

\$55.2 billion Water Sports Gear Industry to 2027 -rafting, scuba diving activities drives the demand in the market

increased the number of participants in water sports activities, which in turn drives the demand for water sports gear in the market

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, March 8, 2022 /EINPresswire.com/ -- The water sports gears market trend is expected to increase during the forecast period, owing to rise in number of customers' interest toward fitness & health, exploring underwater life, acquiring new skills, and getting unique experiences



Water Sport Gear Market

According to a new report published by Allied Market Research, titled, "[Water Sports Gear Market](#) by Product Type, Age Group, and Distribution Channel: Opportunity Analysis and Industry Forecast, 2020–2027," the global water sports gear market size was valued at \$43.2 billion in 2019, and is projected to reach \$55.2 billion by 2027, registering a CAGR of 3.6% from 2020 to 2027. Water sports gears are one of the most integral parts of water sports. They are used as a wearable product that provides safety as well as increases efficiency in performing water sports activities such as snorkeling, rafting, diving, swimming, knee boarding, and others. These includes safety helmets, life jackets, Swim mask & goggles, Swim fins, wetsuits, swimsuits, and others. In addition, the expansion of distribution channels has made water sports gear products easily accessible to the customers, which in turn contributes toward the overall growth of water sports gear market.

Water sports gear such as safety helmet, life jackets, buoyancy control device (BCD), dive computers, and others protect water sports participants from getting injured. For instance, the buoyancy control device enables divers to change lanes underwater and prevents diver from falling deep into chasm and also it enables cave & wreck divers penetrate overhead environment

safely. Moreover, safety helmets protect the head of the swimmers and others from getting injured. Thus, this advantage offered by these water sports gear has increased their demand among the users, including coaches and sport persons. This in turn ultimately contribute toward the water sports gear market share in terms of value sales.

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The global water sports gear market is segmented on the basis of product type, age group, distribution channel, and region. By product type, it is classified into watersports clothes, swim fins, swim mask & goggles, BCD (buoyancy control device), watches, life jackets, safety helmets, and others. By age group, water sports gear market is divided into kids, adults, and geriatric. Based on distribution channel, the market is segregated into specialty store, franchise store, online store, supermarket/hypermarket, and others. Region wise, the water sports gear market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, Spain, and rest of Europe), Asia-Pacific (China, India, Australia, Japan, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, the Middle East, and Africa).

By product type, the watches segment is anticipated to grow at the highest CAGR of 5.39% during the forecast period. This is attributable to the IOT (Internet of Things) embedded and waterproof swim watch that enables swimmers and athletes to track timing, pace, distance, stroke count, number of laps, stress level, heart rate, online training logs, and others. Thus, assisting athletes and other water sports enthusiast to monitor, track, analyze, and improve their performance boost the demand for swim watch popular among swimmers. This in turn is expected to offer immense water sports gear market opportunity in terms of value sales.

Moreover, by age group, the kid segment is anticipated to grow at a highest CAGR of 4.07% in terms of value sales during the water sports gear market analysis period. This is because, nowadays children are not restricting themselves to only studies but are also focusing on extra curriculum activities to learn and explore new things. Thus, they are also actively participating in activities such as swimming, boating, surfing, rowing, and others.

Furthermore, by distribution channel, the online store segment is anticipated to be the fastest growing segment in terms of value sales during the forecast period. This is because, online platforms or e-commerce are becoming a popular medium for the purchase of sporting goods including water sports gear among the customers, owing to easy availability of water sports gear and the benefits provided by it such as the information about the product functional attribute, time-saving feature, and the facility of home delivery to the customers.

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Key findings of the study

By product type, the water sports clothes segment accounted for the highest market share in 2019, growing at a CAGR of 1.95% from 2020 to 2027.

By age group, the adult segment accounted for the highest market share in 2019, growing at a CAGR of 2.6% from 2020 to 2027.

By distribution channel, the franchise store segment accounted for the highest water sports gear market share in 2019, growing at a CAGR of 2.51% from 2020 to 2027.

By region, North America occupied the maximum share in the water sports gear market in 2019 and is expected to dominate the market during the water sports gear market forecast period.

The key players operating in the global water sports gear industry include Cressi S.p.A., Aqua Lung International, JOHNSON OUTDOORS INC., Tabata Co., Ltd., Mares S.p.A, Beuchat, O'Brien, Oneill, Puma and Speedo International.

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