



Sneaker Market 2019, Global Industry Analysis, Size, Share, Growth, Trends and Forecast - 2024

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A New Market Study, titled "Sneaker Market Upcoming Trends, Growth Drivers and Challenges" has been featured on WiseGuyReports.

This report provides in depth study of "Sneaker Market" using SWOT analysis i.e. Strength, Weakness, Opportunities and Threat to the organization. The Sneaker Market report also provides an in-depth survey of key players in the market which is based on the various objectives of an organization such as profiling, the product outline, the quantity of production, required raw material, and the financial health of the organization.

Sneakers (also known as athletic shoes, tennis shoes, gym shoes, runners, takkies, or trainers) are shoes primarily designed for sports or other forms of physical exercise, but which are now also often used for everyday wear. The term generally describes a type of footwear with a flexible sole made of rubber or synthetic material and an upper part made of leather or synthetic materials. Examples of such shoes include athletic footwear such as: basketball shoes, tennis shoes, cross trainers and other shoes worn for specific sports.

Sneaker market that stood at \$ 58 billion in 2018 is expected to grow at a CAGR of 7% for period between 2019-2024. The market is expected to reach \$88 billion in 2024.

Key players

Adidas, Nike, New Balance, Under Armour, ASICS, MIZUNO, PUMA, Lining, ECCO, Kswiss, Skecher, ANTA, PEAK, Guirenniao, China Dongxiang and Xtep are the major market players.

With annual sales of 22.3 billion, Nike is the market leader today.

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This market report offers a comprehensive analysis of the global Sneaker market. This report focused on Sneaker market past and present growth globally. Global research on Global Sneaker Industry presents a market overview, product details, classification, market concentration, and maturity study. The market value and growth rate from 2019-2025 along with industry size estimates are explained.

The latest advancements in Sneaker industry and changing market dynamics are key driving factors to depict tremendous growth. Also, the risk factors which will have a significant impact on the Global Sneaker industry in the coming years are listed in this report. The revenue-generating Sneaker types, applications, and key regions are evaluated. Top growing regions and Sneaker

industry presence cover Asia-Pacific, North America, Europe, Middle East, African countries and South America. This Sneaker business study also analyzes the top countries in these regions with their market potential.

Sneakers are informal foot wear, initially introduced by America. We know, America was reputed to be a tradition-less country of migrants. They kept this unique trait in every field, including in foot-wear culture. World naturally picked up many American traits and carried them to the mainstream, including the culture of sneakers.

Sneakers are footwear made with a flexible sole, either rubber or synthetic material. Upper part is made of leather, synthetic substitute or cloth.

Due to the popularity of sports and health awareness in the new world, sneakers have naturally increased its popularity as its necessary aid. Due to its increasing use in sports, it is also called athletic foot wear, trainers, tennis shoes, gym shoes, sports shoes or plainly runners.

It must be interesting to note that, sneakers are sold both for innovation and nostalgia; model of 1970s and 1980s are still in great demand, despite the state of the art technology. Yes, there exists a real, increasing market for second hand sneakers today. Nike second-hand sneakers of 1970s are often sold @ \$1000 against the \$ 220 price tag of new sneakers. The resale market of sneakers is estimated to be \$ 6 billion according to some reports. There exists a digital market place for buying and selling second hand sneakers, where platforms introduced by GOAT, StockX and Grailed do the business.

Sneaker manufacturers used to compete to introduce models in the name of reputed sports persons and even get them to endorse these models. Nike's 'Air Jordan' brand was a brilliant example.

Countries like USA and China lead the sneaker market today. USA accounts for about 40% of world sneaker sales, and China 10%. In China, sneakers are mostly used in basket ball sports sector.

Soccer is another sneaker segment that showed tremendous increase. Soccer market is about \$5.5 billion world-wide. Out of this, 42% is the share of Nike and 40% that of Adidas.

Market segmentation

Major product-wise segmentation of sneakers is adult sneakers and children sneakers. Adult sneaker market is leading over that of children, primarily due to fashion consciousness among the adults.

In region-wise segmentation, North America leads the demand. This was due to the increasing health consciousness in this region. Another reason for its increasing market size is the introduction of cheaper models such as Skechers. Skechers has captured the second place in sneaker sale in North America in 2014.

Other regions are South America, Europe, Asia pacific, Middle East and Africa.

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Contact Us: sales@wiseguyreports.com

Ph: +1-646-845-9349 (US); Ph: +44 208 133 9349 (UK)

NORAH TRENT
Wise Guy Reports
841-198-5042
[email us here](#)

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