifle	619835100207	HENRY H010BG BRASS 45-70 SIDE GATE
5	Henry Repeating Arms	Lever Rifle	619835060471	H0244570:HENRY H0244570 SIDE GATE 45-70

Top 10 available in the Detailed SCOPE report.

2024 Q1 MSR				
Rank	Brand	Subcategory	UPC	Description
1	Ruger	MSR	736676056101	Ruger 5610 SFAR 308 Win, 16.1" Bbl, M-LOK, MOE, 20+1 Rnd
2	Ruger	MSR	736676056118	Ruger 5611 SFAR 308 Win, 20" Bbl, M-LOK, MOE, 20+1 Rnd
3	Sig Sauer Inc	MSR	798681660872	SIG RMCX-556N-16B-LT 5.56 NAT 16 30RD COY AND
4	Diamond Back Firearms Llc	MSR	810035755406	DIA DB1717K005 223 16IN CRBN GAS BLOCK BLK
5	Radical Firearms Llc	MSR	816903022823	FR16-5.56SOC-15RPR:RAD AR15 556 16"/15" RPR 30RD BLK

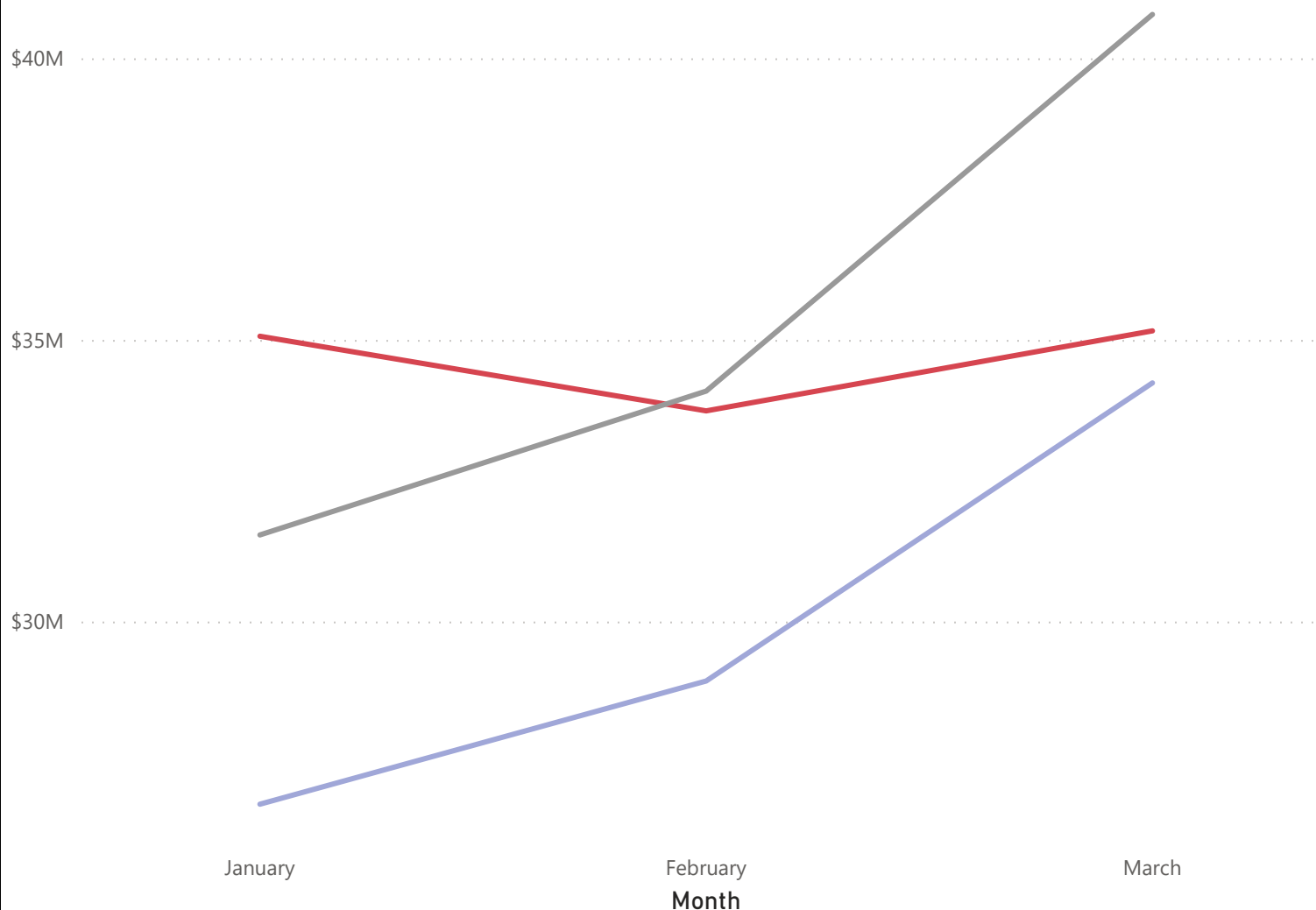
Top 10 available in the Detailed SCOPE report.



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 +23% to 2023 and +7% to 3-year average.
- Strong carry over demand from Q4 2023 mini-surge.
- October kicked off a Q4 rebound with some of the strongest shipments in the past 3 years.
- Ammo shipments normalizing to 2023 levels in March.

YTD SALES

110M

PREVIOUS YTD SALES

90M

3 YEAR AVG YTD SALES

103M

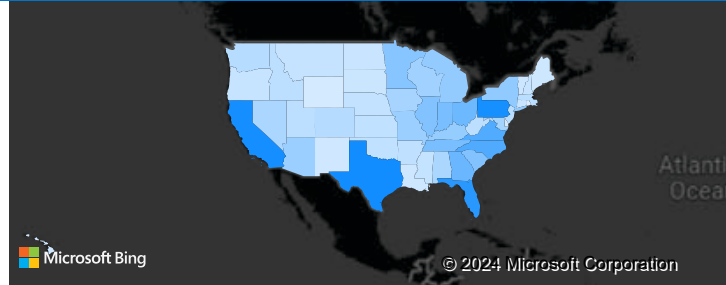
% CHANGE FROM PREVIOUS YEAR

22.67%

% CHANGE FROM 3 YEAR AVG

7.48%

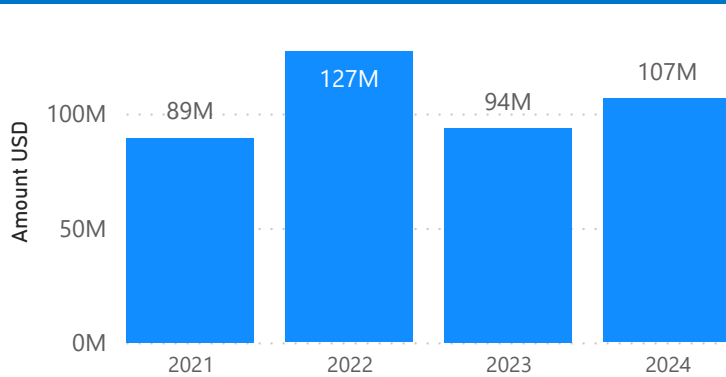
SHIPPED AMOUNT (USD) HEAT MAP



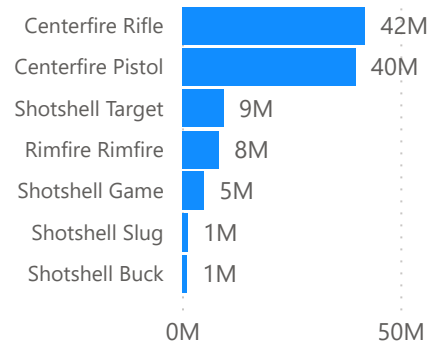
TAKEAWAYS:

- Shipments +14% to 2023. Carry over demand from Q4 2023 mini-surge.
- Centerfire shows larger share of shipments
- 22% 9MM, 21% .223 Rem/5.56 NATO, primary calibers shipped.
- 13-WK AVG shipments flat through Q1 2024.
- Inventory WOS declining.

