Ice Hockey Stick Market Predicted to Grow At a CAGR of 4.2% and Surpass USD 698.6 Million by 2031

North America was the most prominent market in 2021 and is projected to reach $444.3 million by 2031.

Ice Hockey Stick Market 2021-2031

5933 NE WIN SIVERS DRIVE, PORTLAND, OR, UNITED STATES, June 5, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Ice Hockey Stick Market by Type (Composite, Wood), by End User (Adult, Children), by Distribution Channel (Offline, Online): Global Opportunity Analysis and Industry Forecast, 2021-2031". The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

> Proliferation of ice hockey owing to the increasing number of leagues with major sponsors that invest heavily into the leagues and also heavily promote the leagues will lead to a growth of the market.”
>
> *Roshan Deshmukh*

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The ice hockey stick market was valued at $460.10 million in 2021, and is estimated to reach $698.6 million by 2031, growing at a CAGR of 4.2% from 2022 to 2031.

Ice hockey is a type of hockey that is predominantly played in colder countries in either open air or indoor ice rinks. The sport is played with the help of specialized equipment called ice hockey sticks, which consist of a flat blade to control and shoot the hockey puck and is significantly larger on goalkeeper sticks, and a long handle or shaft to which the bald is attached. The majority of ice hockey sticks available in the market are made up of fiberglass or carbon fiber composites, however, wooden ice hockey sticks are also available which are most commonly used for recreational play.

Lower penetration of the sport in regions with hotter climates and the absence of proper facilities to build and maintain ice hockey rinks in such regions restrict the growth of the sport and subsequently the ice hockey stick market in such regions. However, efforts taken by the governments of such regions to improve their nation's international ice hockey rankings coupled with the newly emerging ice hockey leagues in the region and the greater exposure of the citizens in the region to the sport will help the market grow in these regions in the future.

The ice hockey stick market is segmented on the basis of type, end user, distribution channel, and region. By type, the ice hockey stick market is classified into composite and wood. Depending on end users, the market is categorized into adults and children. According to distribution channels used for the sale of ice hockey sticks, the market is segmented into offline and online channels of sale.

Composite segment accounted for the majority of ice hockey stick market demand and are predicted to have a steady growth with a CAGR of 4.3% during the forecast period as it is the most commonly used type of ice hockey stick. Adults were the most frequent users of ice hockey sticks and accounted for 82.2% of the market share, and children are predicted to have the highest growth due to the increasing participation of children in ice hockey. As per the ice hockey stick market trends, offline sales channels were the most popular mode of purchase of ice hockey sticks in 2021, however, the sale of ice hockey sticks through online sales channels is expected to grow with a CAGR of 5.5% in the future owing to the ease of purchase and larger varieties of sticks available online.

North America was the largest shareholder in terms of ice hockey stick market size in the base year owing to the extreme popularity of the sport in the region, especially in Canada which has ice hockey as its official national winter sport. Europe was the second largest in terms of market share, while LAMEA and the Asia-Pacific region are expected to have the highest growth rates with CAGR of 7.2% and 6.4% respectively at the end of the forecast period.

The players operating in the ice hockey stick market have adopted various developmental strategies to increase their ice hockey stick market share, gain profitability, and remain competitive in the market. The key players operating in the Ice Hockey Stick Market Analysis include- Bauer Hockey, LLC, Birch Hill Equity Partners Management Inc., Bison Hockey Sticks, Canadian Tire Corporation, Limited, Eagle Hockey, Graf Skates AG., Mylec, Inc., New Balance, Vaughn Hockey, and Wm. T. Burnett & Co.

Key Benefits For Stakeholders:

 This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the ice hockey stick market analysis from 2021 to 2031 to identify the prevailing ice hockey stick market opportunities.
 The market research is offered along with information related to key drivers, restraints, and opportunities.
 Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
 In-depth analysis of the ice hockey stick market segmentation assists to determine the prevailing market opportunities.
 Major countries in each region are mapped according to their revenue contribution to the global market.
 Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

Reason to Buy:

 Save and reduce time carrying out entry-level research by identifying the growth, size, leading players, and segments in the global Ice Hockey Stick Market.
 Highlights key business priorities in order to guide the companies to reform their business strategies and establish themselves in the wide geography.
 The key findings and recommendations highlight crucial progressive industry trends in the Ice Hockey Stick Market, thereby allowing players to develop effective long-term strategies in order to garner their market revenue.
 Develop/modify business expansion plans by using substantial growth offering developed and emerging markets.
 Scrutinize in-depth global market trends and outlook coupled with the factors driving the market, as well as those restraining the growth to a certain extent.
 Enhance the decision-making process by understanding the strategies that underpin commercial interest with respect to products, segmentation, and industry verticals.

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 Sports Events Market is projected to reach $609.07 billion by 2031 https://www.alliedmarketresearch.com/sports-events-market-A16874

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