

Global Fishing Reels Market Analysis, Competition, Opportunities & Forecast, 2027 – Astute Analytica

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/EINPresswire.com/ -- The [global fishing reels market](#) size was US\$ 3,883.0 million in 2021. The global fishing reels market is expected to grow to US\$ 5,075.5 million by 2027 by registering a compound annual growth rate (CAGR) of 4.6% during the forecast period, i.e., 2022-2027.

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A fishing reel is usually installed on an axle, in conjunction with a fishing rod. This cylindrical device is integrated with fittings that help in efficient fittings.

In terms of reel type, the spinning reel segment is leading with the highest market share, while the electric reel segment will exhibit the highest CAGR, majorly due to its easy-to-use features. On the basis of the reel mechanism, the direct drive reel segment leads with the lion's share in the global fishing reel market, while the anti-reverse reel segment will register the highest CAGR. On the basis of the price range, the price range below US \$100 segment is maintaining its lead with the highest share, while the price between US \$100-500 segment is expected to record significant growth by registering the highest CAGR during the forecast period. On the basis of sales channels, the offline segment leads with the highest market share, while the online segment will exhibit the highest growth rate. Based on application, the freshwater fishing segment dominates the fishing reels market, while the saltwater fishing segment will exhibit the highest CAGR.

Market Dynamics and Trends

Drivers

The global fishing reels market is expected to confront unprecedented growth in the future due to the growing popularity of recreational activities that deploy fishing reels, such as fly fishing, bait fishing, sport fishing, etc. Additionally, the growing interest seen from the millennials category, accompanied by the growing knowledge about the health benefits of consuming fish,

will contribute to the growth of the global fishing reel market. There is an increased concern seen about health and fitness among millennials as they emphasize more on healthy living, thereby driving the demand for more hunting activities. Further, fish consists of a high number of vitamins, and proteins, and is a rich source of omega-3 fatty acids, eicosapentaenoic acid (EPA), and docosahexaenoic acid (DHA), which are all driving the demand for fishing reels market.

Restraints

Shortage of sea species is one of the major factors restricting hunting activities, which will further pose a challenge to the global fishing reels market. The consumption of organic seafood and fish is growing steadily, which is resulting in the depletion of marine species. Therefore, the process of overfishing is one of the major threats that may impede the growth of the fishing reels market.

Opportunity

E-commerce is expected to open doors of opportunities for the fishing reels market as the growing penetration has changed the outlook of the entire industry. The international delivery industry is recording potential growth across all industry verticals, and the growing internet penetration will attract potential prospects for the global fishing reels market.

Fishing Reel Market by Region

North America Fishing Reel Market-

In the North America fishing reel market, the US leads with the highest market share, while Mexico will grow at a tremendous compound annual growth rate. The US is leading in the North America fishing reel market due to the growing interest of people in fishing activities, including ice fishing, sport fishing, etc.

Europe Fishing Reel Market-

In the Europe fishing reel market, Poland will register the highest growth rate, while Russia is maintaining its lead with the highest market share. The dominance of the Russia fishing reel market is due to the presence of some of the industry giants, combined with the growing adoption of new product launches and innovations.

Asia Pacific Fishing Reel Market-

In the Asia-Pacific fishing reel market, China leads with the highest share, while India will be the opportunistic market as it will grow at the highest CAGR. The growth of the India fishing reels market is attributable to the presence of a high number of budget-friendly game fishing destinations in the country. In terms of the reel mechanism, the direct drive segment will lead in the Asia-Pacific fishing reel market, while the anti-reverse reel mechanism will grow at the highest growth rate.

Oceania Fishing Reel Market-

In the Oceania fishing reel market, Australia is maintaining its lead with the highest market

share, while New Zealand will register the highest growth rate. On the basis of application, freshwater fishing leads with the highest share, while saltwater fishing is likely to have a significant contribution as it will exhibit the highest CAGR.

Rest of the World Fishing Reel Market-

South America is expected to exhibit the highest CAGR in the ROW Fishing Reel Market and also held the major share of the market. On the basis of the sales channel, the offline channel is maintaining its dominance, while the online channel will exhibit the highest growth rate in the coming years.

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Competitive Landscape

Abu Garcia is a widely-recognized manufacturer of fishing reels and fishing equipment. Previously known as AB Urfabriken, the firm emphasizes on the exploration and development of innovative products. Abu Garcia aims to maintain its strong foothold in the fishing industry by providing excellent quality anglers.

Florida Fishing Products, or FFP, is a manufacturer of fishing products based in Florida. The company deals in the fishing industry, with its high-quality offerings that stand first in terms of quality and low cost. Apart from Florida, FFP is maintaining a strong foothold in Singapore, New York, Italy, Korea, Vietnam, China, and other countries.

Shimano Inc. is maintaining a strong foothold in the fishing products market since its inception in 1921. The firm is involved in the development, production, and distribution of bicycle components, rowing equipment, and fishing tackle. The firm's main focus is on increasing its geographic presence by offering high-quality and environment-friendly products.

Competitors in the Market

Some of the key companies analyzed in the global fishing reel market include Abu Garcia, Alvey Reels, Daiwa Corporation, Elec-Tra-Mate, Florida Fishing Products, Hooker Electric Inc., Mitchell Reel Co., Shimano Inc., Shakespeare Company. LLC, Zebco, Pokee Fishing, Cabela's Inc. etc.

Segmentation Overview

Global Fishing Reel Market is segmented based on reel type, reel mechanism, price range, sales channel, application and region. The industry trends in the global fishing reel market are subdivided into different categories in order to get a holistic view of the global marketplace.

Following are the different segments of the Global Fishing Reel Market:

By Reel Type:

Spincast Reels

Spinning Reels

Baitcast Reels
Round Baitcasting Reel
Low-Profile Baitcasting Reel
Electric Reel
Fly fishing Reel
Offshore Reels
Others

By Reel Mechanism:
Direct-drive reel
Anti-reverse reel

By Price Range:
< US\$ 100
US\$ 100 - 500
US\$ 500 - 1,500
>US\$ 1,500

By Sales Channel:
Offline
o Sports Stores
o Departmental Stores
Online
o E-commerce websites

By Application:
Freshwater Fishing
Saltwater Fishing

By Region:
North America
The U.S.
Canada
Mexico

Europe
The UK
Germany
France
Italy
Spain
Poland
Russia

Rest of Europe

Asia Pacific

China

India

Japan

ASEAN

Oceania

Australia

New Zealand

Rest of Oceania

Rest of Asia Pacific

Middle East & Africa (MEA)

UAE

Saudi Arabia

South Africa

Rest of MEA

South America

Argentina

Brazil

Rest of South America

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