

# Tracksuit Market Retains Robust Growth : Projected to Grow at a CAGR of 7.6% by 2030

PORTLAND, OREGON, UNITED STATES, July 27, 2022 /EINPresswire.com/ -- As per the report published by Allied Market Research, the global [tracksuits market](#) generated \$8.68 billion in 2020, and is expected to reach \$17.98 billion by 2030, growing at a CAGR of 7.6% from 2021 to 2030.

Rise in participation of consumers in physical [fitness activities](#), increase in number of millennials, and shift in trend toward athleisure wear have

boosted the growth of the global tracksuits market. However, volatile cost of raw materials and availability of counterfeit brands hinder the market growth. On the contrary, surge in trend of premiumization and increase in promotional activities & initiatives by various organizations are expected to open lucrative opportunities for the market players in the future.

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According to the CXOs of leading companies, rise in health and wellness trend around the globe is one of the key factors in driving the demand for global tracksuits market. With rise in demand for various athleisure products incurring from the target segments, companies have been initiating several key mergers and acquisition in the view of generating revenue from the tracksuits segment. For instance, in 2018, JD Sports announced the acquisition of the U.S. retailer Finish Line for \$558 million. Finish Line is one the largest retailers of premium multi-branded athletic footwear, apparel, and [accessories](#) in the U.S. Apart from merger and acquisition, companies have been strategizing on expanding the operations to cater to the surging demand for athleisure products. For instance, high-end athleisure company, Hylete agreed to acquire rival Gracedbygrit in an all-stock transaction.

The CXOs further added that rise in rate of internet penetration around the major parts of the world makes way for manufacturers to initiate several key online marketing programs as online



platforms are one of the easiest ways to create awareness about the specifications and features of tracksuits among target customers

Covid-19 scenario:

The Covid-19 outbreak has negatively affected the manufacturing of tracksuits due to the low supply of raw materials and disruption of the supply chain. Moreover, the economic instability across the globe hampered the manufacturing industry.

However, the supply-demand gap of tracksuits is expected to minimize as the number of vaccinated people increases and international import-export resumes.

The closure of fitness centers and cancellation of sports events further hampered the demand for tracksuits.

The report segments the global tracksuits market on the basis of product, location, travelers type, and region.

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Based on product, the cotton segment held the largest share in 2020, accounting for more than two-fifths of the market. However, the wool segment is estimated to register the highest CAGR of 7.9% during the forecast period.

On the basis of location, the men segment dominated the market in terms of revenue in 2020, contributing to nearly half of the market. However, the kids segment is projected to portray the highest CAGR of 8.3% from 2021 to 2030.

The global tracksuits market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America held the lion's share in 2020, accounting for nearly two-fifths of the market. However, the market across LAMEA is expected to register the highest CAGR of 8.7% from 2021 to 2030.

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The global tracksuits market report includes an in-depth analysis of the prime market players such as Adidas AG, HanesBrands Inc., ASICS Corporation, Jack & Jones, H&M Hennes & Mauritz AB, Nike, Inc., Monte Carlo Fashions Ltd., Under Armour, Inc., Puma Se, and Wildcraft.

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