Diving Equipment Market Exceed $5,106.7 Million by 2025 | Asia-Pacific region hold more than one-fourth of the market

PORTLAND, OREGON, UNITED STATES, April 6, 2023 /EINPresswire.com/ -- The global diving equipment market size was valued at $3,731.4 million in 2017, and is expected to reach $5,106.7 million by 2025, registering a CAGR of 4.1% from 2018 to 2025.

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Diving equipment are utility products used while going under water. Diving may involve recreational, R&D, and defense activity. The growth of the diving equipment market is attributed to rise in disposable income, introduction of low cost airlines, surge in travel & tourism, especially in coastal area, and rise in demand to involve adventurous activities during family vacations. In addition, rise in construction of sea links to facilitate the growth of trade, and artificial construction of island in coastal cities such as Singapore, Dubai, and New York, is anticipated to foster the growth of the diving equipment industry. Moreover, increase in R&D for oil & gas and development of large hydroelectric power plants is anticipated to further foster the growth of the market.

Diving equipment are essential and safety products, which facilitate a diver to temporarily adopt the aquatic environment while diving underwater. Technological advancement has significantly aided the development of the market and ease the life & process of diving. Thus, the divers can dive much deeper and explore to new level.

The global diving equipment market is expected to witness a robust growth during the forecast period. This is attributed to increase in disposable income in the developing countries, change in lifestyle of consumers, and surge in the demand for adventure activities such as diving. Asia-

Pacific is anticipated to witness high growth as large number of travelers, backpackers, and honeymoon couples seek for the most out of their vacation by including adventure activities in their itinerary. Australia, Thailand, and Philippines are some of the most opportunistic markets for diving equipment.

The major companies profiled in this report include American Underwater Products, Inc., Aqua Lung International, Johnson Outdoors Inc., Mares S.p.A, Poseidon Diving System AB, Cressi Sub s.p.a, Beuchat, AQUATEC – DUTON INDUSTRY CO., LTD., H2Odyssey, and Dive Rite.

By type, the BCD & regulator segment was the highest contributor in 2017. These products are used by approximately 35%-38% of the divers. The exposure suit segment is anticipated to witness the highest growth, as it is the most common equipment and undergoes high wear & tear.

Key Findings of the Diving Equipment Market:

By type, the BCD & regulator segment dominates the global diving equipment market and is expected to grow at a high CAGR of 4.5%, in terms of revenue, during the forecast period.

By distribution channel, the specialty store segment contributes to close to half of the global market in 2017 and is anticipated to grow at a notable CAGR of 4.0%, from 2018 to 2025.

By distribution channel, the online segment contributed more than one-fourth of the global market and is expected to witness the highest growth rate at a CAGR of 4.8% in terms of value.

By type, the exposure suit segment is the most commonly used equipment and is anticipated to witness a CAGR of 5.4% during the forecast period.

The Asia-Pacific region dominates the global diving equipment market, and is estimated to hold more than one-fourth of the global market in terms of revenue and is anticipated to witness the highest growth rate during the forecast period.

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