

Racket Sports Equipment Market is Projected to Rise \$272.40 Mn by 2031, North America Region Dominated the Global Market

North America dominated the global market with the market share of 34.7%.

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According to a new report published by Allied Market Research, titled, "[Racket sports equipment Market](#)" The Racket Sports Equipment Market Size was valued at \$176.80 million in 2021, and is estimated to reach \$272.40 million by 2031, growing at a CAGR of 4.3%

from 2022 to 2031. The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape.

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Increase in use of sports equipment due to increasing awareness about fitness, sports activities and exercise among people around the world.”

Roshan Deshmukh

Rise in penetration of internet, smartphones, computers, and other electronic media & entertainment devices has significantly increased involvement of children and youth towards indoor activities. This has resulted in diminished health and deterioration of skills & abilities of this population, which in turn has declined the interest and rate of participation in sports and reduced sales of sports equipment and apparel. Thus, decline in interest of children and young population in sports, owing to

mounting interest in media & entertainment devices restrains the market growth.

Various big brands are entering the untapped market where lack of availability of sports facilities and products is witnessed. These key players are setting up sports facilities, sports centers, and play grounds, and correspondingly promoting their products. Likewise, various organizations



Racket Sports Equipment Market

and NGOs are donating the sports equipment, building sports facilities, conducting free of cost sports competitions, and training the potential athletes free of cost. Moreover, developing interest of the young population in sports is anticipated to offer potential Racket Sports Equipment Market Opportunities in the near future. These factors altogether significantly contribute towards the growth of the market in untapped regions.

The racket sports equipment market is segmented on the basis of product type, end user, application, distribution channel and region.

Based on product type, the market is categorized into rackets, balls, eyewares, racket bags and accessories. By end user, it is classified into men, women, and kids. In terms of application, it is divided into badminton, racquetball, squash and tennis. On the basis of distribution channel the market is classified into hypermarkets/supermarkets, specialty stores, e-commerce and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

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By product type, the balls segment was the highest contributor to the market, in 2021, and is estimated to grow at a CAGR of 2.9% during the forecast period. However, the accessories segment is expected to witness higher growth rate during the forecast.

Depending on racket sports equipment market forecast by end user, the women segment led the market in 2021, and is estimated to grow at a CAGR of 5.2% during the forecast period. However, the men segment dominated the global market.

On the basis of racket sports equipment market by application, the badminton segment exhibited the highest growth in 2021, and is estimated to register a CAGR of 3.6% during the forecast period. However, the squash segment is expected to witness a high growth rate of 28.4% during the forecast period.

On the basis of racket sports equipment market analysis by distribution channel, the specialty stores segment exhibited the highest growth in 2021, and is estimated to register a CAGR of 4.7% during the forecast period. However, the e-commerce segment is expected to witness a high growth rate of 5.6% during the forecast period.

Region wise, North America was the highest contributor to the racket sports equipment market in 2021, and is estimated to grow at a CAGR of 2.8 during the forecast period. LAMEA region is expected to witness high growth rate during the forecast period.

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They key players included in the market analysis are BABOLAT VS S.A., YONEX CO.,Ltd, HEAD

SPORTS, Volkl Ski International, GmbH, Sumitomo Rubber Industries, amer sports corporation, PACIFIC Holding GmbH, Solinco Sports, Donnay, PowerAngle LLC., Karakal, Maus Feres, Authentic Brands Group, FILA Inc., Nike Inc., and Counter Strike Table tennis.

Key findings of the study

- On the basis of type, balls segment dominated the global market and has the Racket Sports Equipment Market Share of 2.9%.
- On the basis of end user men segment the global racket sports equipment market in the year 2021 and is likely to remain dominant during the forecast period.
- On the basis of Distribution Channel, e-commerce segment is expected to be the fastest growing segment during the forecast period.
- Region wise, LAMEA region is expected to be the fastest growing segment during the forecast period and North America dominated the global market with the market share of 34.7%.

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