

Activewear Market is Expected to Grow at a CAGR 6.5 %; Market to Exceed \$ 546,802 million by 2024 - AMR

In the global activewear market, India is expected to grow at a CAGR of 13.9 %, in terms of value.

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, March 10, 2022 /EINPresswire.com/ -- Increase in women empowerment programs and campaigns by government propels the growth of the overall sports and fitness industry along with activewear industry. In addition, rise in preference of activewear by young population as street wear and office wear has drastically fueled its demand, thereby supporting the market growth



Activewear Market

According to a new report published by Allied Market Research titled, [Activewear Market](#) by Product and Fabric: Global Opportunity Analysis and Industry Forecast, 2017-2024," the global activewear market was valued at \$ 351,164 million in 2017, and is expected to reach \$ 546,802 million by 2024, registering a CAGR of 6.5 % from 2018 to 2024. North America dominated the global activewear market in 2017, accounting for 42.3% of the total revenue.

Activewear is a utility clothing, which boosts the physical performance and eases body movements, as it enhances comfort while engaging in fitness and sports activities.

The extensive advantages offered by activewear such as water resistance, bi-stretchable function, anti-bacterial fabric, wicking function, and others and surge in participation of consumers in physical and fitness activities act as key demand driving factors of the global market. Moreover, female consumer base for activewear is increasing, owing to holistic approach of female customers towards sports and fitness. Likewise, increase in adoption of athleisure wear as work or street wear propels the growth of the overall market. Furthermore, rise in disposable income and increase in fitness concerns significantly contribute towards the growth

of the market.

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However, volatile cost of raw materials and inflated cost of designing lead to high cost of the final product. This hampers the sales of the product among price-sensitive customers, thereby restraining the market growth. Moreover, presence of counterfeit brands results in safety issues and inconvenience for consumers, which hamper the growth of the market. Conversely, increase in use of green textile and implementation of the sustainable production methods fuel the adoption of activewear among green consumers. Furthermore, rise in promotional activities such physical activity campaigns, empowerment programs, and activewear promotion by sponsoring celebrities or athletes is expected to provide lucrative opportunities for the key players.

The fashion outer segment is expected to dominate the activewear market during the forecast period, owing to increase in adoption of athleisure wear as casual clothing and rise in sports participation. However, shoes segment is expected to gain significant attention of athletes and customers engaged in sports and fitness activities.

Polyester segment dominates the activewear market in terms of value. Consumer preference for activewear formulated by using polyester fabric is increasing, owing to its advantages such as high flexibility; quick drying & easy wash; and resistance to shrinkage, wrinkles, abrasion, & most chemicals.

Key Findings of the Activewear Market :

In terms of value, the ready to wear segment is expected to grow at a CAGR of 7.4% during the forecast period.

North America is expected to dominate the market, registering highest CAGR of 6.3% in terms of value.

Asia-Pacific is projected to show exponential growth in demand throughout 2024, growing at a CAGR 8.0%, in terms of value.

Polyester segment is anticipated to dominate global activewear market registering CAGR of 7.2%.

China and rest of Asia-Pacific collectively accounted for more than half of the total Asia-Pacific activewear market in 2017.

In the global activewear market, India is expected to grow at a CAGR of 13.9 %, in terms of value.

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North America and Europe collectively accounted for about more than half of the share of the global activewear market in 2017. Developing lifestyle and rise in disposable income of

consumers are expected to drive the growth of the Asia-Pacific market.

Major players in activewear market include Adidas AG, Asics Corporation, Columbia Sportswear Company, Dick's Sporting Goods, Inc., Gap Inc., Nike, Inc., North Face, Inc., Phillips-Van Heusen Corporation, Puma Se, and Under Armour, Inc.

Other prominent players in the market are 2XU Pty Ltd, 361 Degrees International Limited, Vie Active, LLC, Bike Athletic Company, Everlast Worldwide Incorporated, Sportika SA, Hongxing Erke Sports Goods Co., Ltd. Webb Ellis Ltd., Prince Global Sports, LLC, and Reusch International SPA

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