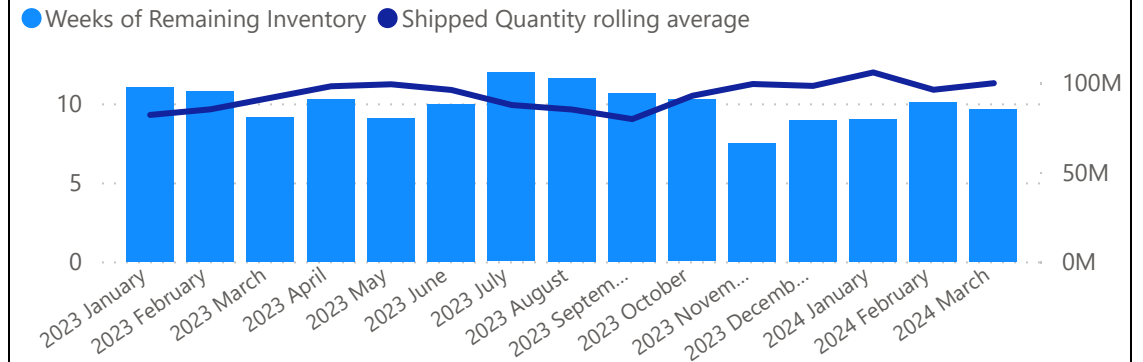
YOY ANALYSIS (USD)



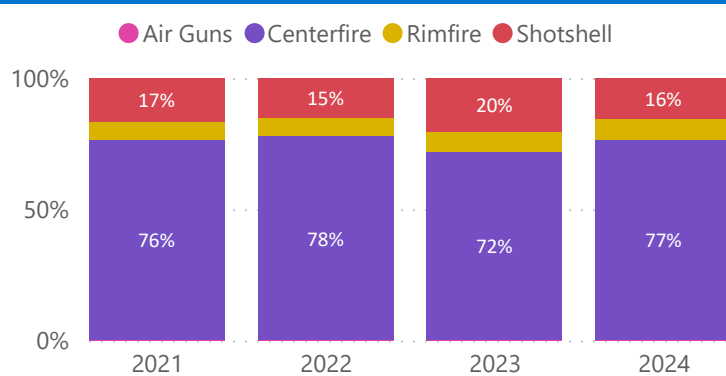
TOP 6 SUBCATEGORIES (USD)



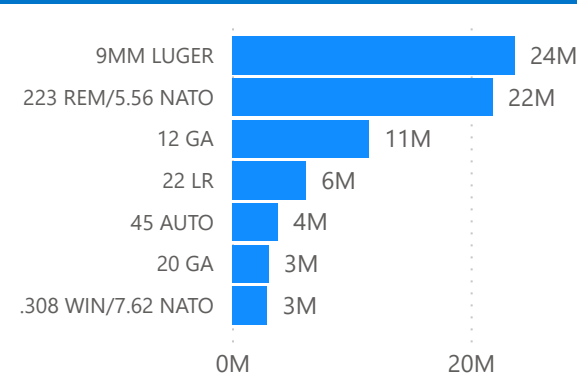
WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)



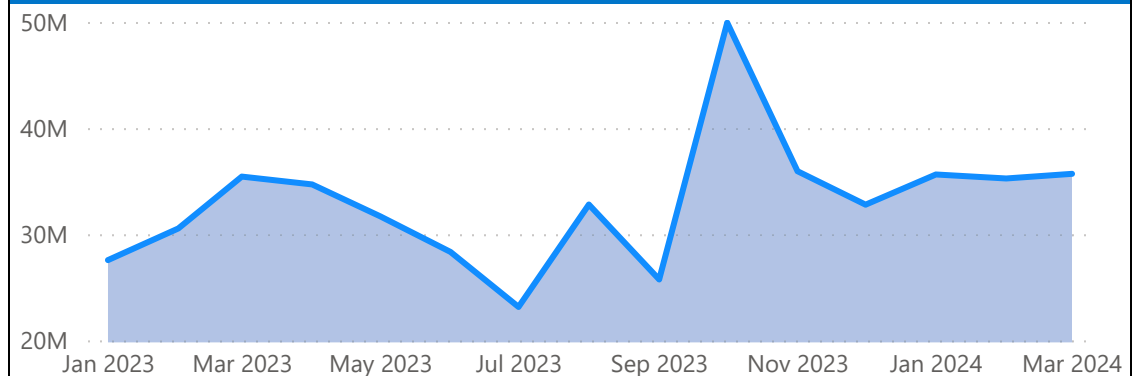
MARKET SHARE BY CATEGORY (USD)



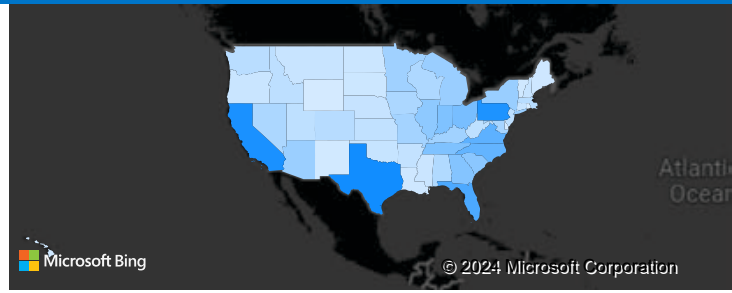
TOP 7 CALIBERS (USD)



SHIPMENTS OVER TIME (USD)



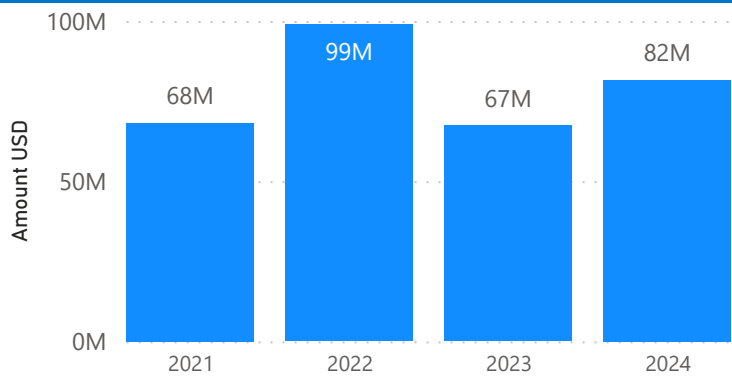
SHIPPED AMOUNT (USD) HEAT MAP



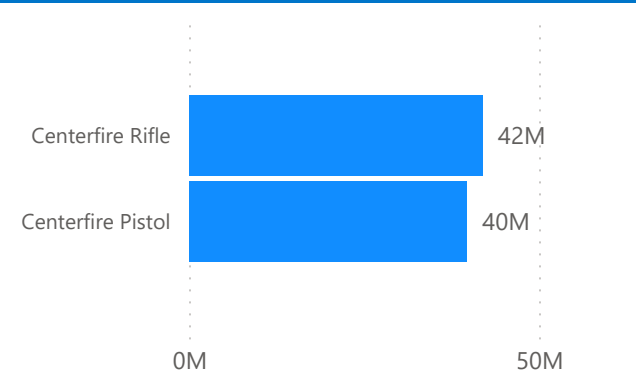
TAKEAWAYS:

- Shipments +22% to 2023.
- Pistol - rifle share of center fire ammunition 49%-51%.
- 29% 9MM, 27% .223 Rem/5.56 NATO (Over half of centerfire shipments)
- 13-WK AVG shipments decline through January 2024 and flatten out trough the end of Q1.
- Weeks of Inventory Supply are low at approximately 8 WOS.
- Overall shipments flat through Q1 2024.

