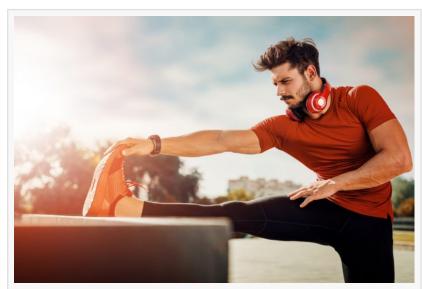


Functional Apparel Market Nearly Twice as Large as Reported, at \$505.80 billion by 2026; registering a CAGR of 7.7%

The functional apparel companies have been strategizing on extending its product offerings that cater to specific requirements of target customers.

PORTLAND, 5933 NE WIN SIVERS
DRIVE, #205, UNITED STATE, October
27, 2023 /EINPresswire.com/ -According to a new report published by
Allied Market Research titled,
"Functional Apparel Market by Nature
and Application: Global Opportunity
Analysis and Industry Forecast,



Functional Apparel Market

2019–2026," the functional Apparel market size was valued at \$282.30 billion in 2018 and is expected to reach \$505.80 billion by 2026, registering a CAGR of 7.7% from 2019 to 2026. In 2018, Europe accounted for nearly 30.2% share of the functional apparel market.

Functional apparels are among the main types of technical textiles clothing that are receptive to new product development and technologies. The emergence of functional clothing has been fueled by recent breakthrough and advances of technical fibers and fabrics materials that are being used.

Millennials tend to take a more holistic approach to health and wellness factor. They are active and always keen to indulge in fitness oriented activities. Fitness has become an integral part of one's daily routine. Considering millennials' perception on fitness, functional apparel manufacturers have successfully built an emotional connect between their products and customer. These customers specifically seek for apparels that promote an active lifestyle. Hence rise in number of millennials turns out to be an influential trend.

Request for Sample :- https://www.alliedmarketresearch.com/request-sample/6449

The extensive advantages offered by active wear such as water resistance, bi-stretchable function, anti-bacterial fabric, wicking function, and others, and surge in participation of customers in physical and fitness activities act as the key driving factors of the global market. Moreover, female consumer base for active wear is increasing, owing to holistic approach of female customers toward sports and fitness. Likewise, increase in adoption of athleisure wear as work or street wear propels the growth of the overall market. Furthermore, rise in disposable income and increase in fitness concerns significantly contribute toward the functional apparel market growth.

However, volatile cost of raw materials and inflated cost of designing lead to high cost of the final product. This hampers the sales of the product among product type-sensitive customers, thereby restraining the market growth. Moreover, presence of counterfeit brands results in safety issues and inconvenience for consumers, which hamper the growth of the market. Hence volatile raw material cost hampers the market during the functional apparel market forecast.

The global functional apparel market analysis is segmented into product type, application, distribution channel, and region. Based on product, the market is segmented into sportswear, active wear, protective clothing and others. Based on application, the market is segmented into sports industry, outdoor clothing and healthcare. Based on distribution channel, the market is segmented into offline and online. By region, it is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, Spain, UK, Italy, France, and rest of Europe), Asia-Pacific (China, India, Japan, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (Brazil, South Africa, Saudi Arabia, UAE, and rest of LAMEA).

Key Findings of the Study:

In 2018, based on product type, the sportswear segment accounted for around higher value Functional apparel market share.

In 2018, based on application, the sports industry segment accounted for 38.3% share of the market.

In 2018, based on distribution channel, the offline segment accounted for higher share of the Functional apparel market.

In 2018, based on region, Europe accounted for a prominent market share and is anticipated to grow at a significant rate during the forecast period.

Request for Customization :- https://www.alliedmarketresearch.com/request-for-customization/6449

Key players operating in the functional apparel industry include Puma, Nike, Under Armour, Adidas, Lululemon Athletic, Asics Corporation, Columbia Sportswear Company, Gap Inc., North Face, Phillips-Van Heusen Corporation, and others.

TABLE OF CONTENT:-

CHAPTER 1: INTRODUCTION

- 1.1. Report description
- 1.2. Key benefits for stakeholders
- 1.3. Key market segments
- 1.4. Research methodology
- 1.4.1. Primary research
- 1.4.2. Secondary research
- 1.4.3. Analyst tools and models

CHAPTER 2: EXECUTIVE SUMMARY

- 2.1. Key findings
- 2.1.1. Top impacting factors
- 2.1.2. Top investment pockets
- 2.2. CXO perspective

CHAPTER 3: MARKET OVERVIEW

- 3.1. Market definition and scope
- 3.2. Parent Market Overview
- 3.3. Key Forces Shaping Functional Apparels Market
- 3.3.1. High bargaining power of suppliers
- 3.3.2. Moderate-to-high threat of new entrants
- 3.3.3. Moderate threat of substitutes
- 3.3.4. Moderate intensity of rivalry
- 3.3.5. Moderate bargaining power of buyers
- 3.4. Value Chain Analysis
- 3.5. Customer Sentimental Analysis
- 3.6. Top 20 countries with highest number of millennial population
- 3.7. Pricing Analysis (\$/Unit)
- 3.8. Market dynamics

LIMITED-TIME OFFER – Buy Now & Get Exclusive 15 % Discount on this Report @checkout link :- https://www.alliedmarketresearch.com/checkout-final/83087ae334df5cb2925a796027cccaed

TRENDING REPORTS:-

Compression Stockings Market

After Sun Care Products Market

David Correa
Allied Market Research
+ +1 800-792-5285
email us here
Visit us on social media:
Facebook
Twitter
LinkedIn

This press release can be viewed online at: https://www.einpresswire.com/article/664530044

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information. © 1995-2023 Newsmatics Inc. All Right Reserved.