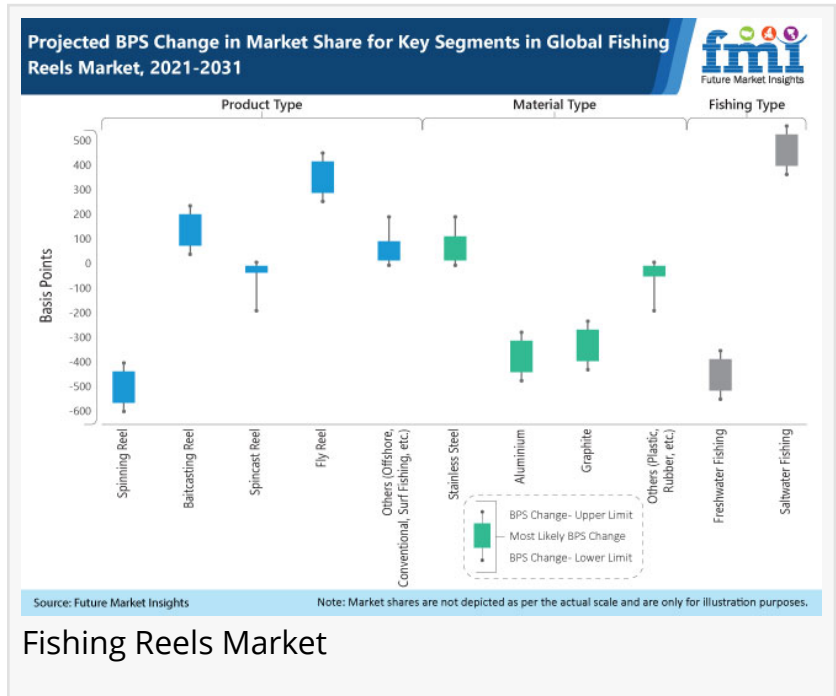


Fishing Reels Market to Grow by 4.9% CAGR through 2031 Steered by Soaring Popularity of Outdoor Recreational Activities

Fishing Reels Demand to Surpass US\$ 8.6 Bn Following Surge in Outdoor Recreational Activities by 2031

JUMEIRAH LAKES TOWERS, DUBAI, UNITED ARAB EMIRATES, December 9, 2021 /EINPresswire.com/ -- Future Market Insights' (FMI's) latest study offers qualitative and quantitative assessment of the fishing reels market. It studies the market on the basis of product type, material type, fishing type, and sales channel for the assessment period 2021-2031.



As per a comprehensive study published by FMI, the [global fishing reels market](#) will top US\$ 8.6 Bn in 2021. Surging demand from mounting and recreational anglers for sports fishing is favoring the growth in the market. Driven by this, the market is estimated to expand at a CAGR of 4.9% over the forecast period 2021-2031, in comparison to the 3.3% CAGR from 2016 to 2020.

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A swift rise in trend of outdoor recreational activities such as fishing, hunting, and others is creating a healthy demand for fishing reels. According to a study by the American Sport fishing Association (ASA), over 49 million people across the U.S. participate in recreational fishing activities each year. This rising in number of anglers across the world is expected to create lucrative opportunities for the market.

The fishing industry is expanding at a rapid pace. In response to this, several stringent guidelines are implemented for fishing across regional oceans to protect marine life and the environment.

Several curbs are implemented on fishing using fishing nets. Driven by this, the sales of fishing reels are anticipated to rise, totaling US\$ 5.3 Bn in 2021.

Based on product type, spinning reels are projected to emerge as the leading category in the market, accounting for nearly 48.2% of the total sales. High efficiency, ease of use, durability, and drag adjustments of spinning reels make them highly sought-after in the market.

“The market is expected to gain as key players are focusing on launching customized and modified reels according to the requirements of customers. Intensive efforts by regional governments to promote recreational fishing activity will accelerate the market growth,” says the FMI analyst.

