

Tennis Shoes Market Size to Garner \$2,604.4 Million, Globally and by 2028, Growing at 2.8% CAGR From 2021-2028

According to analysis of the global tennis shoes market is segmented on the basis of playing surface, user, distribution channel, and region.

PORTLAND, OREGON, UNITED STATES, August 24, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "tennis shoes market by playing surface, user, and distribution channel: global opportunity analysis and industry forecast, 2021-2028,". The global tennis shoes market size was valued at \$2,193.2 million in 2020, and is estimated to reach \$2,604.4 million by 2028, registering a CAGR of 2.8% from 2021 to 2028.



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Introduction of latest technology and innovations in tennis shoes is expected to offer good growth opportunities for players in the global tennis shoes market.”

Aniket Kadam

Increase in preference for tennis as a lifetime sport, rise in initiatives for improving tennis participation, and rapid launch of innovative products drive the global tennis shoes market. On the contrary, popularity of eSports among youth and availability of counterfeit products hinder the market growth. However, emergence of smart technology in shoes would open new opportunities in the coming years.

Tennis shoes are type of athletic footwear used specially

for playing tennis. It is different from other footwear as the design and qualities needed in a tennis shoe are different from other athletic shoes. Moreover, tennis shoes feature more strength and durability so that it allows players in quick side wise, forward, and backward

movement while playing tennis. Tennis is gaining popularity across the globe due to events such as Grand Slams and French Open. Moreover, growth in fan base of famous tennis players such as Pete Sampras, Bianca Andreescu, and Rafael Osuna propels tennis participation rate globally and consequently fuels demand for the tennis shoes.

By type, the hard-court tennis shoes segment held the largest share in 2020, contributing to nearly half of the global tennis shoes market. Moreover, the segment is expected to manifest the highest CAGR of 2.6% during the forecast period, due to high popularity and preference of hard courts because of its affordability.

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By distribution channel, the supermarket/hypermarket segment was the prominent segment, owing to high popularity and wide scale penetration of supermarket/hypermarket in leading tennis shoes markets such as North America and Europe. The supermarket/hypermarket segment is followed by specialty stores and e-commerce segments. Wide scale adoption of internet, online shopping platforms, and changes in consumer buying behavior due to COVID-19 is expected boost the e-commerce segment. Moreover, the e-commerce segment is anticipated to be the fastest-growing distribution channel during the forecast period, owing to growth in popularity and developing infrastructure of e-commerce channels globally.

North America dominated the market, garnering around 37.4% of the total tennis shoes market share, followed by Europe. North America and Europe are characterized by high disposable income and elevated participation in tennis & demand of tennis shoes, which makes them leading markets for tennis shoes. However, Asia-Pacific is expected to show promising growth rate due to the presence of highest tennis playing population in this region. According to the International Tennis Federation (ITF), Asia contributed for around 37.9% or over 33 million of the global tennis playing population in 2019. LAMEA is anticipated to exhibit slow growth due to unawareness about different tennis shoes and low participation in tennis.

Players operating in the global tennis shoes market have adopted various developmental strategies to expand their market share, exploit the tennis shoes market opportunities, and increase profitability in the market. The key players profiled in this report include ADIDAS Group, ASICS Corporation, Babolat, FILA Holdings Corp., K-Swiss, Lotto Sport Italia S.p.A., New Balance, Inc., Nike, Inc., PUME SE, and Wilson Sporting Goods Company.

The Covid-19 pandemic has a vital impact on the growth of the global Tennis Shoes Market and altered several market scenarios. The lockdown across various countries and ban on international travel has disrupted the supply chain and revenue chain. The report includes a thorough analysis of the Covid-19 pandemic on the growth of the global Tennis Shoes Market.

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- Mergers and acquisitions should be well-planned by identifying the best manufacturer.
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- Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
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- To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors.

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