

With 4.2% CAGR, Athletic Footwear Market Growth to Surpass USD 165.0 billion by 2030- Allied Market Research

Change in life style, growing health awareness, and rise in number of sports inspired by children are some of the upcoming trends in athletic footwear market.

PORTLAND, OREGON, UNITED STATES, March 24, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[athletic footwear market](#) by type, end user, and distribution channel: global opportunity analysis and industry forecast, 2021–2030,"the global athletic

footwear market was valued at \$109.7 billion in 2020, and is projected to reach \$165.0 billion by 2030, growing at a CAGR of 4.2% from 2021 to 2030. The running & walking shoes segment dominated the market in 2020, in terms of revenue.

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Changing paradigm of educational system supports growth of the sports industry and industries dependent on it. In addition, rise in sports education and sports training in academics has significantly increased awareness toward sports and fitness. Thus, many schools/educational institutes offer training to students, providing them an opportunity to compete in various sports competitions. In addition, busy and hectic lifestyle, coupled with growing instances of consumers choosing outdoor activities such as adventure sports to unwind or break monotony of their daily life boosts the athletic footwear market growth. Furthermore, initiatives taken by various governments in countries such as India, and Australia to promote sports, health, and fitness have led to increased consciousness about sports and sports-related products such as sport shoes, running & walking shoes, and tracksuits, which, in turn, drives growth of the market.

Polyester, rubber, EVA foam, cotton, synthetic leather, and leather are the six main raw materials used for manufacturing athletic footwear. There has been a continuous rise in prices of



these raw materials in past few years. The prices of raw materials directly affect production cost of the products, thereby leading to increase in the market price of the finished product. This acts as a restraint for the athletic footwear industry.

The athletic footwear market is segmented on the basis of type, end user, distribution channel, and region. By type, it is categorized into sports shoes, running & walking shoes, hiking & backpacking shoes, and aerobic & gym wear shoes. By end user, it is segmented into men, women, and kids. Region wise it is classified into North America, Europe, Asia-Pacific, and LAMEA.

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The key players operating in the athletic footwear market have adopted product launch, business expansion, and merger & acquisition as its key strategies to expand their market share, increase profitability, and remain competitive in the market. Leading players analyzed in the athletic footwear market analysis includes-Asics Corporation, Adidas AG, Puma, VF Corporation, Nike, Inc., FILA Korea, Ltd., New Balance, Inc., SKECHERS, Inc., K-Swiss, Inc., and Wolverine World Wide, Inc.

Key findings of the study

Asia-Pacific is a lucrative market, in terms of growth, on account of increasing disposable income, rising health awareness, and increasing demand for fashionable athletic footwear.

The men segment is the highest revenue-generating segment in the global athletic footwear market, followed by the women segment.

The soccer shoes segment is expected to be the fastest growing segment of athletic footwear market, followed by basketball shoes segment.

The hypermarkets/super markets segment is the dominating distribution channel worldwide in athletic footwear market.

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Reasons to Buy this Athletic Footwear Market Report:

- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal

and external presentations.

- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- > To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- > Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- > To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors

FREQUENTLY ASKED QUESTIONS?

- Q1. What is the market size of athletic footwear?
- Q2. What is the CAGR of athletic footwear market?
- Q3. What would be forecast period in the market report?
- Q4. What are the segments of athletic footwear market?
- Q5. Which are the top companies in the athletic footwear market?

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing

high-quality data and insights. We are in professional corporate relations with various companies and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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