

# At 9.1% CAGR, Smart Shoes Market size to hit \$223.4 Million by 2026

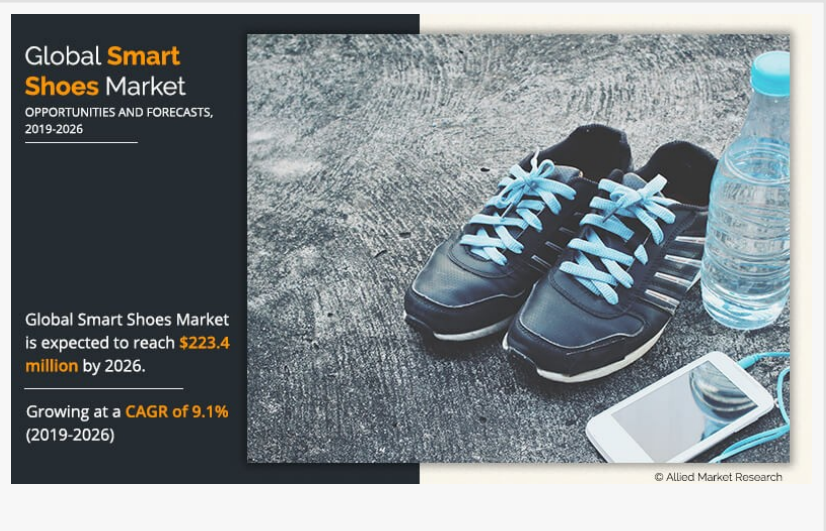
PORTLAND, OREGON, UNITED STATES, March 28, 2022 /EINPresswire.com/ -- According to the report published by Allied Market Research, the global [smart shoes](#) market accounted for \$115.3 million in 2018 and is projected to garner \$223.4 million by 2026, growing at a CAGR of 9.1% from 2019 to 2026.

Rise in demand for wearable products, advent of smart shoes for elderly people, emphasis on performance

enhancement programs, and rise in demand from the healthcare sector are the major drivers for the growth of the global smart shoes market. However, lower product penetration in untapped markets and high marginal price of the products hamper the market growth. On the contrary, rise in social media marketing and surge in the millennial populations are expected to create lucrative opportunities in the near future.

The smart shoes industry has been evolving in terms of its key features and specifications. Manufacturers focus on key innovations that cater to the requirements of its target customers. For instance, Nike, one of the key players in the shoe market, launched innovative self-lacing HyperAdapt 1.0 Shoe that come with pressure sensors in the soles that sense and triggers an algorithm that allows automatic lacing. In 2018, Under Armour launched two new sets of smart shoes that have inbuilt sensors that help maintain a record of the data required by the runners.

There is an increase in the awareness for health and wellness among most of the people residing in the developed as well as the developing countries around the globe. . This has led customer to indulge in various types of physical activities, such as jogging, running, and other sports activities. Among these health-conscious consumers, there are a set of customers that have taken their health enhancement process to the next level by indulging into performance enhancement programs. They keep a track of their performance and health on daily basis. This results in demand for various types of wearable products that help track their performance, such as distance covered along with the data for calorie or fat loss after every workout. Smart shoes



are one such products that gain traction among fitness enthusiasts.

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The global smart shoes market is segmented on the basis of type, end user, distribution channel, and geography. Based on type, the market is divided into smart walking shoes, smart running shoes, and smart sports shoes. The smart running shoe segment dominated the market in 2018, contributing more than two-fifths of the market. However, the smart sports shoe segment is expected to manifest the fastest CAGR of 10.4% during the forecast period.

On the basis of distributing channel, the market is bifurcated into supermarket/hypermarket, specialty store, and online store. The supermarket/hypermarket segment is expected to portray the fastest CAGR of 9.6% during the study period. However, the specialty store segment held the lion's share in 2018, accounting for more than two-fifths of the market. However, the supermarket/hypermarket segment is anticipated to manifest the fastest CAGR of 9.6% through 2026, as consumers can access niche products available in the market.

The global smart shoes market is analyzed across various regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America share in 2018, accounting for more than two-fifths of the market, due to inclination of people to opt for wearable devices in the region. However, the market across the Asia-Pacific region is projected to register the fastest CAGR of 10.6% through 2026.

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The report provides an in-depth analysis of the major market players such as Adidas AG, Digitsole, Nike Inc., Puma SE, Salted Venture, TRAQshoe, Under Armour Inc., Xiaomi Corporation, Vivobarefoot Limited, and Zhor-Tech.

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