Digital Clothing Market Analysis by Top Key Manufacturers, Size (USD 4.8 Bn) Trends, Growth Rate (26.4%) and Forecast

The growing demand for sustainable clothing and the surge in digitalization drive the global digital clothing market growth.

PORTLAND, PORTLAND, OR, UNITED STATE, February 23, 2023 /EINPresswire.com/ -- Rise in the development of the metaverse, the growing demand for sustainable clothing, and the surge in digitalization drive the growth of the global [digital clothing market](#). However, high cost of digital garments hinders global market growth.

Digital Clothing Market

On the other hand, the growing trend of fast fashion and non-fungible tokens (NFTs) and rapid advancement in the augmented reality (AR) and virtual reality (VR) gaming industry present new growth opportunities for the global market in the coming years.

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According to the report, the global digital clothing industry generated $498.7 million in 2021, and is estimated to reach $4.8 billion by 2031, witnessing a CAGR of 26.4% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.

Based on technology, the blockchain segment was the largest market in 2021, contributing to one-third of the global digital clothing market share, and is expected to maintain its leadership status during the forecast period. Digital clothing take benefit from blockchain technology, as the adoption of this technology help influencers to receive prompt payments whenever specific requirements are satisfied, owing to smart contracts and cryptocurrency.

On the other hand, the 3D software segment is projected to witness the fastest CAGR of 27.29% from 2022 to 2031. Key players such as Adidas AG, Nike, Inc., and H&M Group create great quality designs using 3D software, such as CLO3D, CAD, browzwear, marvelous designer, and others to remain competitive.

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Based on transactions, the on-chain segment held the largest market share of three-fourths of the global digital clothing market in 2021 and is expected to maintain its dominance during the forecast period. The same segment is projected to witness the largest CAGR of 27.09% from 2022 to 2031.

The growth of the segment is owed to its benefit of saving time and money for businesses by expediting the transaction process. The segment is expected to develop exponentially along with the increase in the usage of blockchain technology.

Based on application area, the digital content creation segment held the largest market share of nearly two-fifths of the global digital clothing market in 2021 and is expected to maintain its dominance during the forecast period. The same segment is projected to witness the largest CAGR of 28.9% from 2022 to 2031.

The proliferation of internet services and the increase in web traffic made content creation an essential tool for B2B communication. Personalization marketing, WEB 3.0, and AI content creation are transforming digital content creation that has significantly impacted the growing awareness of digital fashion.

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Based on region, North America was the largest market in 2021, capturing nearly two-fifths of the global digital clothing market share and likely to lead in terms of revenue in 2031. Digital clothing continues to fuel business revenue growth in North America, due to growth in the metaverse, virtual reality, and augmented reality technology in the region.

Rise in investments in non-fungible assets (NFT) and digital penetration also drive the growth of digital clothing in this region. However, the market in Asia-Pacific is expected to manifest the fastest CAGR of 27.84% during the forecast period. This is due to rapid urbanization and an increase in digital content creation and acceptance in the region.

Competitive analysis and profiles of the major digital clothing industry players, such as Adidas AG, Auroboros, Dolce & Gabbana S.r.l., DRESSX, Kering (Gucci), H&M Group, LVMH, Nike, Inc., Replicant, Inc. and The Fabricant are provided in this report.

The report analyzes these key players of the global digital clothing market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, product portfolio, and developments of every market player.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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