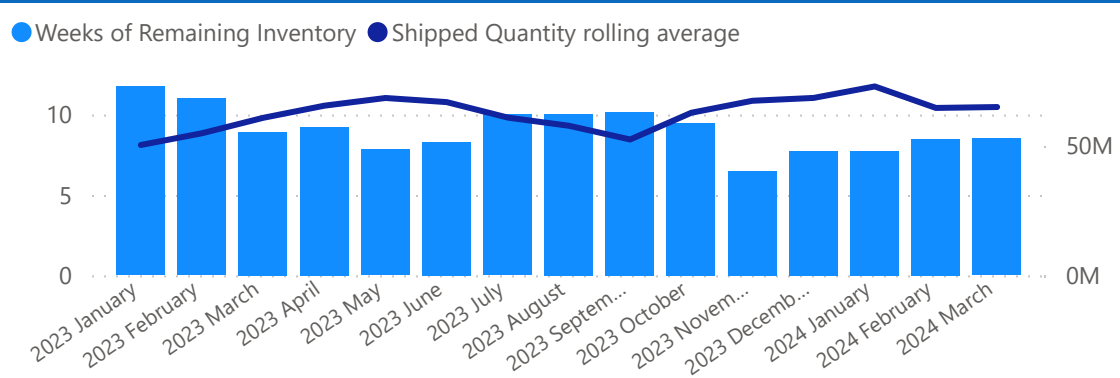
YOY ANALYSIS (USD)



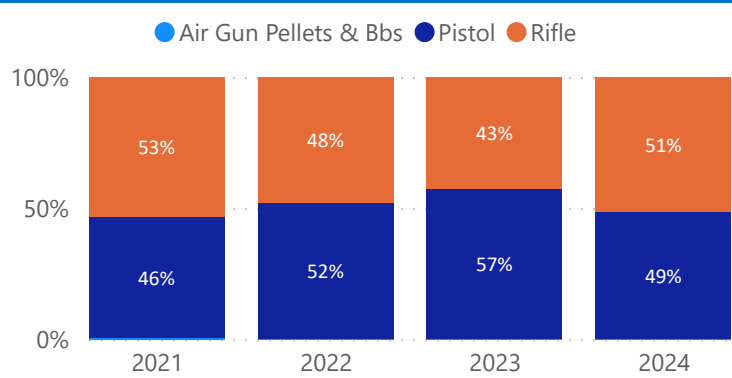
TOP 6 SUBCATEGORIES (USD)



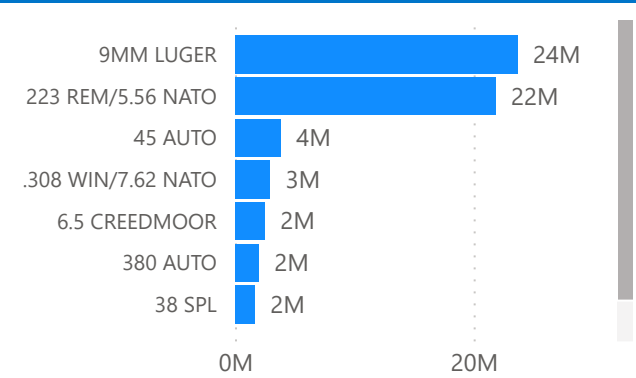
WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)



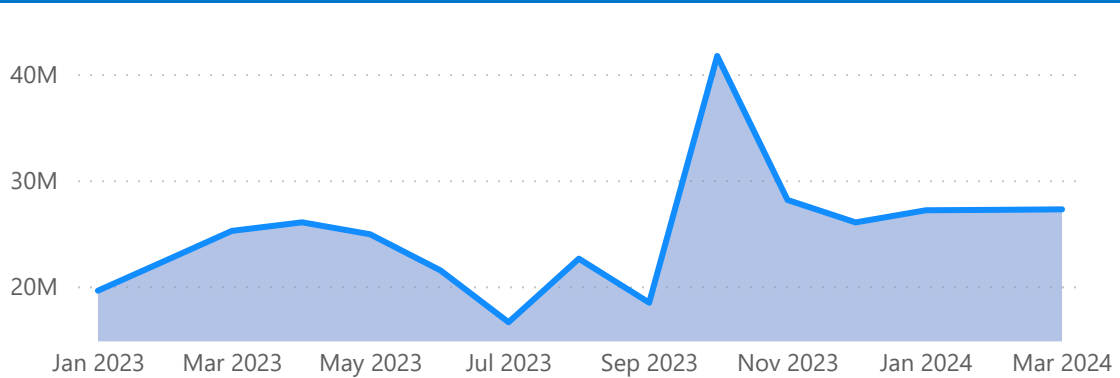
MARKET SHARE BY CATEGORY (USD)



TOP 7 CALIBERS (USD)



SHIPMENTS OVER TIME (USD)

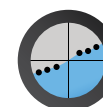


2024 Q1 Centerfire Pistol				
Rank	Manufacturer	Subcategory	UPC	Description
1	Vista Outdoors	CF Pistol	76683052001	5200:9MM 115GR FMJ BLAZER BRASS
2	Fiocchi Ammunition	CF Pistol	762344001623	FIOCCHI AMMO 9MM LUGER 115GR FMJ
3	Vista Outdoors	CF Pistol	76683052018	5201:9MM 124GR FMJ BLAZER - BRASS
4	Magtech Ammunition	CF Pistol	754908114016	MAGTECH AMMO 9MM LUGER 115 GRAIN FMJ
5	Pmc Ammunition Inc	CF Pistol	741569070270	PMC AMMO 9MM LUGER, 115 GR. FMJ

Top 10 available in the Detailed SCOPE report.

2024 Q1 Centerfire Rifle				
Rank	Manufacturer	Subcategory	UPC	Description
1	Pmc Ammunition Inc	CF Rifle	741569010122	PMC AMMO 5.56 NATO 62 GR. FMJ BT LAP
2	Pmc Ammunition Inc	CF Rifle	741569010115	PMC AMMO 5.56 NATO 55 GR. FMJ BT
3	Pmc Ammunition Inc	CF Rifle	741569060080	PMC AMMO .223 REM., 55 GR. FMJ-BT
4	Hornady Mfg Co	CF Rifle	90255814835	Hornady 81483 American Gunner Rifle Ammo 6.5 Creedmoor 140 BTHP (200 Count)
5	Pmc Ammunition Inc	CF Rifle	741569060288	PMC AMMO .308 WIN., 147 GR. FMJ-BT

Top 10 available in the Detailed SCOPE report.



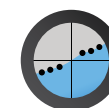
Want the Top 10? Get it in the Full Version.

2024 Q1 Rimfire				
Rank	Manufacturer	Subcategory	UPC	Description
1	Eley Americas	Rimfire	650911011000	ELEY MATCH, FLAT NOSE, 40GR, 22LR,
2	Vista Outdoors	Rimfire	47700212715	REM TBOLT 22LR 40GR HV RN 525
3	Hornady Mfg Co	Rimfire	90255832020	83202:AMMO 22 WMR 30 GR V-MAX®
4	Hornady Mfg Co	Rimfire	90255831702	83170:AMMO 17 HMR 17 GR V-MAX®
5	Aguila Ammo	Rimfire	640420009292	1B220328:.22 LR HV SP 40 GR

Top 10 available in the Detailed SCOPE report.

