

# Sports Technology Market : An In-Depth Look at the Current State and Future Outlook

*Increasing number of smart sports stadiums and rising adoption of new and more advanced technologies in the sports industry are some key factors driving market.*

VANCOUVER, BC, CANADA, February 6, 2023 /EINPresswire.com/ -- A specific kind of tool for achieving human objectives and interests in sport is [sport technology](#). Such technology encompasses everything from body mechanics to conventional sporting equipment used by competitors to performance-enhancing tools, drugs, and strategies utilized outside of the arena of competition.



The global sports technology market size is expected to reach USD 40.22 Billion by 2028 and register a robust double-digit CAGR over the forecast period, according to latest analysis by Emergen Research. Steady growth of the market can be attributed to increasing adoption of new technologies in the sports industry such as big data analytics, Artificial Intelligence (AI), cloud services, wearables, and drones. Utilization of Video Assistant Referee (VAR) in the 2018 FIFA World Cup in Russia was the start of the trend which is another key factor driving the deployment of sports technology in the global sports industry. The VAR system operated out of a

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Sports Technology Market Size – USD 10.34 Billion in 2020, Market Growth – at a CAGR of 18.5%, Market Trends – Rise of smart arenas”

*Emergen Research*

video control room and could communicate with the referee on the soccer field to review a play.

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Report Scope:

Forecast Period : 2021-2028

CAGR: 18.5%

Base Year: 2020

Number of Pages: 250

Top competitors of the Sports Technology Market profiled in the report include:

IBM, Ericsson, Cisco, Fujitsu, SAP SE, Oracle, NEC Corp., LG, Sharp Corporation, and Samsung

Some Key Highlights From the Report

In June 2019, IBM & FOX Sports teamed up to transform the production of the 2019 FIFA Women's World Cup France event. This helped to transform the production of the event by infusing Artificial Intelligence analysis and live streaming during the game.

The soccer segment accounted for largest revenue share 2020, driven by rising adoption of advanced technologies such as AI, big data analytics, cloud services, drones, and wearables.

Devices segment revenue is expected to expand at a rapid CAGR during the forecast period. Benefits offered by wearable devices include workout injury prevention, player safety assessment tool, and metrics of physical conditioning and performance, which is boosting demand for wearables.

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The report further offers a complete value chain analysis along with an analysis of the downstream buyers and upstream raw materials. The study focuses on global trends, regulatory frameworks, and macro- and micro-economic factors. The report also provides an extensive analysis of the segment and sub-segmented expected to dominate the market over the projected period. The report offers a forecast estimation of the market with regards to the analysis of the market segmentation, including product type, end-user industries, application spectrum, and other segments.

Emergen Research has segmented the global sports technology market on the basis of sports, technology, and region:

Sports Outlook (Revenue, USD Billion; 2021–2028)

Baseball

Soccer

Basketball

Cricket

Tennis

American Football/Rugby

Others

Technology Outlook (Revenue, USD Billion; 2021–2028)

Esports

Device

Smart Stadium

Sports Analytics

Regional Segmentation Covers:

North America (U.S., Canada, Mexico)

Europe (U.K., Italy, Germany, France, Rest of Europe)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

Key Reasons to Buy This Report:

The report presents a thorough examination of the Sports Technology market, elaborating on its core segments. The report conducts historical and future assessments of the market dynamics and offers precise data in a well-organized order.

The report evaluates the most prominent market growth potentials, dynamic market trends,

driving factors, restraints, investment opportunities, and threats.

The report is inclusive of an in-depth study of the industry variables, manufacturers' value chain, sales volume, market share, competitive landscape, and effective business tactics.

The report further identifies the key regions and segments dominating the market. These regions are foreseen to register fast-paced growth over the forecast duration.

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