

The Global Fishing Equipment Market | Investment Opportunity, Trends and Outlook 2022

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HYDERABAD, TELANGANA, INDIA, November 30, 2022 /EINPresswire.com/ -- The global [fishing equipment market](#) size was valued at USD 14 billion in 2022, and it is estimated to reach USD 17 billion by 2027, with a registering CAGR of 4.0% during the forecast period.

The fishing equipment is any sport fishing gear and equipment owned by you or a relative that is used in the legal taking of fish for sport and recreation, or personal consumption, including but not limited to rods, lures, lines, and take boxes. The fishing equipment does not include permanent equipment, portable boating equipment, or personal effects. Fishing gears are commonly classified into two main categories such as passive and active. This classification is based on the relative behavior of the target species and the fishing gear.

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Drivers:

The main factors that have considerably increased the demand for the fishing equipment market. The increased backing of reputed organizations like the American sportfishing association and others is making fishing activity more popular are driving the market's revenue. The increasing consumer preference for outdoor recreational activities such as fish hunting drives the market growth. The rising number of women anglers is likely to create lucrative opportunities for the player to drive market growth. The growing demand for seafood is the major factor driving the market growth. The increasing recreational fishing participation and the expansion of fish-based tourism in developing countries drive market growth.

Restraints:

The negative consequences of contemporary fishing equipment disrupt the marine environment, and limiting the expansion of fishing equipment is the major factor in restraining market growth.

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Segmentation Analysis:

Fishing Equipment Market – By Type:

- Hooks
- Lines
- Sinkers & Floats
- Rods
- Reels
- Nets & Traps
- Spears & Gaffs
- Baits & Lures

Based on the type: The Fishing Reels segment was recorded as the largest market share in the fishing equipment market in 2022 and it is anticipated to grow significantly during the forecast period.

Fishing Equipment Market – By Nature:

- Freshwater
- Saltwater
- Fly Fishing

Based on the nature: Fresh Water held the largest share in the fishing equipment market in 2022 and it is anticipated to grow significantly during the forecast period.

Fishing Equipment Market – By Distribution Channel:

- Online
- Offline

Based on the distributional channel: The Offline segment held the largest share market in 2022 and it is anticipated to grow significantly during the forecast period.

Regional Analysis:

North America is the largest growing region in the fishing equipment market and is expected to grow significantly during the forecast period. North America has a high availability in the countries such as the US and Canada. The reason for this dominance of the region is the growth and popularity of the fishing equipment market and the increasing popularity of recreational fishing coupled with the presence of a large number of lakes and rivers and a long coastline and this is likely to create growth in the region's market. The rising consumer disposable income and

a shift in dietary preferences the fishing equipment to drive the region's market. The US is the largest market supporting the growth of fishing equipment. There has been rapid growth in the fishing equipment market in the region leading to global market growth.

The Asia Pacific is expected to be growing lucratively in the fishing equipment market.

Latest Industry Development:

PRADCO Outdoor Brands continues to build for the future with the creation of an Online Marketing Team to bolster the company's Internet presence. The team—responsible for 10 POB commerce websites—will grow digital sales, enhance POB website properties and acquire social media fans, while providing oversight of online advertising, content marketing, and merchandising efforts. "The Online Marketing Team's work is essential to our growth, increased profitability, and long-term success," said John Skrabo, Vice President of Marketing for PRADCO Outdoor Brands.

GLOBERIDE, Inc. is a Japan-based company mainly engaged in sports-related products. The Company, along with its subsidiaries, is mainly engaged in the manufacture and sale of golf equipment, racket sports equipment, and fishing equipment. The Company operates in four business segments, including Japan, the Americas, Europe, and Asia and Oceania segment. The Company is also engaged in the repair of products and parts, as well as the provider.

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