

Sportswear Market Size to Reach Revenues of around USD 544 Billion by 2026 – Arizton

The global sportswear market size is expected to reach USD 544 billion by 2026, growing at a CAGR of 7% during 2021-2026.

CHICAGO, ILLINOIS, UNITED STATES, June 23, 2021 /EINPresswire.com/ -- In-depth analysis and data-driven insights on the impact of COVID-19 included in this global [sportswear market](#) report.

The global sportswear market is expected to grow at a CAGR of over 7% during the period 2020–2026.

Key Highlights Offered in the Report:

1. North America is expected to have the largest market share during the forecast period.
2. APAC is expected to grow at the fastest growth rate of around 9% during the forecast period. Various Asia Pacific countries such as India, China, and others are witnessing an increase in demand for sportswear due to rising disposable income.
3. The women sportswear segment is expected to have the fastest growth rate of over 7% and the men segment is expected to have the largest market share by 2026.
4. Many vendors are increasing their presence in globally through licensing. For instance, Page Industries is the licensee of Jockey for operations in India.
5. The market for gym wear is expected to witness considerable growth during the forecast period as individuals worldwide are becoming increasingly conscious about their fitness levels.
6. The demand for sportswear through online channels is increasing due to the rising internet penetration worldwide. Moreover, the number of smartphone users is rapidly growing, contributing to the success of the online sales of sportswear.
7. The US is dominating the market for sports apparel and footwear with the highest share globally.
8. During the COVID-19 outbreak, the emergence of the work from home culture enabled people to adopt more comfortable and casual clothing, contributing to a rise in demand for athleisure wear worldwide.

Key Offerings:

- Market Size & Forecast by Revenue | 2020–2026
- Market Dynamics – Leading trends, growth drivers, restraints, and investment opportunities
- Market Segmentation – A detailed analysis by product, end-user, distribution channel, activity

type, and geography

- Competitive Landscape – 10 key vendors and 29 other vendors

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Sportswear Market – Segmentation

- The US is dominating the sportswear apparel and footwear segment and generating the highest market share globally. COVID-19 impacted the demand for athleisure wear as people adopted more of these products, as they are comfortable to wear while working from home. The demand for types of apparel depends upon the weather condition of the region.
- Men contribute higher share in the global sportswear market compare to other end-user segments. The US is the leader in the men's activewear market. More than 10 million men are involved across the globe performing yoga out of the total yoga practitioners. The women sportswear segment to witness substantial growth in the upcoming years. The age growth between 25-34 years contributing major share towards the market.
- The huge preference for going out, socializing, seeing, and trying the product before buying is likely to keep the market share for offline sales of sportswear high. In Q2 2020, Nike added a new product to its portfolio in Melrose and New York, planning to expand to 150-200 small stores in North America, MEA, and Europe.

Sportswear Market by Product Type

- Apparel
- Footwear & Accessories

Sportswear Market by End-User

- Men
- Women
- Kids

Sportswear Market by Distribution Channel

- Online
- Offline

Sportswear Market by Activity Type

- Swimming
- Gym
- Yoga
- Sports

Sportswear Market – Dynamics

Many vendors use a variety of synthetic fibers, such as nylon and polyester, to manufacture sportswear. Although these raw materials used in sportswear offer functional benefits, such as light weight, moisture management, and flexibility, they pose a significant threat to the environment. Synthetic fabrics shed a lot of microfibers while washing and do not last long if

used regularly. Hence, many customers are shifting from such sportswear to sustainable sportswear. Sustainable sportswear is manufactured using raw materials such as organic cotton, recycled plastic, organic bamboo, and other natural fibers that are not harmful to the environment. Consequently, the demand for sustainable sportswear is expected to witness considerable growth during the forecast period.

Key Drivers and Trends fueling Market Growth:

- Rising Popularity of Athleisure Wear
- Increasing Participation of Women in Sports and Fitness Activities
- Expanding Population of Health-conscious Individuals
- Growing Popularity of Outdoor Activities

Sportswear Market – Geography

Factors such as growing awareness of the benefits of a healthy lifestyle, increasing internet penetration, rising participation in outdoor activities are driving the sportswear market in the in North America. The US accounts for the largest share of the sportswear market in this region, followed by Canada. Some of the leading sportswear brands in the region are Nike, Lululemon, and Columbia. COVID-19 has resulted in a slowdown of the sportswear market in Q1 and Q2 of 2020 due to the shutdown of all the public spaces, fitness centers (includes yoga, gym, Zumba, and others), production facilities, and labor shortages. Furthermore, all the sports events were either postponed or canceled. However, there was a slight rise in the sportswear market in Q3 and Q4 of 2020 due to an increase in demand for comfortable clothes, as a majority of the population were working from home and many fitness enthusiasts engaged in at-home workouts. There was a rise in demand for sportswear such as fleece hoodies, stretchy pants, shorts, yoga bottoms, and others.

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Segmentation by Geography

- North America
- US
- Canada
- APAC
- China
- India
- Japan
- Australia
- South Korea
- Europe
- Germany
- UK
- France

- Spain
- Italy
- Latin America
- Mexico
- Brazil
- Rest of Latin America
- Middle East & Africa
- Turkey
- Saudi Arabia
- UAE
- South Africa

Major Vendors

- Nike Inc.
- Adidas
- Puma
- Lululemon Athletica
- Under Armour
- Asics
- Hanes
- Jockey
- VF Corporation
- Anta Sports

Other Prominent Vendors

- Li Ning Group
- Ralph Lauren Corporation
- Umbro
- Columbia Sportswear Company
- New Balance
- Enerskin
- Obermeyer
- Volcom
- Patagonia
- Elite Sportswear
- Decathlon
- Alo
- Gymshark
- JD Sports
- Castore
- Contra
- BRX
- Warley

- Outdoor Voices
- Redesign
- Marmot
- Trespass
- Montbell
- Stretchery
- Formative Sports
- The Upside
- BE Nation
- Diadora
- Hoka One One

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