

Racket Sports Equipment Market Size is Expected to Rise \$272.40 Million by 2031, Grow At a CAGR of 4.3% From 2022-2031

According to a new report, The racket sports equipment market is segmented on the basis of product type, end user, application, distribution channel and region

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September 27, 2022 /
EINPresswire.com/ -- According to a
new report published by Allied Market
Research, titled, "[Racket sports
equipment Market](#)" The Racket Sports

Equipment Market Size was valued at \$176.80 million in 2021, and is estimated to reach \$272.40 million by 2031, growing at a CAGR of 4.3% from 2022 to 2031. The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape.



Sports activities and exercise among people around the world. Furthermore, the rise in government sport initiatives in emerging economies is further fueling the growth of the market."

Roshan Deshmukh



Racket Sports Equipment Market

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Rise in penetration of internet, smartphones, computers, and other electronic media & entertainment devices has significantly increased involvement of children and youth towards indoor activities. This has resulted in diminished health and deterioration of skills & abilities of this population, which in turn has declined the interest and rate of participation in sports and reduced sales of sports

equipment and apparel. Thus, decline in interest of children and young population in sports, owing to mounting interest in media & entertainment devices restrains the market growth.

Various big brands are entering the untapped market where lack of availability of sports facilities and products is witnessed. These key players are setting up sports facilities, sports centers, and play grounds, and correspondingly promoting their products. Likewise, various organizations and NGOs are donating the sports equipment, building sports facilities, conducting free of cost sports competitions, and training the potential athletes free of cost. Moreover, developing interest of the young population in sports is anticipated to offer potential Racket Sports Equipment Market Opportunities in the near future. These factors altogether significantly contribute towards the growth of the market in untapped regions.

The racket sports equipment market is segmented on the basis of product type, end user, application, distribution channel and region.

Based on product type, the market is categorized into rackets, balls, eyewares, racket bags and accessories. By end user, it is classified into men, women, and kids. In terms of application, it is divided into badminton, racquetball, squash and tennis. On the basis of distribution channel the market is classified into hypermarkets/supermarkets, specialty stores, e-commerce and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

By product type, the balls segment was the highest contributor to the market, in 2021, and is estimated to grow at a CAGR of 2.9% during the forecast period. However, the accessories segment is expected to witness higher growth rate during the forecast.

Depending on racket sports equipment market forecast by end user, the women segment led the market in 2021, and is estimated to grow at a CAGR of 5.2% during the forecast period. However, the men segment dominated the global market.

On the basis of racket sports equipment market by application, the badminton segment exhibited the highest growth in 2021, and is estimated to register a CAGR of 3.6% during the forecast period. However, the squash segment is expected to witness a high growth rate of 28.4% during the forecast period.

On the basis of racket sports equipment market analysis by distribution channel, the specialty stores segment exhibited the highest growth in 2021, and is estimated to register a CAGR of 4.7% during the forecast period. However, the e-commerce segment is expected to witness a high growth rate of 5.6% during the forecast period.

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Region wise, North America was the highest contributor to the racket sports equipment market in 2021, and is estimated to grow at a CAGR of 2.8 during the forecast period. LAMEA region is expected to witness high growth rate during the forecast period.

They key players included in the market analysis are BABOLAT VS S.A., YONEX CO.,Ltd, HEAD SPORTS, Volkl Ski International, GmbH, Sumitomo Rubber Industries, amer sports corporation, PACIFIC Holding GmbH, Solinco Sports, Donnay, PowerAngle LLC., Karakal, Maus Feres, Authentic Brands Group, FILA Inc., Nike Inc., and Counter Strike Table tennis.

Key Benefits For Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the racket sports equipment market analysis from 2021 to 2031 to identify the prevailing racket sports equipment market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the racket sports equipment market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.

Reasons to Buy This Racket Sports Equipment Market Report:

- Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- Sort new clients or possible partners into the demographic you're looking for.
- Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- 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.
- Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.

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