2024 Q1 Shotgun				
Rank	Manufacturer	Subcategory	UPC	Description
1	Fiocchi Ammunition	Shotshell	762344711362	ShootingDynamics 12ga 2.75"" 8sh 1oz/25
2	Challenger	Shotshell	773622410075	12 GAUGE 2-3/4" 1 OZ #7.5 SHOT 250/CASE
3	Challenger	Shotshell	773622410686	20 GAUGE 2-3/4" 7/8 OZ #8 SHOT 250/CASE
4	Challenger	Shotshell	773622400083	CHALLENGER FIRST CLASS 12GA 2 3/4DR.1
5	Vista Outdoors	Shotshell	604544637953	PTSS419F 9:SS 410 3 INCH FEDERAL HWT TSS 13/16 OZ 9

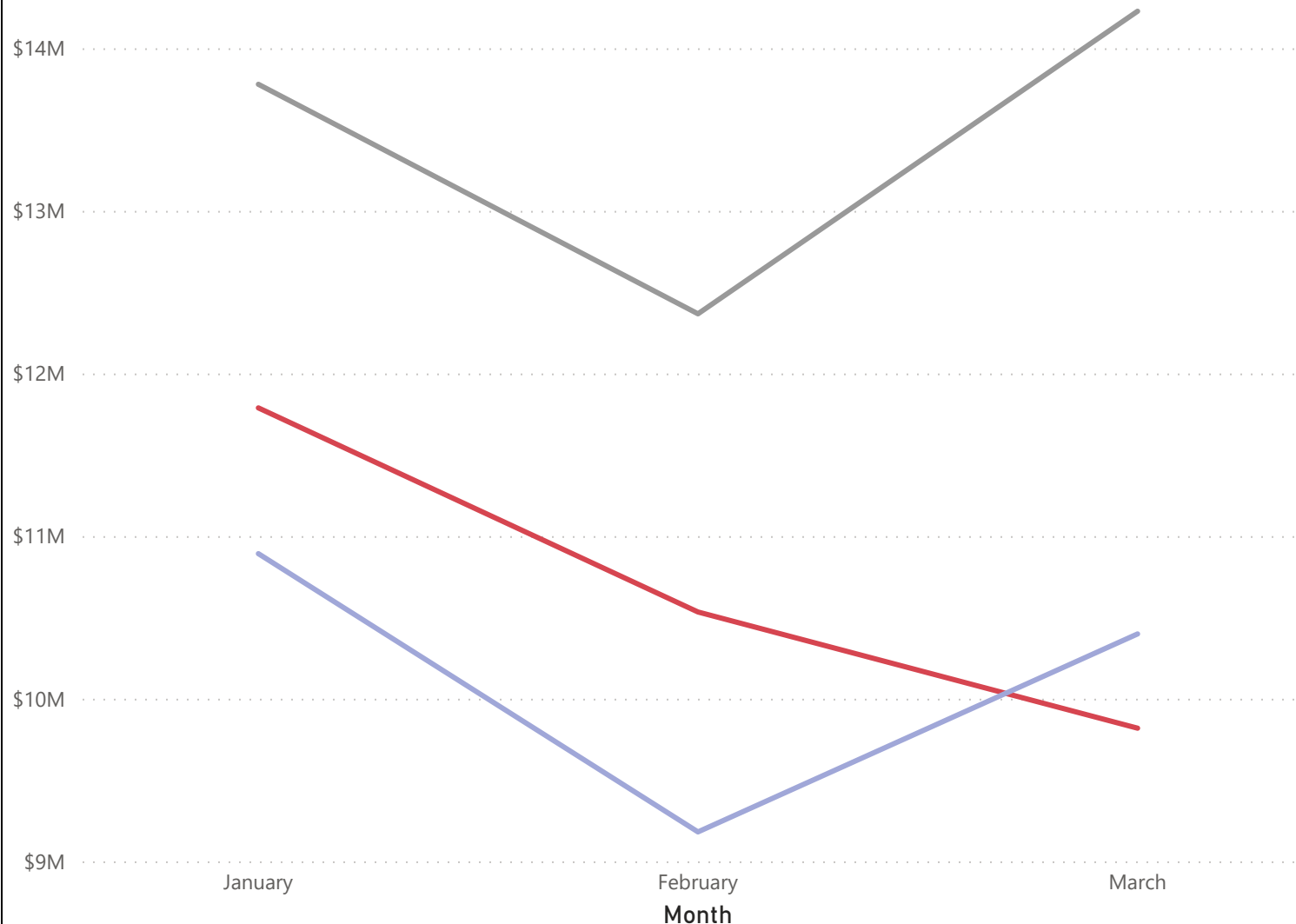
Top 10 available in the Detailed SCOPE report.



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:

- +8% to 2023, -15% to 3-year average.
- Optics shipments below prior year and declining February to March 2024.
- October kicked off a Q4 rebound with some of the strongest shipments in the past 3 year.
- The continued shipment decline through March is out of the norm compared to history.

YTD SALES

33M

PREVIOUS YTD SALES

31M

3 YEAR AVG YTD SALES

39M

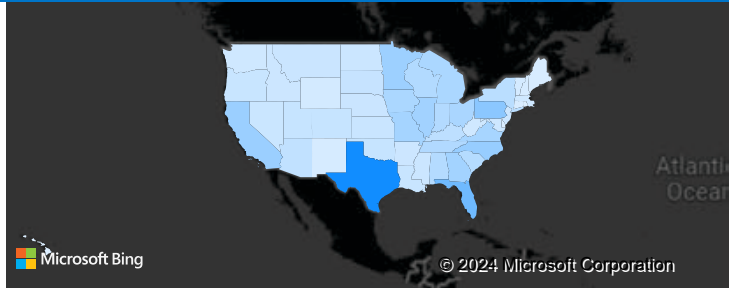
% CHANGE FROM PREVIOUS YEAR

7.62%

% CHANGE FROM 3 YEAR AVG

-14.99%

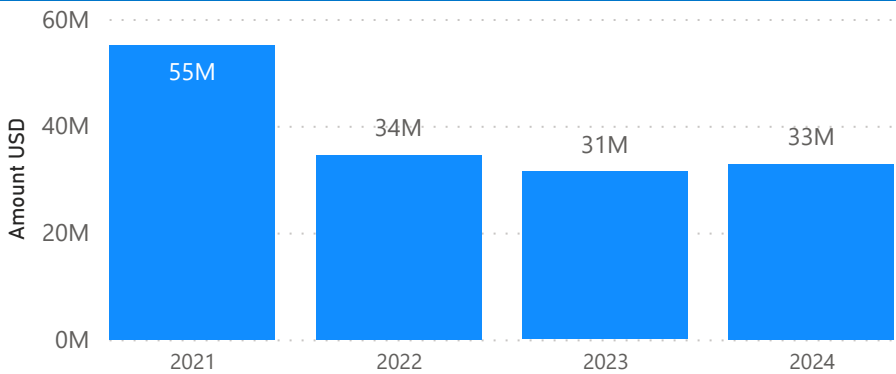
SHIPPED AMOUNT (USD) HEAT MAP



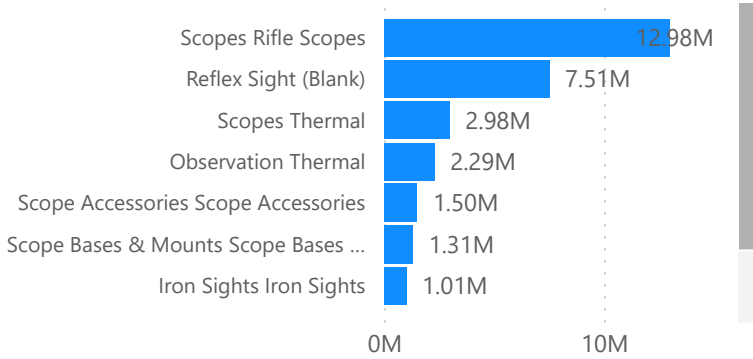
TAKEAWAYS:

- Shipments +6% to 2023.
- YoY performance normalizing.
- 39% Rifle Scopes, 23% Reflex Sights.
- 13-WK AVG shipments declining through Q1 2024.
- Weeks of Inventory Supply high at 20 WOS.

