

Life Jacket Market to Reach \$1.8 Billion by 2031 | water sports segment is expected to reach \$ 746.9 million by 2031

PORTLAND, OREGON, UNITED STATES, June 8, 2023

/EINPresswire.com/ -- According to the report published by Allied Market Research, the global [life jacket market](#) generated \$1.0 billion in 2021, and is expected to reach \$1.8 billion by 2031, witnessing a CAGR of 6.1% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario.



Download Free Sample Copy of Report @ <https://www.alliedmarketresearch.com/request-sample/10533>

Surge in participation in adventure water sports and usage in military & safety operations drive the growth of the global life jacket market. However, high cost of life jackets restrains the market growth. On the other hand, stringent government rules & regulations and development of life jackets with high-quality material, durability, and comfort create new opportunities in the coming years.

Life jacket is a life preserver as it prevents individual from drowning when exposed to water. It is made from material such as nylon, polyester, and neoprene that aid in buoyancy. In addition, it is generally used in water sports, military & safety operation as well as in emergency incidents such as flood.

In recent years, generation y as well as millennial age group tends to be a significant consumer of life jacket due to participation in various water sports and water activities. A life jacket is widely preferred considering factors such as material, durability, and comfort.

Drowning risk in aquatic activities is one of the driving factors in the life jacket market growth. Moreover, individuals are fascinated toward various adventure water sports so the risk of their drowning rate is pretty high. To prevent drowning, life jacket is mandatory to wear while going for such activities. Government rules and regulation for life jacket boost the demand for life jacket. However, high cost of life jacket hampers the growth of the market.

Get detailed COVID-19 impact analysis on the Life Jacket Market:

<https://www.alliedmarketresearch.com/request-for-customization/10533?reqfor=covid>

The report offers detailed segmentation of the global life jacket market based on material, end use, type, and region.

Based on type, the non-inflatable segment held the largest share in 2021, accounting for around three-fourths of the global life jacket market, and is estimated to maintain its lead position by 2031. Moreover, this segment is estimated to witness the fastest CAGR of 6.3% during the forecast period. The report also discusses the segments including inflatable and hybrid.

Based on material, the nylon segment contributed to the highest share in 2021, accounting for more than half of the total market share, and is estimated to maintain its dominant share by 2031. Moreover, this segment is projected to manifest the highest CAGR of 6.4% from 2022 to 2031. The research also analyzes the segments including polyester and others.

Based on region, Europe accounted for the highest share in 2021, contributing to around one-third of the total market share, and is projected to continue its leadership status by 2031. However, Asia-Pacific is projected to portray the fastest CAGR of 6.9% during the forecast period.

Leading players of the global life jacket market analyzed in the research include Dongguan Bestway Sports Goods Co., Ltd., Grand Ocean Marine Co., Ltd., Ganesh Manufacturing, Kent Safety Products, Jiangsu Baizhou Safety Technology Co., Ltd., Onyx Outdoor, Majestic Marine & Engineering Services, SHM, SeaSafe Systems Ltd, and Stormy Lifejackets Pty Ltd.

Schedule a FREE Consultation Call with Our Analysts/Industry Experts to Find Solution for Your Business: <https://www.alliedmarketresearch.com/purchase-enquiry/10533>

Tushar Rajput
Allied Analytics LLP
+18007925285 ext.

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/638410289>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something

we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.