

Tennis Shoes Market Size To Reach \$2,604.4 Million Globally At CAGR 2.8% By 2021-2028, Says AMR

Tennis Shoes Market by Playing Surface, User and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021-2028

PORTLAND, OREGON, UNITED STATES, August 11, 2021 /EINPresswire.com/ -- As per the report, the global tennis shoes market was accounted for \$2.19 billion in 2020, and is expected to garner \$2.60 billion by 2028, registering a CAGR of 2.8% from 2021 to 2028.



Increase in preference for tennis as a lifetime sport, rise in initiatives for improving tennis participation, and rapid launch of innovative products drive the global tennis shoes market. On the contrary, popularity of eSports among youth and availability of counterfeit products hinder the market growth. However, emergence of smart technology in shoes would open new opportunities in the coming years.

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Aniket Kadam

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Tennis shoes are type of athletic footwear used specially for playing tennis. It is different from other footwear as the design and qualities needed in a tennis shoe are different from other athletic shoes. Moreover, tennis shoes feature more strength and durability so that it allows players in quick side wise, forward, and backward movement while

playing tennis. Tennis is gaining popularity across the globe due to events such as Grand Slams and French Open. Moreover, growth in fan base of famous tennis players such as Pete Sampras,

Bianca Andreescu, and Rafael Osuna propels tennis participation rate globally and consequently fuels demand for the tennis shoes.

By type, the hard-court tennis shoes segment held the largest share in 2020, contributing to nearly half of the global tennis shoes market. Moreover, the segment is expected to manifest the highest CAGR of 2.6% during the forecast period, due to high popularity and preference of hard courts because of its affordability.

On the basis of user, the women segment exhibited a market share of around 44% in 2020, as the women participation in tennis has in recent years had increased exponentially due to the government initiatives. For example, the government of Australia presented a budget of \$12 million for the period 2019 to 2020 to increase participation in tennis and aimed at increasing opportunities for women in tennis. Hence, the women segment is expected to be the fastest-growing segment in the upcoming years.

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By distribution channel, the supermarket/hypermarket segment was the prominent segment, owing to high popularity and wide scale penetration of supermarket/hypermarket in leading tennis shoes markets such as North America and Europe. The supermarket/hypermarket segment is followed by specialty stores and e-commerce segments. Wide scale adoption of internet, online shopping platforms, and changes in consumer buying behavior due to COVID-19 is expected boost the e-commerce segment. Moreover, the e-commerce segment is anticipated to be the fastest-growing distribution channel during the forecast period, owing to growth in popularity and developing infrastructure of e-commerce channels globally.

North America dominated the market, garnering around 37.4% of the total tennis shoes market share, followed by Europe. North America and Europe are characterized by high disposable income and elevated participation in tennis & demand of tennis shoes, which makes them leading markets for tennis shoes. However, Asia-Pacific is expected to show promising growth rate due to the presence of highest tennis playing population in this region. According to the International Tennis Federation (ITF), Asia contributed for around 37.9% or over 33 million of the global tennis playing population in 2019. LAMEA is anticipated to exhibit slow growth due to unawareness about different tennis shoes and low participation in tennis.

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Players operating in the global tennis shoes market have adopted various developmental strategies to expand their market share, exploit the tennis shoes market opportunities, and increase profitability in the market. The key players profiled in this report include ADIDAS Group, ASICS Corporation, Babolat, FILA Holdings Corp., K-Swiss, Lotto Sport Italia S.p.A., New Balance, Inc., Nike, Inc., PUME SE, and Wilson Sporting Goods Company.

Key findings of the study:

- The tennis shoes market was valued at \$2,193.2 million in 2020, and is estimated to reach \$2,604.4 million by 2028, growing at a CAGR of 2.8% during the forecast period.
- By playing surface, the hard court tennis shoes segment is estimated to witness the fastest growth, registering a CAGR of 2.6% during the forecast period.
- In 2020, depending on user, the men segment was valued at \$1,096.9 million, accounting for 50% of the global tennis shoes market share.
- In 2020, the U.S. was the most prominent market in North America, and is projected to reach \$357.3 million by 2028, growing at a CAGR of 2.6% during the forecast period

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