

With 3.8% CAGR, Baseball Equipment Market Growth to Surpass USD 5.1 billion by 2031- Allied Market Research

LAMEA registered the highest growth rate and is expected to grow at a CAGR of 5.3% during the forecast period.

PORTLAND, OREGON, UNITED STATES, March 28, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Baseball Equipment Market](#)," The baseball equipment market size was valued at \$3.5 billion in 2021, and is estimated to reach \$5.1 billion by 2031, growing at a CAGR of 3.8% from 2022 to 2031.



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Baseball is a subtle and complicated game for two teams that are predominantly played in U.S., Japan, Cuba, Dominican Republic, China, and other countries around the globe. Baseball ball is played with help of different equipment which includes the bat, ball, gloves, helmet, and other protective gear. This equipment is available in different types which have different functions. The composite and wooden baseball bat is widely used by institutional and individual players in most countries around the globe.

Individual is an emerging segment and hold significant baseball equipment market share as consumers are increasingly participating in sports and sports events in developing economies. The manufacturers are offering mid-range baseball equipment which has good quality and durability as compared to the economic range with the lower penetration of the sport in developed as well as developing countries. The increase in the number of participants in baseball is expected to boost the growth of the baseball equipment Industry.

Increase in sponsorship in the sports industry is one of the major factors for the growth of the market. Various players in the industry recently attempted to arrange sports events to obtain market exposure, capture the attention of the audience, and other companies to invest,

cooperate, or form a partnership. Brand positioning and media coverage of the sports league or events are the two factors that help to promote events and increase participant count as well as baseball equipment market demand. Marketing, promotion, and the growing popularity of baseball leagues are motivating other top players in the industry to sponsor events or leagues to obtain market exposure and boost growth rates. These baseball equipment market trends are expected to create more opportunities for manufacturers as well as baseball equipment market growth

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According to baseball equipment market analysis, the market is segmented on the basis of type, distribution channel, price point, buyer type, and region. By type, the market is classified into bat, gloves, helmets, and others. The other segment includes the ball, protective gear, and other equipment. Among these, the bat segment occupied the major share of the market in 2021 and is projected to maintain its dominance during the baseball equipment market forecast period.

By price point, the market is segmented into economy, mid-range, and premium. The mid-range segment is anticipated to grow at the highest rate during the forecast period, owing to the increasing number of consumers participating in baseball are preferring mid-range price baseball equipment in developing economies as well as developed economies.

By buyer type, the market is further segmented into individual and institutional. The institutional segment occupied the major share of the market in 2021 and is projected to maintain its dominance during the forecast period.

By distribution channel, the market is further segmented into specialty sports stores, e-commerce, supermarket & hypermarkets, and others. The specialty sports stores segment held the major share of the market in 2021 and is projected to maintain its dominance during the forecast period. The e-commerce segment is anticipated to grow at the highest CAGR in the future. In 2021, North America accounted for more than 20% of the global baseball equipment market and is expected to maintain its dominance during the forecast period. Moreover, LAMEA is expected to possess the highest CAGRs, owing to the increasing adoption of baseball and increase in expenditure on sport in the countries and create more baseball equipment market opportunities for new players.

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KEY FINDINGS OF THE STUDY

By type, the other segment includes ball and protective gear is estimated to witness significant growth, registering a CAGR of 4.4% during the forecast period.

By price point, the mid-range segment is estimated to witness significant growth, registering a CAGR of 4.2% during the forecast period.

By distribution channel, the E-Commerce channel segment is anticipated to grow at a CAGR of 4.6% during the forecast period.

By region, North America was the dominant region in 2021, occupying a major share of the baseball equipment market.

By region, LAMEA registered the highest growth rate and is expected to grow at a CAGR of 5.3% during the forecast period.

The major players analyzed for the baseball equipment market are Marucci Sports, Victus Sports, Demarini, Adidas, Easton, Mizuno, New Balance, Nike, Rawlings, and Wilson. These major market players have adopted various strategies such as collaboration to expand their market reach. With the growing popularity and Baseball equipment market opportunity, new market players are also entering the market with the latest and advanced baseball equipment.

Reasons to Buy this Baseball Equipment 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

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