

APAC Footwear Market is Expected to Reach \$152.9 Billion | Nike Inc., Wolverine World Wide, Inc., Belle Adidas AG

China led the market by generating highest revenue

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, October 31, 2022 /EINPresswire.com/ -- A rise in demand for fashionable yet comfortable footwear coupled with increasing demand for athletic footwear, is boosting the growth of footwear market in Asia Pacific. At present, non-athletic footwear segment acquires the larger market share, constituting nearly 3/5th of the overall market revenue. However, athletic footwear is expected to witness faster growth during the forecast period. Increasing disposable income, inclination towards innovative designs, and increasing adoption of healthy lifestyle, are the key factors driving the demand of footwear in the region.

[Asia Pacific Footwear Market](#) Report, published by Allied Market Research, forecasts that the market is expected to garner \$152.9 billion by 2020, registering a CAGR of 4.7% during the period 2015-2020. China is the leading regional footwear market, followed by India.

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Different materials such as fur, rubber, leather, and textile fabrics are used in manufacturing of footwear. Based on these, the material market has been categorized into leather and non-leather. Leather segment constitutes over 60% of the market, with China constituting the largest percentage share in the leather footwear market in the region.

Based on the end -users, the market is segmented into men, women and children. Women by far are the largest consumers of footwear in the region. The segment is expected to maintain its dominance throughout the forecast period. Market players in this industry are expanding their distribution channels through online platforms and retail stores. Currently, retail store is a popular sales channel, however online segment is expected to witness faster growth during the forecast period.

Key Findings of Asia Pacific Footwear Market:

China led the market by generating highest revenue in 2014, and would lead the market during 2015-2020

By type, non-athletic segment was the leading segment in the Asia Pacific footwear market in

2014, and is expected to maintain its dominant position throughout the forecast period
By end user, children segment is expected to witness the fastest growth during 2015 - 2020

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Expansion and product launch are the two key strategies adopted by the leading market players in order to expand their geographical presence and strengthen their product portfolio. The companies are launching new and innovative products in men's category to attract the consumers from this segment. The key players profiled in this report are PUMA SE, Nike Inc., Wolverine World Wide, Inc., Belle International Holding Limited, Adidas AG, ASICS, GEOX S.p.A, VF Corporation, Bata Brands and Woodland Worldwide.

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David Correa
Allied Analytics LLP
+ +1 503-894-6022

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