

# Footwear Market Size, Share, Price, Trends, Growth, Analysis, Report, Forecast 2023-2028

*Footwear Market Size To Grow At A CAGR Of 3% In The Forecast Period Of 2023-2028*

30 NORTH GOULD STREET, WYOMING, UNITED STATES, January 30, 2023 /EINPresswire.com/ -- The 'Global [Footwear Market Share](#), Size, Trends, Price, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global footwear market, assessing the market on the basis of its segments like products, materials, distribution channels, pricing, end uses, and major regions.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

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The key highlights of the report include:

Market Overview (2018-2028)

- Forecast CAGR (2023-2028): 4.9%

The growing popularity of formal wear, especially during wedding and festive seasons, is boosting the sale of pure leather shoes. Additionally, the increasing brand awareness is leading to an increase in the sale of sneakers and slippers which is amplifying the footwear market growth. Moreover, the increasing inclination of youth towards sporting and adventurous activities is heightening the sale of athletic footwear.

At a regional level, the Asia Pacific holds a substantial market share, driven by the growing expansion of major brands. Rapid urbanisation and rising disposable income are some of the major driving factors of the footwear market. Moreover, the emergence of an unorganised retail sector across the emerging economies such as India and China is further accelerating the market growth.

## Footwear Industry Definition and Major Segments

Footwear, also known as footgear, is defined as a product specifically designed for feet which covers and protects them. Manufacturing of footwear can be varied according to the requirement. For example, for the purpose of sporting, athletic footwear is worn because of the toughness of soles. Footwear also compliments the overall outfit of a person.

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Based on product, the market can be bifurcated into:

- Non-Athletic Footwear
- Athletic Footwear

On the basis of material, the market has been classified into:

- Rubber
- Plastic
- Leather
- Fabric
- Others

By distribution channel, the market has been segmented into:

- Footwear Specialists
- Supermarkets and Hypermarkets
- Online Sales
- Clothing Stores
- Departmental Stores
- Others

The market can be broadly categorised based on pricing into:

- Premium
- Mass

The significant end uses included in the market include:

- Men
- Women
- Kids

On the basis of region, the market can be categorised into:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

### Footwear Market Trends

The key trends in the global footwear market include the growing expansion of the e-commerce industry which is attracting a significant portion of the population. In addition, online platforms display a variety of footwear of different categories in different sizes and colours which further expand the buying options for the customers. With the increasing purchasing power of the population, the online shoe sale is anticipated to rise which is likely to add to the market growth in the forecast period of 2022- 2027.

The increasing number of footwear manufacturing start-ups across the developing economies such as India are further leading to the entry of new designs and shoe patterns in the footwear market. However, the fluctuation in the prices of raw materials can pose as a challenge to the market.

The aggressive branding and promotion strategies being adopted by the major footwear manufacturing companies such as Nike and Adidas are encouraging customer retention and expansion of potential customer base. In addition to this, the emergence of social media is also spreading awareness about footwear brands and shoe styles.

Furthermore, the growing research and development activities by shoe manufacturers aimed towards boosting innovations are likely to lead to the development of superior quality boat shoes, brogue shoes, and ballet flats, among others.

### Key Market Players

The major players in the footwear market report are

Nike, Inc.

Adidas America, Inc.  
PUMA SE  
Skechers USA, Inc.  
Crocs Retail, LLC  
TBL Licensing LLC  
Wolverine World Wide, Inc  
Others

The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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