

Global Athletic Footwear Market Share Expected to Reach USD 120,000 Million by 2026: Facts & Factors

Global Athletic Footwear market is expected to grow at a CAGR of 3.5% and is anticipated to reach around USD 120,000 Million by 2026.

NEW YORK, UNITED STATES, July 9, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report "[Athletic Footwear Market](#) By Type (Sports Shoes, Running And Walking Shoes, Hiking And Backpacking Shoes, And Aerobic And Gym Wear Shoes), By End-User (Men, Women, and Kids): Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global Athletic Footwear market in 2019 was approximately USD 98,000 Million. The market is expected to grow at a CAGR of 3.5% and is anticipated to reach around USD 120,000 Million by 2026.



Athletic Footwear Market Share

Athletic footwear also referred to as athletic shoes are mainly designed for sports and other outdoor and physical activities. The athletic shoes are utilized for running in a marathon, basketball, football, tennis, and rugby. However, the global consumption pattern of athletic shoes indicates a trend of these being used as casual footwear by people of all age groups. Considerable developments in the new material have made the material selection process more complicated and time-consuming for shoe designers. The parameters largely considered while material selection includes fabric performance, durability, aesthetic appearance, price, and availability at the manufacturing facility.

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Frequently new product launches, sales through online marketing channels, and an investment in research for innovative product development are the strategies adopted by companies, which have enhanced the growth of the athletic footwear market. The market is extremely competitive with the major companies making large investments in distribution and marketing channels, and brand building. As the market is growing rapidly, numerous small-scale manufacturers are tending to invest in business expansion and hence offer tough competition to the major athletic footwear companies.

By shoe product type, the market for athletic shoes is segmented into backpacking and hiking shoes, sports shoes, gym wear shoes, running shoes, walking shoes, and aerobic shoes. The Sports shoe segment is projected to dominate the global athletic footwear market with 41.00% revenue share by 2025. The growing health-conscious population coupled with high interest in athletic sports is driving the demand for sports shoes. Additionally, the manufacturers are evolving their product design and development around virtual reality and artificial intelligence. Therefore, the application of artificial intelligence in the product design and production can be viewed as a major industry trend.

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By key end-users, the athletic shoe market is segmented as men's shoes, women's shoes, and kid shoes. Men's shoe segment accounted for major revenue share in 2019 and women's shoe segment is expected to record a market growth at the highest CAGR of 2.7% during 2019-2026. Lightweight shoes with vibrant designs are more popular among children.

Primary regional segments identified in the research study include Europe, Latin America, Asia Pacific, North America, and Middle East & Africa. Asia Pacific segment represents the major market share in terms of revenue and is also estimated to register the highest CAGR of 3.5% during the market forecast. Growing population, increasing penetration of international brands, and emerging local market players are contributing to the market growth in the region. High standard lifestyles and health-conscious populations across the developed countries are inclined towards comfortable athletic shoes and are ready to offer high prices for premium products.

Prominent companies studied in research reports include Asics Corporation, Nike, Inc., Adidas

AG, Puma SE, New Balance, Inc., Skechers Inc., Under Armor, and other regional industry participants. New product launches, online sale discounts, and premium branding are the key business strategies used by global industry participants.

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This report segments the Athletic Footwear market as follows:

Global Athletic Footwear Market: By Type Segmentation Analysis

Sports shoes

Running and walking shoes

Hiking and backpacking shoes

Aerobic and gym wear shoes

Global Athletic Footwear Market: By End-User Segmentation Analysis

Men

Women

Kids

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Contact Us:

Facts & Factors

A 2108, Sargam,

Nanded City,

Sinhagad Road,

Pune 411041, India

USA: +1-347-989-3985

Email: sales@fnfresearch.com

Web: <https://www.fnfresearch.com>

Sanu Thomas
Facts & Factors
+1 855-465-4651

[email us here](#)

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