Sleeping Bag Market Is Estimated To Develop at A Substantial CAGR for the duration of the prediction

consumer investment on recreational activities are the factors and sleeping bag market trends that drive the sleeping bag market growth
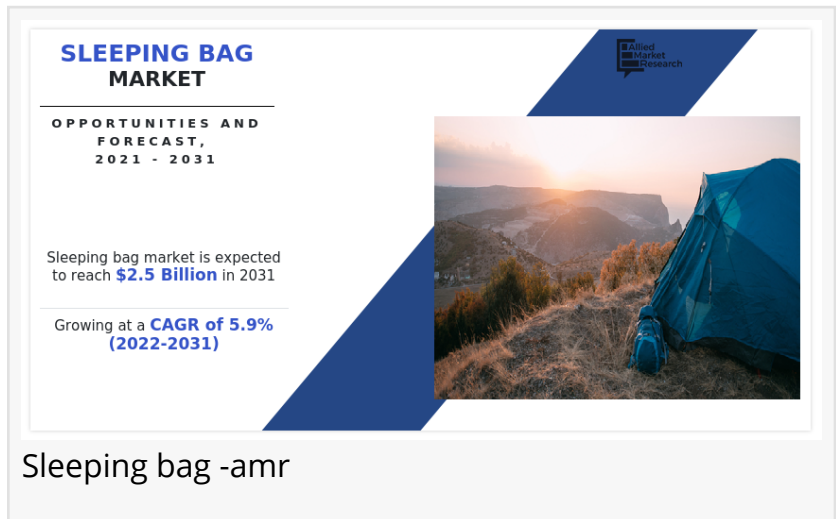

Sleeping bag -amr

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, September 21, 2023 / EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Sleeping Bag Market," The sleeping bag market size was valued at $1.43 billion in 2021, and is estimated to reach $2.50 billion by 2031, growing at a CAGR of 5.9% from 2022 to 2031.

The sleeping bag is a warm lined padded bag to sleep. It is a lightweight quilt that has a zipper similar to a tube that is used for camping to sleep. They are primarily used during hiking, climbing, or filed trip. The main purpose of a sleeping bag is to keep the person warm during the night during camping. It is water-resistant and protects from wind chill, rain, snow, and light precipitation. It is found in different designs, and insulation. The insulation material used is of two types that is natural down fill and synthetic fill.

The increase in purchasing power and consumer investment on recreational activities are the factors and sleeping bag market trends that drive the sleeping bag market growth. Increase in the camping sites, field trips, and outdoor activities boost the sleeping bag market demand. However, the availability of substitute products like camping tents and other products are anticipated to hamper the growth of the global market. Growing tourism and travel industry and developments in e-commerce industry has greatly contributed to the growth factor. Furthermore, rise in in the popularity of a sleeping bag because it is convenient, comfortable, and more compact for traveling or hiking. With the launch of new innovative products with upgraded versions can create an opportunity for growth.

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According to the sleeping bag market analysis, the market is segmented on the basis of type, material, price point, sales channel, and region. On the basis of type, the market is categorized into mummy sleeping bag, rectangular sleeping bag, and others. Among these, the rectangular sleeping bag segment occupied the major sleeping bag market share of the market in 2021, and is projected to maintain its dominance during the sleeping bag market forecast period. The most popular shape for recreational camping is a rectangular sleeping bag. They allow you to spread out and sleep in a natural position, making them the most comfortable shape of conventional sleeping bag. Due to the added material, they have the disadvantage of being heavier and bulkier. However, the mummy sleeping bag segment is anticipated to grow at highest CAGR in the future.

Based on material, it divided into down fill and synthetic fill. The synthetic fill segment is anticipated to grow at the highest rate during the forecast period. Sleeping bags with synthetic fill typically weigh more than down bags with the same warmth rating. As can be seen, there are advantages to choosing a synthetic sleeping bag over a down one. Synthetic bags can be less expensive than down.

As per sales channel, the sleeping bag market is fragmented into supermarkets and hypermarkets, specialty stores, e-commerce and others. The specialty stores segment is anticipated to grow at highest CAGR during the forecast period, due to the growing sales of sleeping bag through specialty stores.

In 2021, North America accounted for 37.7% in the global sleeping bag market, and is expected to maintain its dominance during the forecast period. However, Europe and Asia-Pacific are expected to possess the highest CAGRs in the global market.

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Due to the rigorous lockdown measures implemented globally to try to stop the spread of coronavirus, the COVID-19 pandemic had a substantial impact on the offline distribution sector of the sleeping bag industry. To counter this, market participants embraced internet platforms and turned toward an omnichannel strategy. Manufacturers have modified their approaches to recover from the current predicament by introducing innovative innovations like antivirus mattresses. Additionally, it is anticipated that the sleeping bag market will rebound after 2021.

Many companies are investing in research and development to innovate new products or technology to survive in the long run. Companies are also taking the initiative to increase profitability and reduce the cost of production. The manufacturers are upgrading the sleeping bag with better quality material that are ultralight with aerogel insulator. The companies are

making strategies to expand their business through collaboration, mergers, acquisition or investment.

The major players analyzed for global sleeping bag industry are AMG Group, The Coleman Company, Inc., Columbia Sportswear, Exxel Outdoors, Gerlert, Jack Wolfskin, Johnson Outdoors, Kefi Outdoors, Kelty, NEMO Equipment, Inc., Oase Outdoors, Recreational Equipment, Inc., Snugpak, TETON Sports and THE NORTH FACE.

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KEY FINDINGS OF STUDY

By type, the rectangular sleeping bag segment was the highest revenue contributor to the market, with $664.1 million in 2021, and is estimated to reach $1,164.2 million by 2031, with a CAGR of 6.0%.
By material, the synthetic fill segment was the highest revenue contributor to the market, with $866.6 million in 2021, and is estimated to reach $1,482.4 million by 2031, with a CAGR of 5.7%.
Depending on price point, the luxury segment was the highest revenue contributor to the market, with $527.4 million in 2021, and is estimated to reach $938.0 million by 2031, with a CAGR of 6.1%.
As per distribution channel, the specialty stores segment was the highest revenue contributor to the market, with $688.9 million in 2021, and is estimated to reach $1,177.5 million by 2031, with a CAGR of 5.7%.
Region wise, North America was the highest revenue contributor, accounting for $539.7 million in 2021, and is estimated to reach $900.6 million by 2031, with a CAGR of 5.5%.

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