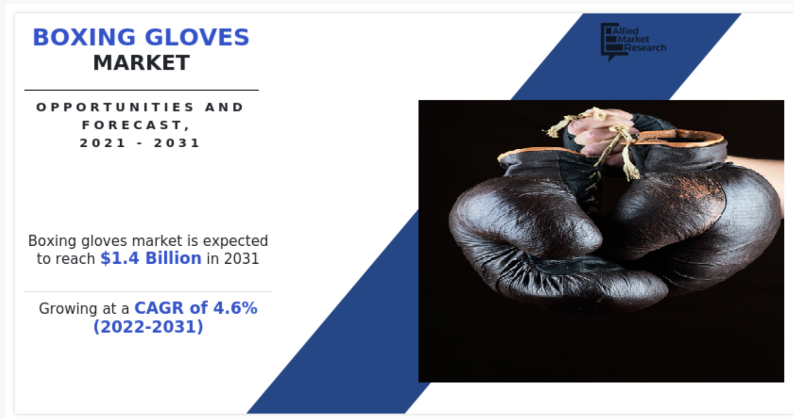
Boxing Gloves Market is anticipated to see wholesome CAGR progress of 4.6% ; Revgear, RDX Sports, Sanabul, Title Boxing

U.S. is the most prominent market in North America, and is projected to reach $450.5 million by 2031, growing at a CAGR of 3.9% during the forecast period.



Boxing Gloves industry report

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, October 25, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Boxing Gloves Market," The boxing gloves market size was valued at $902.80 million in 2021, and is estimated to reach $1.4 billion by 2031, growing at a CAGR of 4.6% from 2022 to 2031.

Get Sample PDF Of This Report: https://www.alliedmarketresearch.com/request-sample/15576

The rising participation of kids and women in boxing is a major factor anticipated to drive the global boxing gloves market growth. The developing nations like China, India, and Philippines are encouraging participation of women in boxing. A team of 12 boxers represented India, participated in IBA Women's World Boxing Championship in year 2022 in which 3 medals were won by India. This type of events inspires and motivates women population to participate in various combat sports like boxing. Furthermore, the various government initiatives and financial assistance is boosting the women participation in boxing. For instance, the Ministry of Youth Affairs and Sports, India, has sanctioned 8 men and 12 women boxers' participation in Strandja Memorial Tournament 2022, held in Bulgaria, at full cost to the Indian government. Therefore, rising government initiatives to support boxing players is expected to drive the women participation in boxing, and hence, the demand for the boxing gloves is expected to rise significantly.

The popularity of boxing has witnessed a significant growth through the various social media platforms such as YouTube and Tik-Tok. Boxing gained immense popularity and was instantly on various social media platforms and was on the limelight after the KSI VS Logan Paul Event, which was the first time boxing entered the public media and featured celebrities who were not even well-known for their involvement in the sport. It was one of the key turning moments for the sport. Gloves are a must for the same sport of boxing and are one of the main requirements. The market for boxing gloves is being severely influenced by the growth of participants. People are choosing boxing in greater numbers than ever before, with the increase in the popularity of the sport. Through numerous social media platforms, boxing has gained widespread popularity. Women's boxing is now witnessing remarkable growth in popularity across the globe. Women's boxing has been gaining popularity among competitions and broadcasters. At the Tokyo 2020 Olympic Games, nearly five weight divisions related to women's boxing were introduced.

Inquiry Before Buying @ : https://www.alliedmarketresearch.com/purchase-enquiry/15576

As per the boxing gloves market analysis, the boxing gloves market is segmented on the basis of size, type, buyer, material, and region. Depending on the size, the market is classified into 4 to 10 Oz, 12 to 18 Oz, and above 18 Oz. Depending on type, it is segregated into bag gloves, training gloves, and others. By buyer, it is categorized into institutional and individual. Depending on the material, the market is classified into leather, PU (Polyurethane) leather, superskin, and others. Region wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, UK, France, Italy, Spain, Russia, and rest of Europe), Asia-Pacific (China, Japan, India, Australia, Philippines, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, South Africa, Saudi Arabia, and rest of LAMEA).

Checkout :- https://www.alliedmarketresearch.com/checkout-final/8910d091b1017383d6f055c945ad648a

Depending on the buyer, the institutional segment dominated the global boxing gloves market in 2021. The major drivers influencing the boxing gloves market for institutional buyers are rapid growth of the fitness and boxing industry, increasing popularity of boxing as a workout and recreation activity, growing interest in boxing as a sport, and increasing availability of boxing gloves in the market. These factors led to a growing demand for boxing gloves among institutional buyers such as gyms, boxing clubs, and sports retailers.

Based on the material, the PU leather was the largest segment in 2021. PU leather is a synthetic material that is used in boxing gloves. It provides high durability, comfort and flexibility to the gloves. PU leather boxing gloves are one of the most popular types of boxing gloves today. Some of the many advantages of PU leather include high durability, comfort for prolonged use, cheap cost, and flexibility for wrist mobility.

Region wise, Asia-Pacific is expected to be the fastest-growing market during the forecast period. The major factors driving the growth of the Asia-Pacific boxing gloves industry are the increasing popularity of combat sports such as boxing, kickboxing, and Muay Thai, and the growing demand for boxing gloves from the professional boxing industry. Moreover, boxing is gaining popularity as a form of fitness and self-defense training, especially among women.

The key players operating in the global boxing gloves industry have adopted various developmental strategies to exploit prevailing boxing gloves market opportunities, increase profitability, and remain competitive in the market. The key players profiled in this report include Adidas, Bytomic Martial Arts, Century Martial Arts, Combat Sports, Everlast Worldwide, Fairtex Equipment Co.Ltd., Hayabusa Fightwear Inc., PROLAST Corporation, Reebok International, Revgear, RDX Sports, Sanabul, Title Boxing LLC., Twins Special, and Yokkao.

Request For Customization @ https://www.alliedmarketresearch.com/request-for-customization/15576

Key findings of the study

The global boxing gloves market size was valued at $902.8 million in 2021, and is estimated to reach $1,400.0 million by 2031, registering a CAGR of 4.6% from 2022 to 2031.

By type, the bag gloves segment is estimated to witness the significant growth, registering a CAGR of 4.8% during the forecast period.

In 2021, depending on material, the PU leather segment was valued at $570.9 million, accounting for 63.2% of the global boxing gloves market share.

In 2021, the U.S. was the most prominent market in North America, and is projected to reach $450.5 million by 2031, growing at a CAGR of 3.9% during the forecast period.

Related Reports :-
Baseball Equipment Market
Golf Equipment Market

Similar Reports :-
Cricket Equipment Market https://www.alliedmarketresearch.com/cricket-equipment-market-A06355
Baseball Shoes Market https://www.alliedmarketresearch.com/baseball-shoes-market-A13695

David Correa
Allied Market Research
+1 800-792-5285
email us here