

Men Formal Shoe Market Worth \$ 9,881 Million by 2022; Rising Urbanization to Foster Growth

Designer additions to footwear industry, and increased overall spending on formal shoes, men formal shoe market is a lucrative market in the coming future.

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, February 9, 2022 /EINPresswire.com/ -- [Men Formal Shoe Market Overview 2014-2022](#)



According to a new report published by Allied Market Research, titled, "Men formal shoe Market by Type and

Application: Global Opportunity Analysis and Industry Forecast, 2014-2022,"the global men formal shoe market was valued at \$6,573 million in 2015, and is estimated to reach \$ 9,881 million by 2022, registering a CAGR of 6.2% from 2016 to 2022. In 2015, the oxford shoe type and patent leather segments dominated the global market share. While, the boots shoe type and pebble or full grain leather type segments are anticipated to grow at a robust rate in terms of market share.

Men dress shoes are available in various shapes, textures, and colors. Formal shoes are worn in offices, formal meetings, dance, dress code parties, and special occasions. These shoes are made of natural materials rather than synthetic leather.

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Report Highlights:

- Detailed overview of parent market
- Changing market dynamics in the industry
- In-depth market segmentation
- Historical, current and projected market size in terms of volume and value

- Recent industry trends and developments
- Competitive landscape
- Strategies of key players and products offered
- Potential and niche segments, geographical regions exhibiting promising growth
- A neutral perspective on market performance
- Must-have information for market players to sustain and enhance their market footprint

Regional Analysis 2014-2022

The Oxford shoes segment accounted for 25% of global men formal shoe market share in 2015, followed by the derby shoe type segment. In addition, the boots shoe type segment registered significant growth in 2015, and is anticipated to grow at a CAGR of 7.1% during the forecast period. The market in the developing economies is propelled by aggrandized production and sales of formal shoes in China and other Asian countries. There is also increased imports from many Asia-Pacific countries such as China, Indonesia, Vietnam and India to Europe and North America that enhanced the revenue on classic oxfords, stylish brogue, and loafers globally.

Men formal shoe market is one of the expensive segment of the apparel industry. But, increase in GDPs of China and India are gaining the market share both in production and consumption, Japan, China and India as also the major exporters of leather for footwear to developed economies of Europe and North America. Moreover, increased e-commerce within Asia-Pacific is also helping to gain market with maximum CAGR. E-commerce channels are expected to gain popularity in formal shoe sales in the near future.

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Key Findings Of The Study

Increase in overall disposable income and consumer spending on footwear is expected to propel the market growth.

Europe is leading men formal shoe market, followed by the Asia-Pacific region.

Asia-Pacific would witness the highest CAGR of 7.9% mainly led by China, because of the large amount of footwear production and exports to European and North America nations. Other countries such as India, Japan, and Malaysia have also started to increase in market share.

Oxford shoe type is the most selling and common shoe of this market followed by Derby and Loafers shoes gaining popularity worldwide.

Patent leather type is the most utilized leather in men formal shoe market followed by top grain and suede leather gaining acceptance and popularity very fast worldwide.

The key players profiled in this report include :-

C & J. Clark international ltd

Dolce & Gabbana

Guccio Gucci S.P.A
Cole Haan
Calvin Klein, Inc
Burberry Group Inc
Louis Vuitton
Prada S.P.A
Hugo Boss AG
Alden shoe company

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David Correa

Allied Analytics LLP

800-792-5285

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