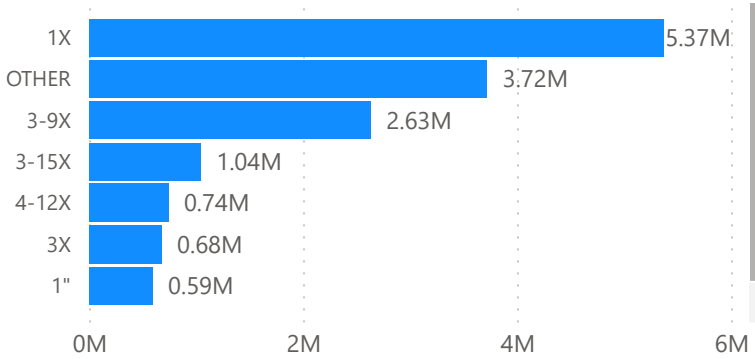
YOY ANALYSIS (USD)



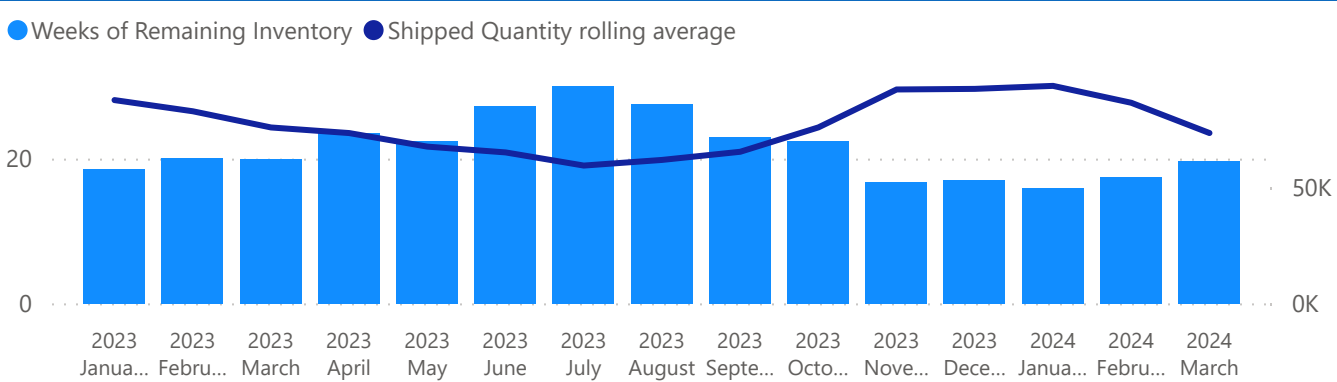
TOP 7 SUBCATEGORIES (USD)



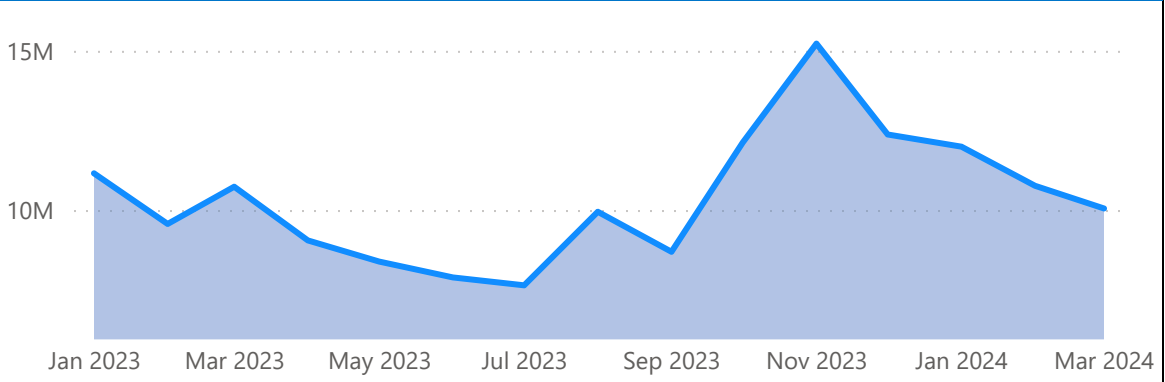
TOP 7 SIZINGS (USD)



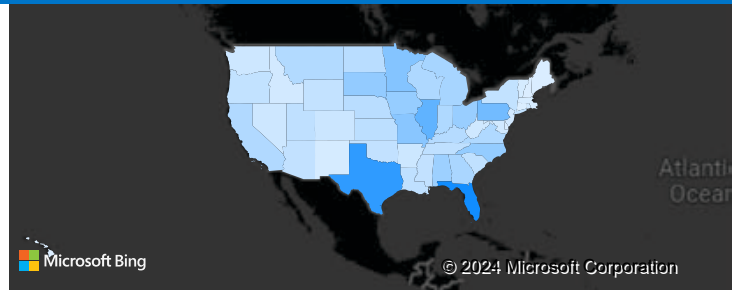
WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)



SHIPMENTS OVER TIME (USD)



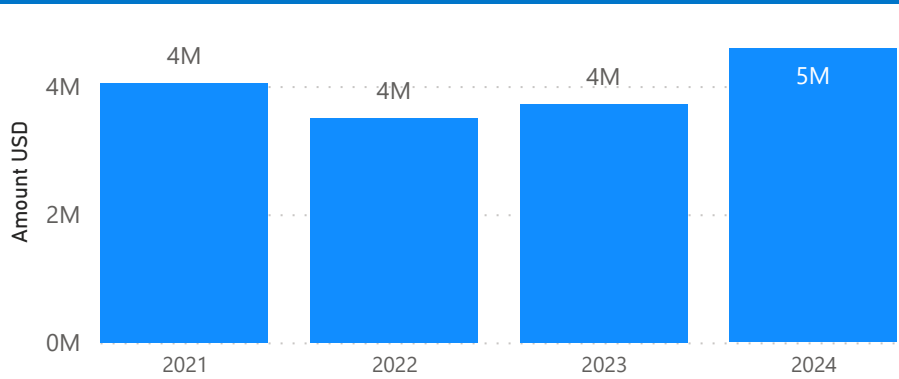
SHIPPED AMOUNT (USD) HEAT MAP



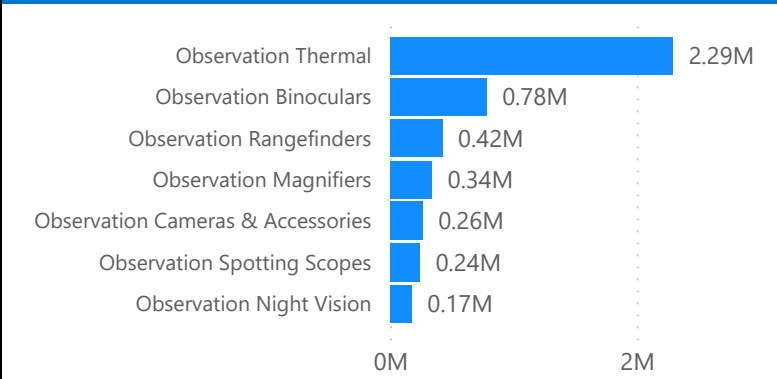
TAKEAWAYS:

- Shipments +25% to 2023.
- 46% Thermal, 15% Binoculars.
- 13-WK AVG shipments show steady decline through Q1 2024.
- Inventory WOS approaching 40 WOS. HIGH.
- Overall shipments dropping through Q1 2024.

