

Footwear Market Accurate and Detailed Industry Analysis, Key players - Adidas AG (Adidas), Nike, Inc. (Nike)

Growing health and fitness awareness among people is boosting the growth of footwear market.

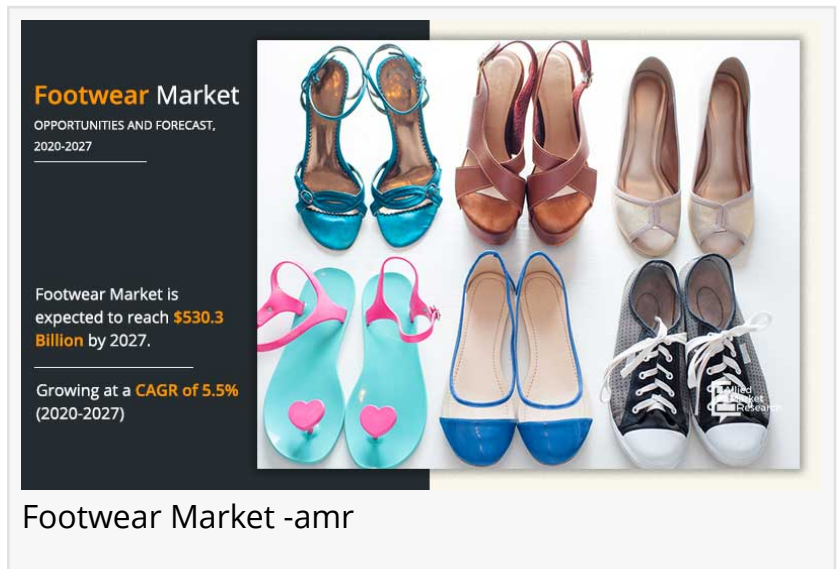
PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, March 15, 2022 /EINPresswire.com/ -- [Footwear Market Overview 2020 - 2027](#)

According to a new report published by Allied Market Research, titled, "Footwear Market by Type, Material, End User and Distribution

Channel:Global Opportunity Analysis and Industry Forecast, 2020 - 2027," the global footwear market size was valued at \$365.5 billion in 2020, and is projected to reach \$530.3 billion by 2027, registering a CAGR of 5.5% from 2020 to 2027. Growing health and fitness awareness among people is boosting the growth of footwear market. Moreover, rise in trend of fitness exercises such as Zumba (a dance form) and Yoga (exercise activity) is generating huge demand for sports shoes among individuals. Rise in number of sport lovers and fan followers of sports such as football, basket balls, and hockey is further creating higher demand for cleats and shoes required for respective sports. In addition, upcoming Summer Olympic Games in 2020 in Tokyo is anticipated to create lucrative opportunities for market players to launch new products and endorse their products to enhance their offerings. Therefore, it will result in driving the growth of market.

Lucrative opportunities, Growth, trend - 2020 - 2027

Along with men and women, children now a days demand for fancy, stylish, colorful, and sports-inspired footwear. Increase in number of children engaged in various sports activities fuels the demand for athletic footwear. This has increased large demand for football, basketball, hockey, tennis, baseball and many other sports footwear among children. Along with sport footwear, stylish sneakers, flip-flops, slip-ons, boots, and casual shoes are witnessing huge demand among



children, which drives the growth of the overall market.

With increase in demand for fancy yet comfortable footwear, affordable pricing and enhanced designs of footwear at a cheaper price is expected to boost the overall growth of the industry. Moreover, various sportswear brands such as Nike, New Balance, and Under Armour are adopting 3D printing technology in footwear production

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Such features attract the attention of the customers for purchasing the footwear, which is projected to provide lucrative opportunities for market expansion during the forecast period. However, presently ban on cow slaughter and its associated leather products led to shortage of leather as raw material for the footwear industry. Inadequate availability of hide or skin, which are essential raw materials for leather footwear products has resulted in high prices of leather across the world.

Demand for leather footwear is high, as it is regarded as a premium product in this industry. However, ban on the use of leather in footwear manufacturing by the Council for Leather Exports, India has ultimately reduced the production of leather footwear in India, which is a major exports hub of developed countries. High price of leather is restricting individuals to buy leather footwear, which are sold at comparatively higher prices, thereby restricting the market growth.

The key players operating in the footwear market analysis includes :-

Adidas AG (Adidas)

Nike, Inc. (Nike)

PUMA SE (KERING)

Under Armour, Inc.

Skechers USA, Inc.

Geox S.p.A

VF Corporation

CROCS, Inc.

Ecco Sko A/S

Wolverine World Wide, Inc.

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Key offering of the Report:

- Key driving factors: An in-depth study of the dynamic factors such as drivers, restraints, challenges, and opportunities

-Current market trends & forecasts: A comprehensive study of the the Footwear Market

-along with recent market trends and forecasts during the forecast period to help customers

make an informed decision and formulate lucrative business strategies

-Segmental Analysis: A study of each segment coupled with driving factors and growth rate analysis of every segment

-Geographical analysis: An in-depth analysis of the market across several geographical regions that help market players to leverage fruitful market opportunities

-Competitive landscape: A study of prime market players that are currently leading the Footwear Market

Prime Benefits:

o- The report includes Porter's Five Forces analysis, SWOT analysis to understand the ability of buyers and suppliers, which enables business investors to devise sound, fruitful business decisions.

o- The study covers a detailed study of the latest market trends and market size coupled with a forecast of the Footwear Market during the forecast period.

o- The report offers an analysis of the potential of the market across various geographical regions along with revenue contribution.

o- The study includes a detailed analysis of the key market players that are active in the market

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

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David Correa

Allied Analytics LLP

800-792-5285

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