Key Takeaways from the Fishing Reels Market Study

- The U.S. is expected to emerge as the most lucrative market in North America, contributing more than three-quarter of the revenue in 2021.
- The U.K. is projected to witness a swift growth in the Europe market, expanding at a CAGR of 4.8% during the assessment period.
- The market in Australia is estimated to hold the largest revenue share in Oceania, accounting for over 61.8% of the sales through 2031.
- South Korea and Japan are expected to account for 12.6% and 24.3% of market share, respectively in the East Asia fishing reels market in 2021.
- In terms of fishing type, freshwater fishing is anticipated to dominate the market, accounting for 66.2% of total share by 2021.

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Key Drivers

- Increasing demand for durable heavy-duty reels to withstand corrosive saltwater atmosphere for recreational fishing activities is spurring the sales of aluminum fishing reels.
- Rising availability of a wide range of products on e-commerce platforms is driving the sales across the online retailers segment.

Key Restraints

- Implementation stringent regulation to curb fishing activities across North America and Asia

Pacific is hampering the growth of the market.

Competitive Landscape

Some of the leading companies in the global market are SHIMANO INC., Tackle World, Daiwa Corporation, TICA FISHING TACKLE, and Pure Fishing, Inc. As per FMI, these players are anticipated to account for nearly 24% to 28% of the overall revenue share through 2031.

Key manufacturers are focusing adopting expansion strategies such as new products launch, merger, acquisition, partnership to expand their product portfolio. Some of the companies are aiming at strengthening their digital presence to increase their consumer base. For instance,

- In 2021, Abu Garcia, a fishing reel and fishing equipment company, announced launching its unique ZENON rods and reels, which the company claims to be its most lightweight and technologically advanced product in the market. The reels in this series are constructed using magnesium which provide better performance, less weight, and more sensitivity in fishing sport.
- In 2020, Daiwa Corporation, a Japanese fishing equipment manufacturer, announced launching its new website, built specifically to introduce the arrival of new fishing equipment, including rods, reels, and others. The strategy will assist the company to expand its consumer base and strengthen its digital presence.

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Some of the key players operating in the market profiled by FMI are:

- SHIMANO INC.
- Daiwa Corporation
- Abu Garcia
- NingBo HaiBao fishing tackle co., Ltd.
- OKUMA FISHING TACKLE CO., LTD
- The Orvis Company, Inc.
- BPS Direct, L.L.C.
- Tackle World
- TICA FISHING TACKLE
- BCF Australia
- Pure Fishing, Inc. (Penn)
- Others

More Valuable Insights on Fishing Reels Market

FMI, in its new report, offers an unbiased analysis of the fishing reels market, analyzing forecast statistics through 2021 and beyond. The survey reveals growth projections on in fishing reels market with detailed segmentation:

By Product Type:

- Spinning Reel
- Baitcasting Reel
- Spincast Reel
- Fly Reel
- Others (Offshore, Conventional, Surf Fishing, etc.)

By Material Type:

- Stainless Steel
- Aluminium
- Graphite
- Others (Plastic, Rubber, etc.)

By Fishing Type:

- Freshwater Fishing
- Saltwater Fishing

By Sales Channel:

- Direct Sales
- Hypermarkets/ Supermarkets
- Specialty Stores
- Outdoor Sports Store
- Online Retailers
- Other Sales Channel (Convenient Stores)

By Region:

- North America
- Latin America
- Europe
- East Asia
- South Asia
- Oceania
- Middle East and Africa

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Key Questions Covered in the Report

- The report offers insight into fishing reels market demand outlook for the forecast period 2021-2031
- The market study also highlights projected sales growth for fishing reels market between 2021 and 2031
- Fishing reels market survey identifies key growth drivers, restraints, and other forces impacting prevailing trends and evaluation of current market size and forecast and technological advancements within the industry
- Fishing reels market share analysis, covering key companies within the industry and coverage of strategies such as mergers & acquisitions, joint ventures, collaborations or partnerships, and others

About Future Market Insights (FMI)

Future Market Insights (FMI) is a leading provider of market intelligence and consulting services, serving clients in over 150 countries. FMI is headquartered in Dubai, and has delivery centers in the UK, U.S. and India. FMI's latest market research reports and industry analysis help businesses navigate challenges and make critical decisions with confidence and clarity amidst breakneck competition. Our customized and syndicated market research reports deliver actionable insights that drive sustainable growth. A team of expert-led analysts at FMI continuously tracks emerging trends and events in a broad range of industries to ensure that our clients prepare for the evolving needs of their consumers.

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