

At 8.6% CAGR, Athletic Equipment and Footwear Market to Reach \$323.4 billion over the forecast period

The equipment segment of the market leads in terms of market share and is poised to grow with highest CAGR during the forecast period.

PORTLAND, OREGON, UNITED STATES, April 8, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Athletic Equipment and Footwear Market](#):"

Global Opportunity Analysis and Industry Forecast, 2021–2025," the athletic equipment and footwear market size was \$224.7 billion in 2018, and is projected reach \$323.4 billion by 2025, registering a CAGR of 8.6% from 2021 to 2025.

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Alarming rise in the prevalence of obesity, especially in urban areas, supplements the growth of the fitness and athletic equipment market. A startling increase was witnessed in the number of obese people worldwide. According to WHO, over 340 million children and adolescents aged 5–19 were overweight or obese in 2016. Obesity is associated with a number of health issues such as sudden cardiac arrest, hypertension, hypotension, and diabetes. Therefore, to lose weight, reduce stress, and improve blood circulation, obese people tend to use fitness and sports equipment thus driving global athletic equipment and footwear market demand.

Engaged stakeholders in the athletic equipment and footwear industry use a wide variety of marketing strategies to increase their product penetration among consumers. These strategies include celebrity endorsements, organizing events, and social media marketing. Furthermore, leading players in the industry are now heavily investing in digital platforms to market their products. In addition, leading players in the fitness industry are conducting live streaming of online workouts to promote their brands to target audience. For instance, Technogym—a



company specializing in equipment manufacturing and digital technologies for fitness, sport, and health—introduced the new TECHNOGYM LIVE digital platform offering end users with fitness sessions at home. Furthermore, leading players in the industry are integrating their platforms to offer additional training experiences such as group cycling, running, rowing, and boxing. Investments in such group activities have resulted in their widespread promotions, which are likely to drive the athletic equipment and footwear market expansion in the years to come by.

The scope of the athletic equipment and footwear market consists of athletic footwear, which include walking/running shoes, sneakers, cross-training/fitness shoes/aerobic shoes, hiking shoes/boots, basketballs shoes, sports sandals, tennis shoes, boat/deck shoes, hunting shoes, baseball shoes, skateboarding shoes, golf shoes, soccer shoes, cheerleading shoes, cycling shoes, water sports shoes, bowling shoes, track shoes, volleyball shoes, and wrestling shoes.

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In addition, sports and equipment considered for global analysis include archery, backpacks, badminton sets, baseball, basketballs, bicycle, billiards/pool cue sticks, binoculars, bowling, exercise, eyewear sunglasses, fishing, footballs, golf, sport protective helmets, ice hockey, inline skates, lacrosse sticks, paintball guns, racquets, scooters, and skateboards.

The sports sector was severely affected during the outbreak of the COVID-19 pandemic. Many sports events were postponed or cancelled during the outbreak. For instance, the Tokyo Summer Olympic and Paralympic games were cancelled due to this global health crisis, which hampered the growth of the market. Moreover, athletic equipment and footwear market was highly impacted across the world, as the outbreak has led to the closure of sports complexes, state sports activities, gyms, fitness studios, parks, and school & colleges. This further led to decline in participation in regular physical or sporting activities, which, in turn, hampered the athletic equipment and footwear market demand.

Key Findings Of The Study

By region, outside USA dominates in terms of global market share and is expected to retain its dominance during the athletic equipment and footwear market forecast period.

By product type, the equipment segment led in terms of athletic equipment and footwear market share, in 2018; and is expected to grow with robust CAGR during the forecast years.

D2C channel have gained high traction in both category of the market and likely to create remunerative athletic equipment and footwear market opportunities for the engaged players.

Players operating in the industry are likely to diversify supply chains and raw material sourcing to mitigate risk of supply chain disruption in future.

Some of the major players studied for the athletic equipment and footwear market analysis includes Adidas AG, Asics Corporation, Brooks Running Company, Fila Holding Corporation, Li Ning Company Limited, New Balance, Inc. Nike, Inc., Puma Se, Skechers USA, Inc., Under Armour, Inc., Callaway, Samsonite, Yonex Co., Ltd., Mizuno Corporation, Precor, Inc., Nautilus International, Inc., and Cybex International, Inc.

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Reasons to Buy this Athletic Equipment and 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 total market value of athletic equipment and footwear market report?

Q2. What is the CAGR of global athletic equipment and footwear market?

Q3. How can I get sample report/company profiles of athletic equipment and footwear market?

Q4. What is the impact of COVID-19 on athletic equipment and footwear market?

Q5. Which are the top companies hold the market share in athletic equipment and footwear market?

Q6. Which region holds the maximum market share of the athletic equipment and footwear market?

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