

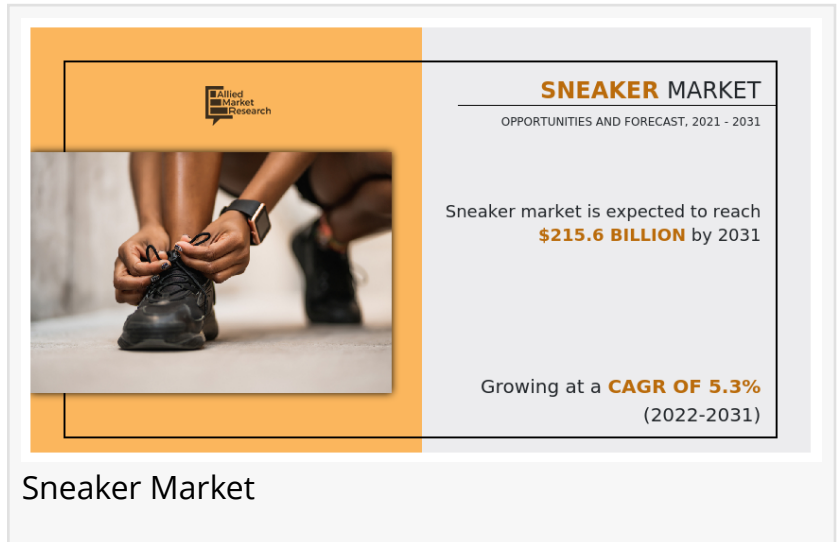
# Sneaker Market to Grow At a CAGR of 5.3% to Reach USD 215.6 Billion by 2031 | Top Manufacturers

*According to a new report, The global sneaker market is analyzed on the basis of product type, end user, price point, category, distribution channel, and region*

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Allied Market Research published a new report, titled, "[Sneaker Market](#) by Product Type, by End User, by Price Point, by Category, by Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2021-2031".

The sneaker market size was valued at \$131.10 billion in 2021, and is estimated to reach \$215.6 billion by 2031, growing at a CAGR of 5.3% from 2022 to 2031.



Sneaker Market

“

Large male consumer base allowed for the acquisition of the greatest market share in the global sneaker business.”

*Roshan Deshmukh*

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The rise of the sports industry and the industries that depend on it is supported by the educational system's paradigm shift. Additionally, the popularity of sports instruction and training in academic settings has greatly elevated awareness of exercise and sports. As a result, a lot

of educational institutions and schools give kids training so they may participate in a variety of sporting events.

Additionally, the development of the sneaker business is aided by customers increasingly selecting outdoor activities like adventure sports to decompress or break up the monotony of their daily lives. The market is growing as a result of initiatives done by various governments in

nations like Australia and India to encourage sports, health, and fitness. These programs have raised public awareness of sports and sports-related items.

The global sneaker market is analyzed on the basis of product type, end user, price point, category, distribution channel, and region. By product type, the market is divided into low-top sneakers, mid-top sneakers, and high-top sneakers. Among these, the mid-top sneakers segment occupied the major share of the market in 2021, and is projected to maintain its dominance during the forecast period. Innovative product launches and higher level of comfort offered by shoes have also increased demand for mid-top sneakers.

By end user, the market is divided into men, women, and kids. The growth of the men's sneaker segment is being fueled by people being able to spend more on luxury items due to an increase in disposable income.

By price point, the market is divided into luxury and economic. A major factor projected to fuel the expansion of the global sneaker market is consumers' increased willingness to spend more on sneakers due to improved lifestyles and rising disposable income.

By distribution channel, the sneaker market growth is divided into supermarket/hypermarket, specialty stores, brand outlets, e-commerce, and others. The specialty stores segment is anticipated to grow at highest CAGR during the forecast period. Specialty stores offer options such as discounts as well as benefits of immediate gratification, which results in growth of the sneaker market demand.

By category, it is classified into private label and branded. The branded segment is anticipated to grow at the highest rate during the forecast period. Consumers buying shoes through online sales channels prefer the branded ones, as they can afford them in low price. This factor is boosting the branded sneaker market trends.

Region wise, Asia-Pacific dominated the market with the largest share during the forecast period. The Asia-Pacific market possesses growth potential for companies offering new and innovative footwear products. Increase in urbanization and surge in middle-class consumers in developing and developed markets have encouraged the adoption of convenience-oriented lifestyles, making sneaker more desirable for consumer of all age groups.

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The major players analyzed for the sneaker industry are 361 Degrees International Limited, Adidas Group, ANTA Sports Products Limited, Asics Corporation, Crocs Retail, LLC, Ecco Sko A/S, New Balance Inc., Nike, Inc, Peak Sports, Puma SE, Skechers U.S.A., Inc., Under Armour, Inc., VF Corporation, Wolverine World Wide, Inc, Xtep International Holdings Limited.

## Key Benefits For Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the sneaker market analysis from 2021 to 2031 to identify the prevailing sneaker 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 sneaker market segmentation assists to determine the prevailing Sneaker Market Growth.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

## Reason to Buy:

- Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the global Sneaker market.
- Highlights key business priorities in order to guide the companies to reform their business strategies and establish themselves in the wide geography.
- The key findings and recommendations highlight crucial progressive industry trends in the Sneaker Market, thereby allowing players to develop effective long-term strategies in order to garner their market revenue.
- Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.
- Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those restraining the growth to a certain extent.
- Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation, and industry verticals.

## Related Reports:

- [Tennis Shoes Market](#) is projected to reach \$3.6 billion by 2031
- [Running Shoes Market](#) Analysis and Projected huge Growth by 2027

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