

Golf Club and Sets Market: Booming with an Impressive CAGR of 3.9% | Allied Market Research

Golf is a sports activity popular among business individuals as it is used as a means to offer closure of business deals.

PORTLAND, 5933 NE WIN SIVERS DRIVE, UNITED STATES, October 8, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Golf Club and Sets Market](#)," The Golf Club and Sets Market Size was valued at \$3.4 billion in 2021, and is estimated to reach \$4.9 billion by 2031, growing at a CAGR of 3.9% from 2022 to 2031.



A golf club is equipment used to hit a golf ball. The core material used for the manufacturing of golf club is wood. Golf clubs have evolved significantly with the passage of time and the advancement of technology. The key manufacturers of golf clubs are currently focusing on technology-based and lightweight golf clubs. The smart sensors help with accuracy and swings, and the golf club can be linked to a smartphone app.

The woods with a higher number have a more pronounced club face angle and produce greater lift. Many consumers prefer hybrid clubs due to developments in product innovation. A hybrid is a relatively new style of the club that combines both iron and wood technology. Many golfers choose hybrids over long irons because hybrids are easier to hit than long-iron golf clubs. The rise in the adoption of golf and the increased popularity of the game as an exciting activity are driving the Golf Club and Sets Market. Furthermore, various hotels and resorts are including recreational activities, such as golf, within their hospitality offerings. The establishment of mini golf courses to enhance and promote golf as a healthy leisure activity is helping to boost golf club sales.

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Golf tourism refers to the trips undertaken by people with the purpose of playing golf. According to the International Association of Golfing Tour Operators (IAGTO), the global golf tourism market was valued at more than \$17 billion in 2018, out of which the U.S. is reported to be the largest market in terms of golf as a sport. However, UK, Japan, and Australia, along with the U.S., have witnessed stagnation in terms of a number of dedicated golfers, because of the change in the interest of youth towards other sports and the aging retired population is now taking up this sport as a recreational activity. Asia and Middle East are witnessing fastest rates in the Golf Club and Sets Industry. Growth in the middle-class population and an increase in investments in infrastructure to support the game drive the growth of the golf sector.

The rise in expenditure on sports training and development among children, owing to an increase in consciousness about the benefits of engaging in sports activity such as increased concentration and problem-solving ability has fueled the Golf Club and Sets Market Demand. Moreover, the changing paradigm of the educational system supports the growth of the sports industry and industries related to it. In addition, the rise in sports education and sports training in academics has significantly increased the awareness of sports and fitness. Thus, many of the schools/educational institutes are providing training to the students, providing them with the opportunity to compete in various sports competitions. Furthermore, an upsurge in the state, national, and international level competitions conducted by various governments across the world is leading to increased participation and developing interest of the youth in sports activities. This in turn has resulted in increased demand for golf club & sets, which significantly contributes to the overall growth of the Golf Club and Sets Industry

The rise in penetration of the internet, smartphones, computers, and other electronic media & entertainment devices has significantly increased the involvement of children and youth in indoor activities. This has resulted in diminished health and deterioration of skills & abilities of this population, which in turn has declined the interest and rate of participation in sports and reduced sales of sports equipment and apparel. Thus, the decline in interest of children and the young population in sports including golf, owing to mounting interest in media & entertainment devices restrains the market growth.

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Various big brands are entering the untapped market where a lack of availability of sports facilities and products is witnessed. These key players are setting up sports facilities, sports centres, and playgrounds, and correspondingly promoting their products. Likewise, various organizations and NGOs are donating sports equipment, build sports facilities, conducting free of cost sports competitions, and training potential athletes free of cost. Moreover, developing interest of the young population in sports is anticipated to offer potential Golf Club and Sets Market Opportunity in the near future. These factors altogether significantly contribute towards the Golf Club and Sets Market Growth in untapped regions.

The Golf Club and Sets Market is segmented on the basis of type, application, distribution channel and region. By type, the market is categorized into woods, irons, hybrids, wedges and putters. In terms of application, it is divided into leisure, professional, and others. On the basis of distribution channel, the market is classified into specialty stores, sporting goods chains, on-course shops, online stores and others. Region-wise, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

According to the market players, the major obstacle attributed to the pandemic was the disruption of the supply chain. Furthermore, all the Distribution Channel were nearly shut down in the first quarter of the pandemic. However, online channels such as Amazon and Flipkart were delivering the products. The key players included in the Golf Club and Sets Market Analysis are Acushnet Holdings Corp., Adidas AG, Amer Sports, Bridgestone Corporation, Callaway Golf Company, DICK'S Sporting Goods, Inc. , Dixon Golf, Inc., Nike, Inc., Sumitomo Rubber Industries, Ltd, Robin golf, Ping, Inc , Bettinardi Golf, Cobra Golf , Pen fold Golf Limited, McGregor Golf , Hippo Golf, and Infiniti Golf.

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Key findings of study

On the basis of type, the irons segment had the dominating Golf Club and Sets Market Share in 2021.

On the basis of application, the leisure segment had the dominating Golf Club and Sets Market Size in 2021.

On the basis of distribution channel, the specialty stores segment dominated the global market in 2021.

On the basis of region, North America dominated the global market in 2021, however, Asia-Pacific is likely to be the fastest-growing region during the Golf Club and Sets Market Forecast period.

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