

Industrial Protective Footwear Market will Gain Momentum by 2020-2031 to Surpass \$11,027.00 million

Industrial Protective Footwear Market - Global Opportunity Analysis and Industry Forecast, 2014-2022

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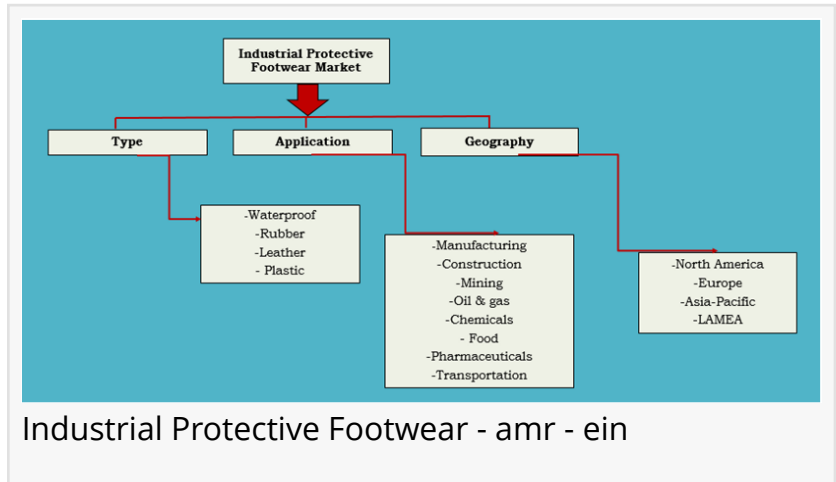
EINPresswire.com/ -- Allied Market
Research published a new report,

titled, "[Industrial Protective Footwear Market](#)"

The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.

According to a new report published by Allied Market Research, titled, "Industrial Protective Footwear Market by Type and Application: Global Opportunity Analysis and Industry Forecast, 2014 – 2022," the global industrial protective footwear market is expected to garner \$5,981 Million by 2022, registering a CAGR of 7.5% during the forecast period 2016 – 2022. Industrial protective footwear provide protection against various hazards including moving machinery, exposure to chemicals, electrical contact and falling objects. These shoes are manufactured in compliance with safety shoe standards defined by various associations.

The market includes footwear designed to assure workers safety in industries such as construction, manufacturing, chemical, and others. Rise in health concerns and occupational safety issues have increased the use of industrial protective footwear. Industrialists focus on improving the safety standards owing to increased worker safety issues, thus fueling the demand for safety footwear globally. The growth of global industrial protective footwear market is driven by rapid industrial development, rise in the number of workplace accidents, and stringent government regulations regarding workers safety.



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The leather industrial protective footwear segment accounted for more than four-fifths of the total industrial protective footwear market revenue in 2015. Leather footwear is expected to dominate the market throughout the analysis period. The segment constituted over 80% of the industrial protective footwear market size in 2015 and is anticipated to maintain this share till 2022. From a growth perspective, plastic footwear segment would witness the highest CAGR of around 9% from 2016 – 2022.

The construction industry dominated the application segment with over one-third of the total market revenue in 2015, and is expected to grow at a CAGR of 6.8% during the forecast period. The growth is driven by rising number of accidents at construction sites.

In addition, introduction of innovative products and expansion in untapped geographies offer new opportunities for the market players. However, lack of awareness toward safety and security of workers in small- and mid-sized industries, majorly in developing economies, restrains the market growth.

Key Findings of the Industrial Protective Footwear Market:

Rubber footwear segment is projected to show highest growth rate during the forecast period.

Europe is projected to maintain its lead, growing at a CAGR of 6.8% from 2016 – 2022.

The leather footwear segment accounted for more than four-fifths of the total industrial protective footwear market revenue in 2015.

Construction dominated the application segment of the market in 2015.

LAMEA is expected to grow at the fastest rate, during the forecast period.

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In 2015, Europe and North America collectively accounted for more than half of the total industrial protective footwear market size, and are expected to continue this trend during the forecast period, primarily due to increasing government regulations toward workers safety.

The leading players in the industrial protective footwear industry focus on providing customized solution to consumers as their key strategies to gain a significant share in the global industrial protective footwear market. Strategies such as product launch and expansion have also helped these key players to gain a significant industrial protective footwear market share. The major companies profiled in the report include Rahman Group, Honeywell Safety Products, Oftenrich Holdings Co. Ltd., COFRA Holding AG, Saina Corporation Co. Ltd., Jal Group, ELTEN GmbH, UVEX Safety Group, VF Corporation, and Rock Fall Ltd.

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