

Golf Clothing Market Size Is Projected To Reach \$1,554.3 Million By 2030, And Growing At A CAGR Of 6.0% From 2021-2030

Golf Clothing Market by Product Type, End User and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021-2030

PORTLAND, OREGON, UNITED STATES, August 25, 2021 /EINPresswire.com/ -- According to a new report, "The global golf clothing market size was valued at \$834.1 million in 2020, and is projected to reach \$1,554.3 million by 2030, registering a CAGR of 6.0% from 2021 to 2030.



Emergence of trend of golf tourism, surge in fitness consciousness among consumers, and trend for fashionable sports apparel drive the growth of the global golf clothing market. North America contributed to the highest share in terms of revenue in 2020, and is estimated to maintain its lead position by 2030. Manufacturing activities of golf clothing halted due to lockdown implementations across various countries during the Covid-19 pandemic.

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This has increased their interest toward participation in golf ultimately driving the golf clothing market growth in terms of value sales”

Shankar Bhandalkar

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The sports sector was severely affected during the outbreak of the COVID-19 pandemic. Many sports events

including golf tournaments were postponed or cancelled during the outbreak, which hampered the growth of the market. Moreover, sale of sportswear including golf clothing was hampered globally, as the outbreak has led to closure of sports complexes, state sports activities, stores and others. This further led to decline in participation in golf, which in turn, hampered the demand for golf clothing; thus, restricting the growth of the market in terms of value sales

during the pandemic.

By product type, the bottom wear segment is expected to be the fastest growing segment during the forecast period. This is attributable to the increase in number of participations in sports tournaments and physical activities, especially golf. Thus, consumers in the countries such as the U.S., Canada, Australia, and others, are increasingly spending on sport apparels, including bottom wear, which aid them to perform well in the sports, as they improve mobility.

Depending on user, the women segment is anticipated to grow at a higher CAGR during the golf clothing market forecast period, due to the fact that nowadays women all around the globe are increasingly participating in various sports activities including golf, which in turn is expected to offer immense opportunities for the growth of the golf clothing market during the forecast period.

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On the basis of distribution channel, the online store segment is anticipated to register the fastest growth, as users are more inclining toward online shopping due to easy accessibility of different sports apparel. Heavy discounts and offers on sporting goods, apparels, including golf clothing provided by these online platforms boosts the sales of golf clothing in the market.

Covid-19 Scenario:

- Manufacturing activities of golf clothing halted due to lockdown implementations across various countries. Moreover, supply chain disruptions and raw material shortage occurred.
- Many golf tournaments were cancelled or postponed due to Covid-19 pandemic to curb the spread of infection due to gathering of people. This reduced the demand for golf clothing.
- The ban on import-export activities led to supply-demand gap. As the restrictions are lifted off, the supply chain is expected to be restored and the distribution is estimated to continue with optimum capacity.

Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America accounted for the highest golf clothing market share in 2020. Consumers in the region are increasingly participating in golf, especially in the U.S., which in turn has driven the demand for golf clothing in this region. This in turn has propelled the growth of golf clothing market in North America. However, Asia-Pacific is expected to be the fastest growing market during the forecast period.

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The key players operating in the golf clothing industry include Adidas Ag, Asics Corporation, Brooks Running Company, Fila Holding Corporation, Li Ning Company Limited, New Balance, Inc. Nike, Inc., Puma Se, Skechers USA, Inc, and Under Armour, Inc.

Key findings of the study

- By product type, the top wear segment accounted for the highest market share in 2020, growing at a CAGR of 5.8% from 2021 to 2030.
- By end user, the men segment accounted for the highest market share in 2019, growing at a CAGR of 5.5% from 2021 to 2030.
- By distribution channel, the specialty store segment accounted for the highest market share in 2020, growing at a CAGR of 4.4% from 2021 to 2030.
- Region wise, North America occupied maximum share in the golf clothing market in 2020 and is expected to dominate the market during the forecast period.

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