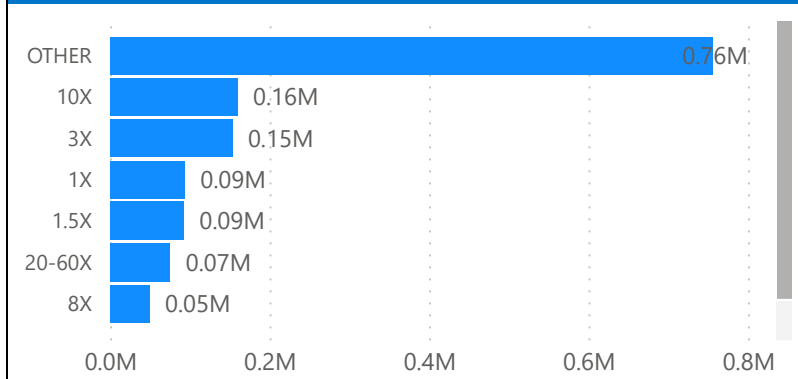
YOY ANALYSIS (USD)



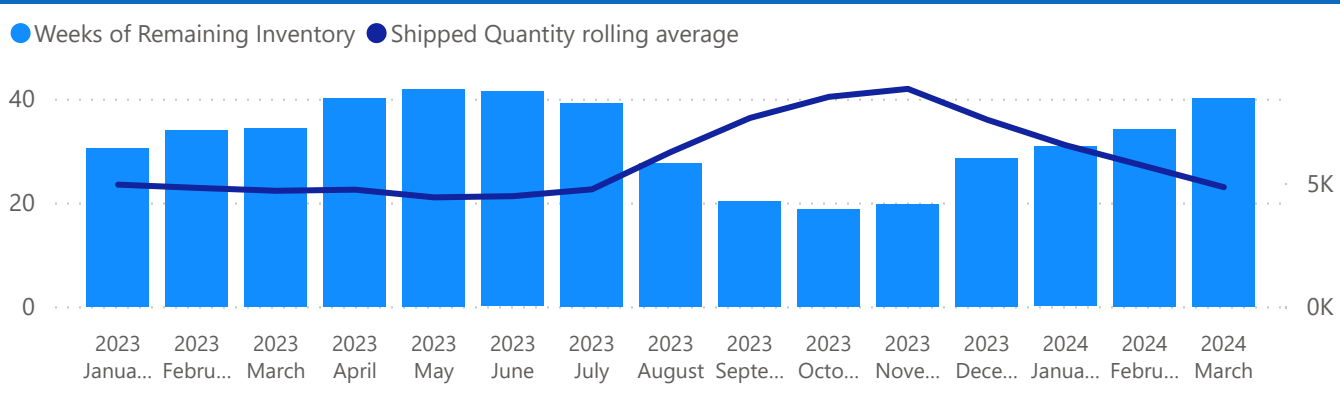
TOP 7 SUBCATEGORIES (USD)



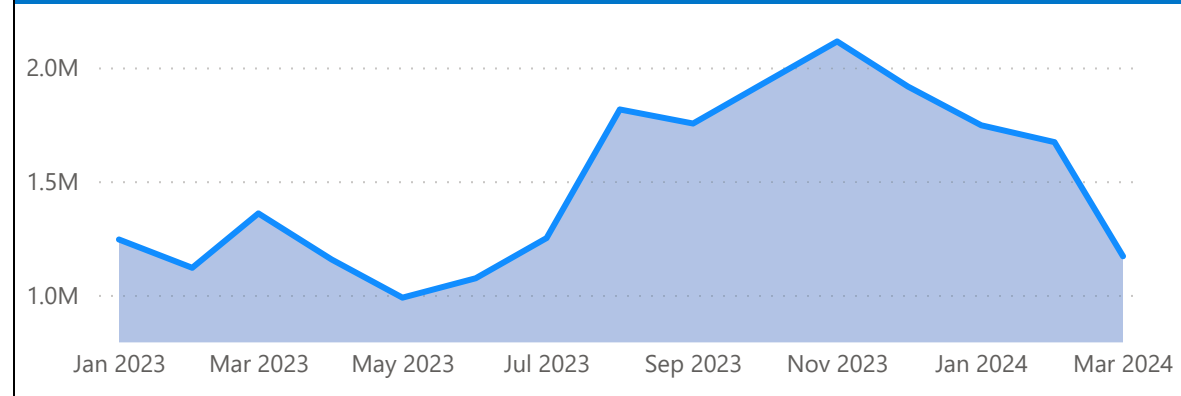
TOP 7 SIZINGS (USD)



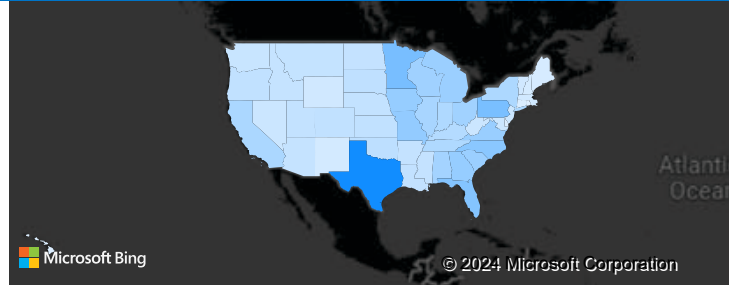
WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)



SHIPMENTS OVER TIME (USD)



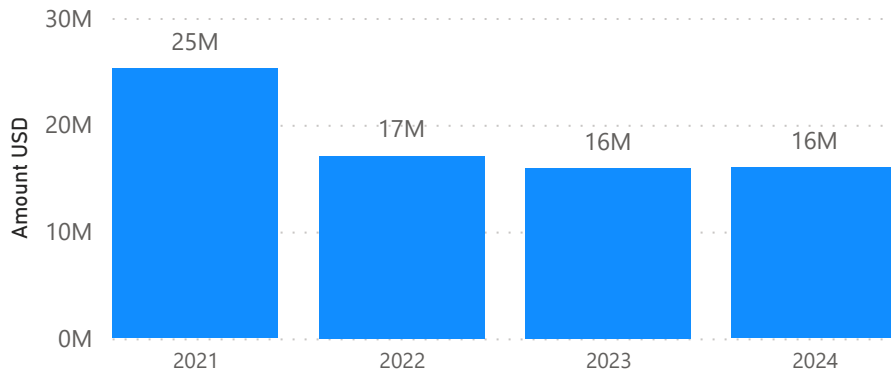
SHIPPED AMOUNT (USD) HEAT MAP



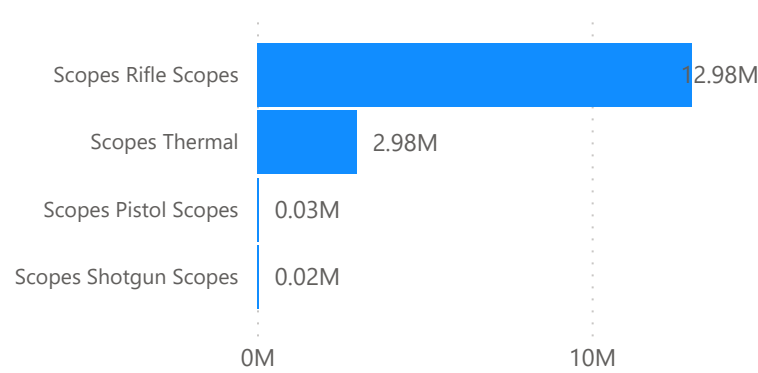
TAKEAWAYS:

- Shipments flat to 2023.
- YoY decline normalizing in 2024.
- 13-WK AVG shipments decline through Q1 2024.
- Inventory WOS approximately 18 WOS.
- Overall shipments decline through Q1 2024.

