

Golf Club and Sets Market Size Worth \$4.9 Billion Globally by 2031

PORTLAND, OREGON, UNITED STATES, November 3, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Golf Club and Sets Market](#)," The Golf Club and Sets Market Size was valued at \$3.4 billion in 2021, and is estimated to reach \$4.9 billion by 2031, growing at a CAGR of 3.9% from 2022 to 2031.

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The golf clubs & sets has witnessed steady growth even under several unrests such as global uncertainty, weakened global economy, terrorist attacks, and others. According to the insights of the CXOs, the other golf clubs' segment is anticipated to witness significant growth, owing to increase in health awareness and rise in sports awareness.

In addition, increase in sponsored sports events by government and private organizations to augment the participation of young population from the developing regions fosters the market growth. Moreover, rise in equipment donation by various organizations is anticipated to propel the market growth. Offline sales segments have enabled consumers to procure exclusive golf clubs & sets with opportunity to try and experience the products.

Rise in expenditure on sports training and development among children, owing to increase in consciousness about the benefits of engaging in sports activity such as increased concentration and problem-solving ability has fueled the demand for sports equipment including golf clubs & sets. Moreover, changing paradigm of educational system supports the growth of sport industry and industries related to it. In addition, rise in sports education and sports training in academics has significantly increased the awareness towards sports and fitness. Thus, many of the school/educational institutes are providing training to the students, providing them with the opportunity to compete in various sports competitions. Furthermore, upsurge in state, national, and international level competitions conducted by various governments across the world is

leading to increased participation and developing interest of the youth in sports activities. This in turn has resulted in increased demand for sports training among kids' segment which significantly contributes to the overall growth of the market.

The rise in expenditure on sports training and development among children, owing to an increase in consciousness about the benefits of engaging in sports activity such as increased concentration and problem-solving ability has fueled the Golf Club and Sets Market Demand. Moreover, the changing paradigm of the educational system supports the growth of the sports industry and industries related to it. In addition, the rise in sports education and sports training in academics has significantly increased the awareness of sports and fitness. Thus, many of the schools/educational institutes are providing training to the students, providing them with the opportunity to compete in various sports competitions. Furthermore, an upsurge in the state, national, and international level competitions conducted by various governments across the world is leading to increased participation and developing interest of the youth in sports activities. This in turn has resulted in increased demand for golf club & sets, which significantly contributes to the overall growth of the Golf Club and Sets Industry

The rise in penetration of the internet, smartphones, computers, and other electronic media & entertainment devices has significantly increased the involvement of children and youth in 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, the decline in interest of children and the young population in sports including golf, owing to mounting interest in media & entertainment devices restrains the market growth.

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Various big brands are entering the untapped market where a lack of availability of sports facilities and products is witnessed. These key players are setting up sports facilities, sports centres, and playgrounds, and correspondingly promoting their products. Likewise, various organizations and NGOs are donating sports equipment, build sports facilities, conducting free of cost sports competitions, and training potential athletes free of cost. Moreover, developing interest of the young population in sports is anticipated to offer potential Golf Club and Sets Market Opportunity in the near future. These factors altogether significantly contribute towards the Golf Club and Sets Market Growth in untapped regions.

The Golf Club and Sets Market is segmented on the basis of type, application, distribution channel and region. By type, the market is categorized into woods, irons, hybrids, wedges and putters. In terms of application, it is divided into leisure, professional, and others. On the basis of distribution channel, the market is classified into specialty stores, sporting goods chains, on-course shops, online stores and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

According to the market players, the major obstacle attributed to the pandemic was the disruption of the supply chain. Furthermore, all the Distribution Channel were nearly shut down in the first quarter of the pandemic. However, online channels such as Amazon and Flipkart were delivering the products. The key players included in the Golf Club and Sets Market Analysis are Acushnet Holdings Corp., Adidas AG, Amer Sports, Bridgestone Corporation, Callaway Golf Company, DICK'S Sporting Goods, Inc. , Dixon Golf, Inc., Nike, Inc., Sumitomo Rubber Industries, Ltd, Robin golf, Ping, Inc , Bettinardi Golf, Cobra Golf , Pen fold Golf Limited, McGregor Golf , Hippo Golf, and Infiniti Golf.

Key findings of study

On the basis of type, the irons segment had the dominating Golf Club and Sets Market Share in 2021.

On the basis of application, the leisure segment had the dominating Golf Club and Sets Market Size in 2021.

On the basis of distribution channel, the specialty stores segment dominated the global market in 2021.

On the basis of region, North America dominated the global market in 2021, however, Asia-Pacific is likely to be the fastest-growing region during the Golf Club and Sets Market Forecast period.

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