

# Fishing Equipment Market Continues to Grow at an Increasing 4.0% CAGR with Significantly Growing Adoption of Hooks, Rods

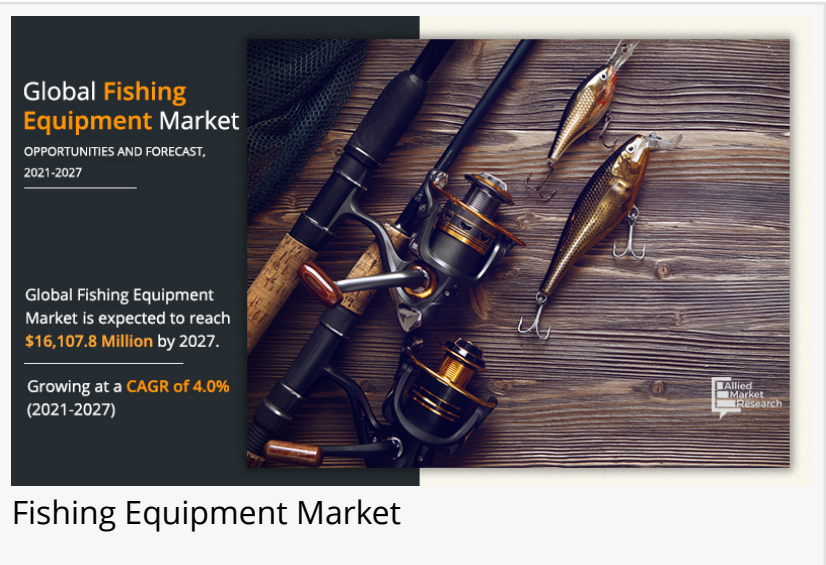
*Fishing equipment market size was valued at \$13,481.1million in 2019, and is estimated to reach \$16,107.8million by 2027 with a CAGR of 4.0% from 2021 to 2027*

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, October 10, 2023 /EINPresswire.com/ -- the global [fishing equipment market](#) trends is expected to witness significant growth, owing to increase in use of advanced technologies such as drones, robotics, and hybrid

technology, which helps in catching fishes easily. Moreover, increase in interest of children toward fishing and its related activities has created new business opportunities for stakeholders, which boosts the overall revenue of the industry.

According to a new report published by Allied Market Research, titled, "Fishing Equipment Market by Type, Nature, and Distribution Channel: Opportunity Analysis and Industry Forecast, 2021-2027," The global fishing equipment market size was valued at \$13,481.1 million in 2019, and is estimated to reach \$16,107.8 million by 2027 with a CAGR of 4.0% from 2021 to 2027.

Sports fishing is gaining ground has become prevalent in several regions around the world. Sports fishing term refers to fishing or shellfish collection, which is done primarily for pleasure. Moreover, sports fishing can take place in both salty and fresh water bodies. Furthermore, nations such as the UK and the U.S. are making efforts to raise fishing platform, owing to which there is an improved access to water bodies to fish in and make it a popular sport. Various fishing associations such as the American Sports fishing Association are inspiring people to raise their participation in fishing by organizing several fishing programs and events. In addition, most common type of fishing equipment used in sports are rod, line, reel, hooks, and wide range of baits or lures such as artificial flies. Moreover, owing to growth in popularity of fishing as sports and as a recreational activity various government across the globe are focusing on fishing



development, which also boost growth of the fishing equipment market.

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Moreover, there are variety of fishing techniques such as gathering, netting, trapping, angling, and spearfishing used to catch fish. In addition, recreational, artisanal, and commercial fishers use different techniques and sometime similar techniques. Recreational fishers fish for pleasure or sport and mostly use angling methods for fishing in both salty and fresh water. Furthermore, modern fishing techniques such as electric reels, modern rods and nets have added more accuracy in the fishing techniques. Thus, increase in efficient fishing techniques for fishing further propels growth of the market. However, PETA (People for the Ethical Treatment of Animals) a charity that operates globally dedicated to establishing and protecting rights of all animals, campaign against angling and have launched a number of initiatives and campaigns designed to turn general public against fishing and to achieve their ultimate aim of having angling banned. In addition, PETA initiated a campaign called "Don't Let Your Kids Become Hookers," which is aimed at stopping parents from encouraging their children toward fishing. Moreover, many NGOs such as Aquaculture Stewardship Council and Fisheries Innovation Scotland are against commercial fishing and fishing equipment. In addition, 40% of the world's oceans are heavily affected by human activities including depleted fisheries, pollution and loss of coastal habitats, which makes PETA and NGOs more brutal against fishing. Thus, rise in campaign against fishing by NGOs and PETA restricts growth of the fishing equipment market.

With rise in internet penetration, number of social media users has increased considerably. Taking this into consideration, most key players in the fishing equipment market strategize on promoting their products and services on these social media platforms. E-commerce is one of the major strategies adopted by various companies and industries on imparting awareness regarding their product offerings among target customers on e-commerce channels. Thus, through e-commerce marketing strategy, the global fishing equipment market analysis critical opportunity in gaining traction and increasing its customer reach among its target segments.

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### Key Findings Of The Study

By type, the hooks segment dominated the global market in 2019, and is expected to retain its dominance throughout the fishing equipment market forecast period.

By nature, the fresh water segment accounted for highest share in the fishing equipment market growth in 2019, and is projected to grow at a CAGR of 3.2% from 2021 to 2027.

By distribution channel, the offline segment dominated the global market in 2019, and is expected to retain its dominance throughout the forecast period

By region, North America accounted for highest fishing equipment market share in 2019, and is expected to grow at a CAGR of 3.8%.

The key players operating in the fishing equipment industry include Rome Specialty Company, Inc., Daiwa Corporation, Pure Fishing, Inc., Sea Master Enterprise Co., Ltd., Maver UK Ltd, Jarvis Walker Pty, Inc., Pradco Outdoor Brands, Johnson Outdoors Inc., Okuma Fishing Tackle Co., Ltd and Tica Fishing Tackle.

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David Correa

Allied Analytics LLP

+1 800-792-5285

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