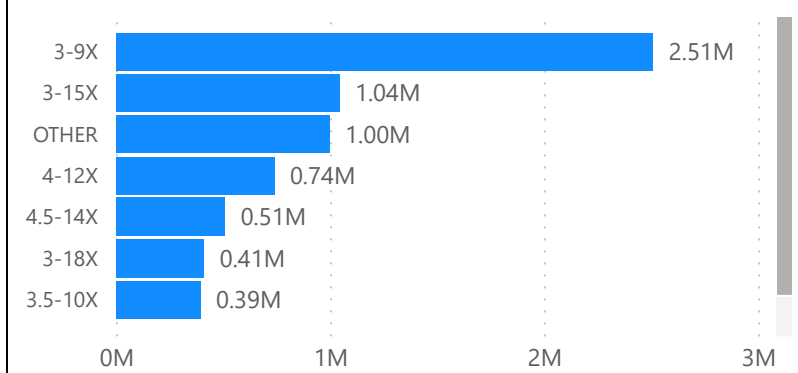
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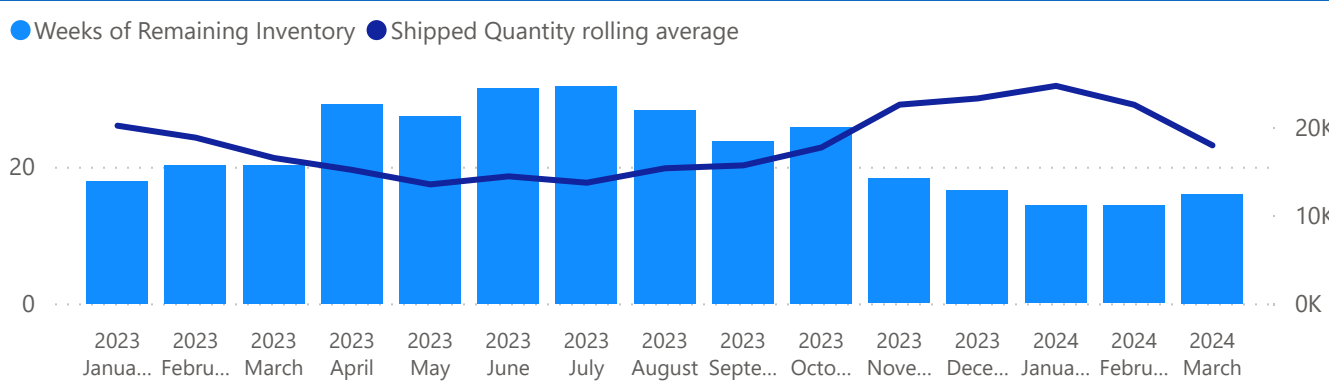
TOP 7 SUBCATEGORIES (USD)



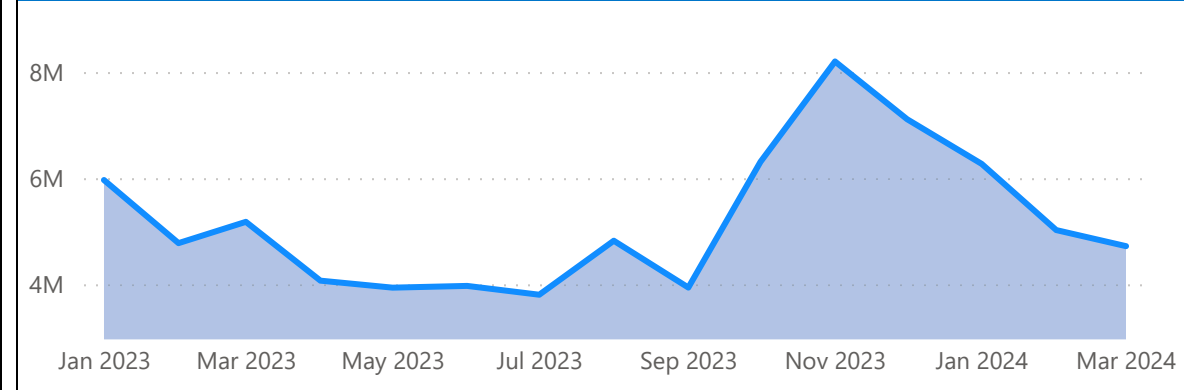
TOP 7 SIZINGS (USD)



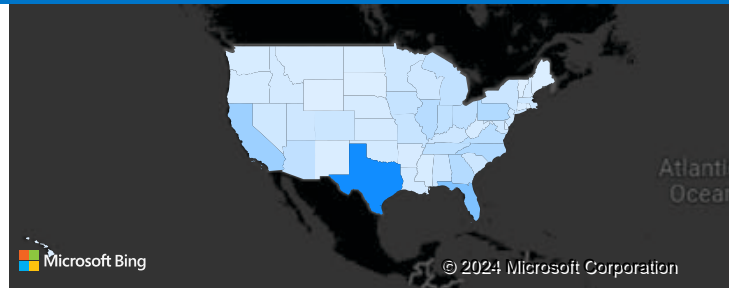
WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)



SHIPMENTS OVER TIME (USD)



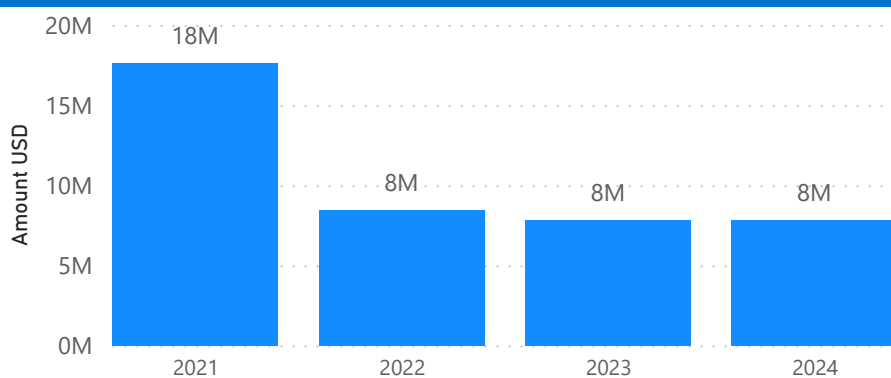
SHIPPED AMOUNT (USD) HEAT MAP



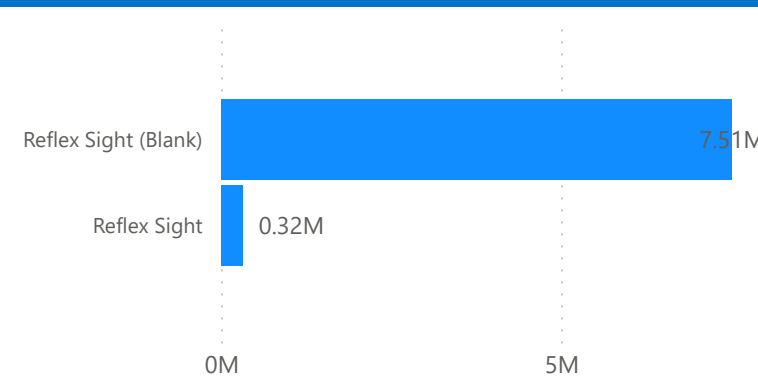
TAKEAWAYS:

- Shipments flat to 2023.
- Reflex sights shipments flat Q1 2022-2024.
- 13-WK AVG Shipments steady increase October 2023 through Q1 2024.
- Inventory Weeks of Supply slight decline through Q1 2024.

