

How are Electronic Improvements Aiding to the Sports Fishing Rods Sector – Exclusive Study by Fact.MR

ROCKVILLE, MARYLAND, UNITED STATES, January 19, 2022 /EINPresswire.com/ -- The market study done by Fact.MR gives exclusive information about how the market will grow. The study identifies crucial trends that are determining the [growth of Sports Fishing Rods market](#). This newly published report sheds light on vital dynamics, such as the drivers, restraints, and opportunities for key market players as well as emerging players associated with the production and supply. The latest report by Fact.MR provides detailed Market Analysis of Sports Fishing Rods

The report offers actionable and valuable [market insights of Sports Fishing Rods](#). The latest report by Fact.MR provides details on the present scenario of the market across various regions along with the historic data and forecast of the market. The report also includes information on the sales and [demand of Sports Fishing Rods Market](#) across various industries and regions.

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This newly published and insightful report sheds light on Market Insights of Sports Fishing Rods, key dynamics, their impact on the overall value chain from suppliers to end-users and Growth of Sports Fishing Rods Market.

The Sports Fishing Rods market has reflected steady growth. The industry has displayed a moderately fragmented structure. It grew from around US\$ 2.2 Bn in 2016 to nearly US\$ 2.6 Bn in 2020. The Asia Pacific excluding Japan region reflects a high potential for growth.

Fact.MR has forecasted the global Sports Fishing Rods market to rise at close to 4.5% CAGR from 2021 to 2031. Resurgence of outdoor recreational activities with the gradual relaxation of lockdown regulations are key factors that will support faster recovery and the adoption of newer technologies in this space through the projection period.

From 2016 to 2020, the Sports Fishing Rods market has reflected steady growth. The industry has displayed a moderately fragmented structure. It grew from around US\$ 2.2 Bn in 2016 to nearly US\$ 2.6 Bn in 2020. The Asia Pacific excluding Japan region reflects a high potential for growth.

Need more information about Report Methodology? Click here-
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Key Segments of Sports Fishing Rods Market

Product

Rods

Reels

Hooks

Lures

Lines

Rigs

Jig Heads

Others

End User

Individual Consumers

Clubs

Sports Organizers

Distribution Channel

Independent Sports Outlets

Franchised Sports Outlets

Modern Trade Channels

Direct to Consumer Brand Outlets

Direct to Customer Online Channels

Region

North America (U.S., Canada)

Latin America (Brazil, Mexico, Argentina, Rest of LATAM)

Europe (Germany, UK, France, Spain, Italy, Nordic, Rest of Europe)

Japan

Asia Pacific excluding Japan (China India, Malaysia, Thailand, Singapore, Australia, Rest of APEJ)

Middle East and Africa (GCC Countries, South Africa, Nigeria, Israel)

Full Access of this Exclusive Report is Available at- <https://www.factmr.com/checkout/236>

Competitive Landscape

The Sports Fishing Rods market is moderately fragmented in nature, with significant presence of regional players. Leading manufacturers are increasingly focused on product development and launch strategies, with a focus on material and design improvements.

For instance, in October 2020, The Kistler Rods announced the launch of its budget range of Kistler GRAPHITE rods, which are priced at US\$ 150. These products are hand-produced, and the company offers a one-year replacement warranty.

Catch Co. in December 2020, announced the closure of a US\$ 6 million funding aimed towards product and brand development, including fishing tackle subscriptions, lures, and rods, and the launch of Karl's Bait & Tackle e-Commerce platform.

Minn Kota launched its Raptor range of shallow water anchors, which feature proprietary active anchoring and auto bottom functionality modes to keep boats steady in varying shallow water settings, costing up to US\$ 1,899.99.

4 Forecast Highlights on Global Sports Fishing Rods Market

As per the forecast of Fact.MR, the fishing reels segment is slated to touch a value of nearly US\$ 455 Mn in the year 2022. This represents a moderate CAGR during the assessment period of 2017-2022. The fishing reels segment is estimated to account for nearly one-fifth of the revenue share of the product type segment by the year 2017 end and is expected to gain in market share by the year 2022 end.

As per the forecast of Fact.MR, the clubs end user segment will reach a value of nearly US\$ 420 Mn in the year 2017. This represents a sluggish CAGR growth during the forecast period. The clubs end user segment is estimated to account for nearly one-fifth of the revenue share of the end user segment in the year 2017-end and is expected to lose market share by the end of the year 2022.

As per the forecast of Fact.MR, the independent sports outlet segment is slated to reach a value of nearly US\$ 862 Mn in 2022. The independent sports outlet segment is expected to lose some market value by the end of the year 2022. The largest share is contributed by the North America region in the independent sports outlet segment.

Fact.MR forecasts the US Sports Fishing Rods market to grow from nearly US\$ 671 Mn in 2017 to nearly US\$ 843 Mn in 2022. This represents a compound annual growth rate (CAGR) of 4.6% from 2017 to 2022.

Key Question answered in the survey of Sports Fishing Rods market report:

- How will the Sports Fishing Rods market expand through 2031?

As per the Fact.MR market study, the global Sports Fishing Rods market is likely to display steady growth due to rising consumer interest in recreational water sporting events, reflecting a moderate CAGR of around 4.5% through 2031.

- Which is the dominant Sports Fishing Rods market?

Currently, North America is the leading market for sports fishing products. The market is driven by a strong recreational fishing culture and easier access to new technologies and designs in the region.

- How is COVID-19 impacting the Sports Fishing Rods growth projections?

The COVID-19 pandemic has significantly affected the growth of the industry across the world. Strict lockdown restrictions through 2020, in terms of outdoor activities, have hurt the need for fishing equipment. However, resumption of services in select re

More Valuable Insights on Sports Fishing Rods Market

Fact.MR, in its new report, offers an unbiased Market Analysis of Sports Fishing Rods, Sales and Demand of Sports Fishing Rods, analyzing forecast statistics through 2019 and beyond. The study reveals growth projections on the basis of various criteria.

Explore Fact.MR's Comprehensive Coverage on Sports Domain:

Sports Optics Market - <https://www.factmr.com/report/3443/sports-optics-market>

Hybrid Bicycles Market - <https://www.factmr.com/report/2066/hybrid-bicycles-market>

Diving Board Market - <https://www.factmr.com/report/2064/diving-board-market-market>

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