

# Water Sport Gear Market Estimated to Grow \$55.2 Billion By 2027 at 3.6% CAGR | Top Impacting Factors

*Increase in number of water sports enthusiasts and government initiatives for promoting water sports drive the growth of the global water sports gear market*

PORTLAND, UNITED STATES, UNITED STATES, October 19, 2020 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [water sports gear market](#) generated \$43.2 billion in 2019, and is estimated to reach \$55.2 billion by 2027, registering a CAGR of 3.6% from 2020 to 2027. The report offers an extensive analysis of changing market dynamics, key winning strategies, business performance, major segments, and competitive scenario.



Increase in number of water sports enthusiasts and government initiatives for promoting water sports drive the growth of the global water sports gear market. However, low penetration in developing regions and penetration of private label brands hinder the market growth. On the other hand, continuous innovation in water sports gears and rapid growth of online retail platform create new opportunities in the coming years.

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Covid-19 scenario:

- During the coronavirus pandemic, all the nations across the globe have banned all sports activities.

- Investors have frizzed funding in the leading water sport gear manufacturing companies during the novel COVID-19 outbreak.
- The demand has been reduced for water sports gears and the supply chain has been impacted negatively during the global lockdown.
- The report offers a detailed segmentation of the global water sports gear market based on product type, age group, distribution channel, and region.

Based on product type, the watersports clothes segment contributed to the largest share in 2019, accounting for nearly one-fifth of the total share, and is estimated to maintain its dominant position during the [forecast period](#). However, the safety helmets segment is expected to register the highest CAGR of 5.4% from 2020 to 2027.

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Based on age group, the adult segment accounted for the largest share in 2019, holding more than two-fifths of the total share, and is expected to maintain the largest share throughout the forecast period. However, the kid segment is estimated to portray the highest CAGR of 4.1% during the forecast period.

Based on region, North America contributed the highest share, accounting for nearly two-fifths of the total market share in 2019, and will maintain its dominance throughout the forecast period. However, Asia-Pacific is expected to grow at the highest CAGR of 5.1% from 2020 to 2027.

Leading market players analyzed in the research include Cressi S.p.A., Ltd., Mares S.p.A, Beuchat, Aqua Lung International, O'Brien, Johnson Outdoors Inc., Oneill, Tabata Co., Puma, and Speedo International.

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Tushar Rajput  
Allied Analytics LLP  
+91 9021091709

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