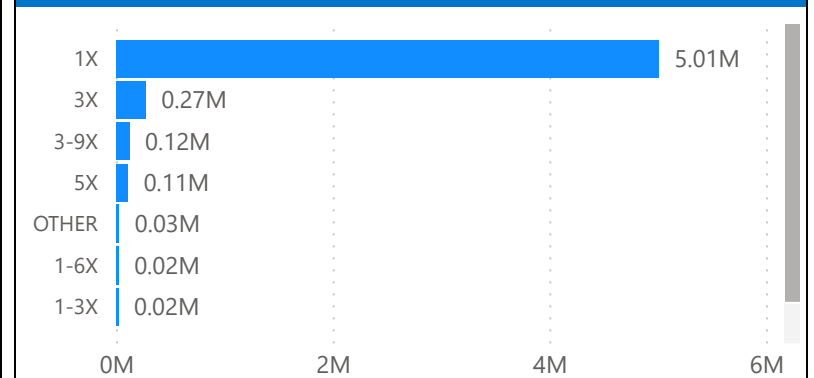
YOY ANALYSIS (USD)



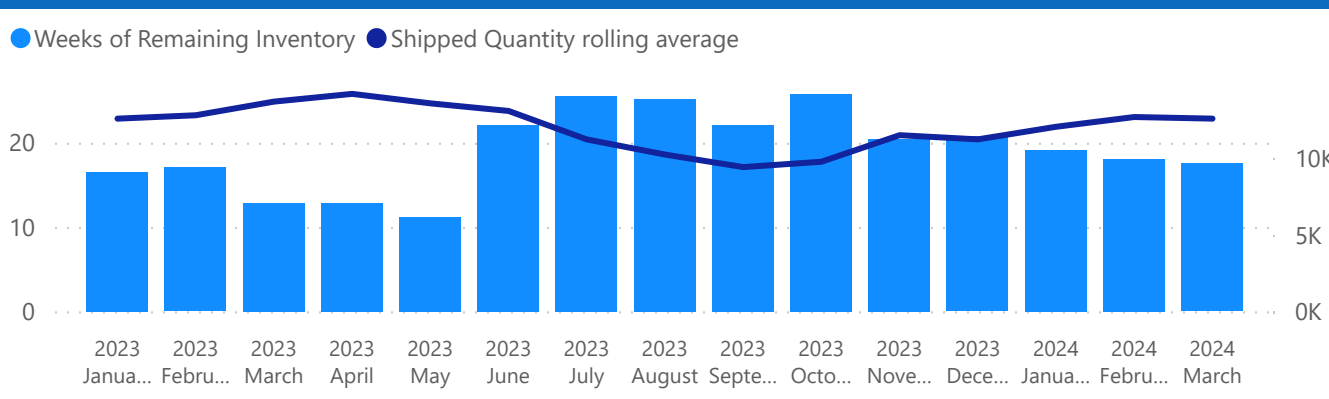
TOP SUBCATEGORIES (USD)



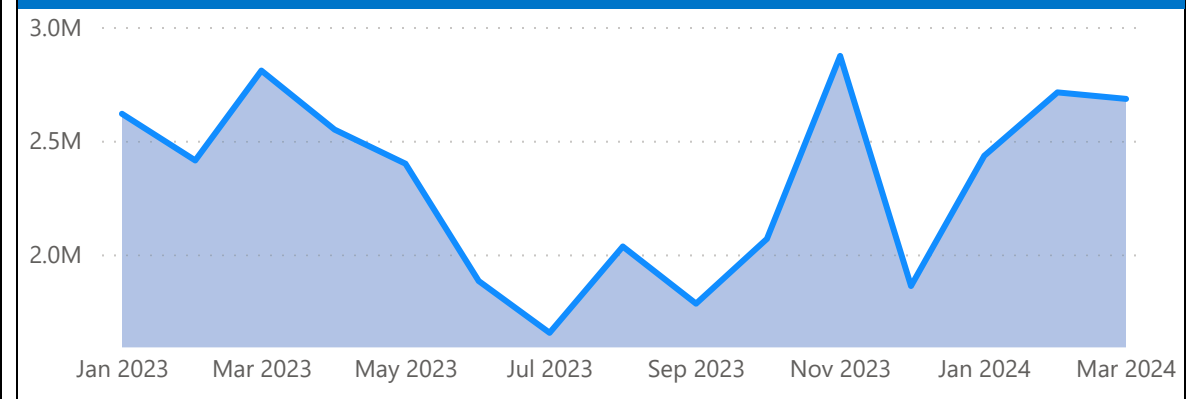
TOP 7 SIZINGS (USD)



WEEKS OF REMAINING INVENTORY AND SHIPPED QUANTITY (UNITS)



SHIPMENTS OVER TIME (USD)

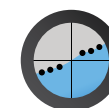


2024 Q1 Rifle Scopes				
Rank	Manufacturer	Subcategory	UPC	Description
1	Burris	Rifle Scopes	381003300	BURRIS FULLFIELD E1 3X-9X-50MM
2	Leupold & Stevens Inc	Rifle Scopes	30317013851	VX-5HD 3-15x44mm (30mm) CDS-ZL2 Side Focus Matte Illum. FireDot Duplex
3	Sig Sauer Inc	Rifle Scopes	798681642502	SIG TANGO MSR 1-6X24300MM SFP BDC6
4	Leupold & Stevens Inc	Rifle Scopes	30317012861	171714:VX-5HD 3-15x44mm (30mm) CDS-ZL2 Side Focus Matte Duplex
5	Leupold & Stevens Inc	Rifle Scopes	30317026035	Leupold 179294 VX-6HD 4-24x52 (34mm) CDS-ZL3 Side Focus Illum. FireDot Duplex

Top 10 available in the Detailed SCOPE report.

2024 Q1 Reflex Sights				
Rank	Manufacturer	Subcategory	UPC	Description
1	Sig Sauer Inc	Reflex Sight	798681553396	SOR52001:ROMEO5 1X20 CMPT RD 2MOA BLK / 2MOA M1913 RAIL W/RISER
2	Trijicon	Reflex Sight	719307614239	700672:3.25 Adj Red RMR Type 2
3	Riton	Reflex Sight	19962532962	RIT X3 TACTIX MPRD V2 RED DOT
4	Eo Tech	Reflex Sight	672294600275	EOTECH HWS EXPS2 68MOA RING SINGLE 1MO
5	Holosun	Reflex Sight	810047071211	HLS CLSC COMPACT CD RED DOT

Top 10 available in the Detailed SCOPE report.



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

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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:

2024 Q1 Market Summary and Key Takeaways

- Analysis by Tom Hopper

2024 Q1 - Sales Charts **Firearms**

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

2024 Q1 - Sales Charts **Ammunition**

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

2024 Q1 - Sales Charts **Optics**

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



[Click to Schedule time with Tom - ask questions or sign up for a demo!](#)

NASGWTM 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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