Global Waterproof Socks Market to Surpass US$ 7,525.8 Million by 2025

Global Waterproof Socks Market to Surpass US$ 7,525.8 Million by 2025, Buoyed By Growing Demand for Outdoor Activities

Coherent Market Insights

SEATTLE, WASHINGTON, UNITED STATES, November 28, 2017 /EINPresswire.com/ -- The global waterproof socks market was valued at US$ 3,790.1 million in 2016 and is expected to reach US$ 7,525.8 million by 2025, witnessing a CAGR of 8.0% over the forecast period (2017-2025), according to a Waterproof Socks Market Report, by Gender (Male and Female), by Age Group (Up to 15 years, 15 to 30 years, 30 to 45 years, 45 to 60 years, and above 60 years), and by Distribution Channel (Supermarket, Hypermarket, Specialty Stores, Convenience Stores, and Others). Waterproof socks prevent penetration of water, thereby keeping the feet dry. They can also provide breathability, protection from wind, and thermal protection. They are mainly used during activities such as rafting, rainforest trekking, mountaineering, mountain biking, snow sports, and other outdoor activities. Growing number of people opting for vacations involving outdoor activities and adventure activities such as hiking, mountaineering, and rafting is propelling growth of the waterproof socks market. Low market penetration in developing countries such as Brazil, India, Argentina and China amongst others is one of the barrier to the waterproof socks market.

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Key Trends and Analysis of the Waterproof Socks Market:

Among gender segments, the males segment is the largest segment, as males are more active in outdoor activities as compared to females. For instance, according to Sports England, a public body under the Department for Culture, Media, and Sport, 65% of males are engaged in outdoor activities such as mountaineering in the U.K.

Among age groups, the 30-45 age segment was the largest segment, owing to high participation of people aged between 30 and 45 years, in outdoor recreational activities. For instance, according to 2015 Mountain Biking Survey by International Mountain Biking Association (IMBA), 32% of the population aged between 36 and 45 years, 31% between 26 and 35 years, and 18% between 46 and 55 years participated in mountain biking in Europe Union countries.

Key Takeaways of the Market:

According to Coherent Market Insights study, Asia Pacific accounted for the largest market share of 32.31% in terms of revenue in the global waterproof socks market in 2016. This is attributed to increasing demand for waterproof socks in snow sports, hiking, and trekking coupled with growing inclination towards these sports in the region. For instance, according to a report published on Special Interest Sector by New Zealand Tourism, in March 2017, 73% of holiday visitors are estimated to be participated in walking and hiking activities over the last three years in the region.

Europe is the second-largest waterproof socks market due to the high participation of the populace in outdoor recreational activities such as walking, camping, mountaineering, mountain biking, orienteering, running, and snow sports. For instance, according to Sports England which is public body under the Department for Culture, Media and Sport, 47% people participate in regular outdoor activities in the U.K.

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Key players operating in the global waterproof socks market include DexShell, Sealskinz, Showers Pass, Rocky, Wigwam Corporation, Camaro GesmbH, Randy Sun, Seavenger, Neo Sport, and NRS.

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