

Athletic Footwear Industry 2018 Market Trends, Production, Sales, Supply, Demand, Analysis & Forecast to 2022

PUNE, INDIA, February 24, 2018 /EINPresswire.com/ -- Footwear industries have rose with a pace and recorded a green growth in the past few years across the globe. Introduction of different types of footwear for various purposes in order to maintain the well-being and lifestyle is driving the footwear industry globally. Technological advancement in footwear industries has led the manufacturers to manufacture good quality products to fulfill the growing requirement of consumers. Adoption of high-end quality raw material and using of machines in order to produce precise and accurate products for the comfort of consumers has led the consumers to spend more on footwear.

Rising concern towards fitness and increasing health consciousness among the population in urban regions are some of the key factors which are swelling the demand for athletic footwear. Growing economies across the globe has started various initiatives such as investments and regulations in order to provide quality goods to consumers to minimize the risk of diseases.

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Further, growing infrastructure facilities in developing nations and positive growth of GDP along with rise in personal disposable income are attracting more consumers towards athletic footwear. Availability of strong distribution channel and ease of availability of athletic footwear at online stores are likely to upsurge the demand for athletic footwear in near future. Moreover, footwear manufacturers are focusing on quality and cost effective athletic footwear which are durable and comfortable for the consumers. These advantages of athletic footwear are expected to bolster the market in near future. Likewise, adoption of latest 3-D printing technology by the shoe manufacturers in order to manufacture shoes in less time and with enhanced quality is the key factor for the growth of athletic footwear market over the forecast period i.e. 2016-2023.

Market size and forecast

The global athletic footwear market was valued at USD 75.2 Billion in 2015 and is projected to reach a value of USD 115.6 Billion by 2023. Further, the market is anticipated to register a CAGR of 2.3% over the forecast period i.e. 2016-2023. The demand of athletic footwear is expected to rise on the back of factors such as growing popularity of various games and rising concern towards health and fitness in urban regions across the globe.

The demand for sports shoes is predicted to witness a significant growth in near future owing to rising gym and sports infrastructure in urban regions across the globe. However, the running and walking shoes segment accounted the largest market share of 40.2% in 2015 on the back of concern towards health and fitness. Asia-Pacific region is estimated to lead the global market for athletic footwear and is expected to register the maximum growth over the forecast period i.e. 2016-2023. Rising sports infrastructure across the region, rising populations and growing concern towards fitness, positive GDP figure which leads to increase personal disposable income, availability of branded athletic footwear on

account of huge distribution channels and shifting of footwear manufacturing industries owing to availability of low cost labor and raw material are some of the factors which is expected to pave the market of athletic footwear across the region of Asia-Pacific in near future.

On the other hand, Europe and North-America collectively accounted the largest revenue share in 2015 and is expected to continue their dominance over the forecast period i.e. 2016-2023. The demand for athletic footwear in both the regions are swelling on the back of factors such as presence of huge brand players, reduction in import duties which is reducing the cost of footwear as compared to the imported footwear cost and growing gym and sports infrastructure on account of rapid urbanization.

Market Segmentation

Our in-depth analysis segmented the global athletic footwear market in the following segments:

By Product:

By Insert

- Aerobics Shoes
- Atheleisure Shoes
- Running Shoes
- Walking Shoes

By Sports

- Baseball Shoes
- Basketball Shoes
- Soccer Shoes
- Tennis Shoes
- Cricket Shoes
- Other Sports Shoes

By Hiking Shoes

- Trekking Boots
- Rugged Boots
- Seasonal Boots
- Specialty Boots
- Mountaineering Boots

By Backpacking Shoes

- Approach Shoes
- Technical Shoes

By Distribution Channel

- Shoe Stores
- Sports and athletic good stores
- Specialty Apparels Stores
- Online Stores

Others

By End-User

Kids

Women

Men

By Region

Global athletic footwear market is further classified on the basis of region as follows:

North America (United States /U.S. & Canada)

Latin America (Brazil, Mexico, Rest of Latin America)

Western and Eastern Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, Rest of Western Europe)

Asia-Pacific (China, India, Japan, Singapore, Australia, New Zealand, Rest of Asia)

Middle East and North Africa (MENA)

Rest of World

Growth Drivers and challenges

Increase popularity of sports among the population in urban regions has accelerated the demand for athletic footwear. Rise in gross disposable income in growing economies, rapidly spreading awareness towards health and fitness, increasing sports facilities in growing economies across the globe and shifting of consumer towards innovative, comfortable and affordable products are some of the factors driving the market for athletic footwear across the globe.

Furthermore, factors such as introduction of customized and lightweight athletic footwear, ease of availability of branded athletic footwear owing to large distribution channel, rising preferences of physicians towards athletic footwear in order to maintain fitness and launching of new and advanced products by the key players are some of the key elements anticipated to prompt the demand for athletic footwear over the forecast period i.e. 2016-2023. Likewise, increasing sports facilities across the globe on account of huge spending in modern sports infrastructure, rising sports events and increasing participation in various sports, continuous research and development in footwear industry in order to design more advanced and low cost athletic footwear and growing demand for premium footwear are some of the key elements swelling the demand for athletic footwear.

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Norah Trent

wiseguyreports

+1 646 845 9349 / +44 208 133 9349

email us here

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