

Basketball Shoes Market Dribbling to US\$ 3,538 Million with Passionate 3.7% CAGR by 2032 | Future Market Insights Inc.

Top companies in the basketball shoe market are collaborating with legendary players in the game to increase their appeal in the market.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 7, 2023 /EINPresswire.com/ -- The [basketball shoes market](#) is estimated at US\$ 2,567 million in 2022 and is projected to reach US\$ 3,538 million by 2032, at a CAGR of 3.7% from 2022 to 2032.



Over the past ten years, the popularity of basketball games has consistently but slowly increased in developed nations. However, the popularity of the game has recently skyrocketed worldwide as a result of the development of social and digital media. The Olympics, the FIBA Basketball World Cup, and other prominent national and international platforms have given the sport significant opportunities to grow internationally.

Additionally, sports infrastructure is growing, especially in developing countries like China and India. Worldwide sport participation rates are increasing as a result of the construction of facilities like gymnasiums, stadiums, and indoor sports arenas, among others.

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The growing belief among the general public that sports may help people live better lives has also contributed to the market's growth. Even the government is contributing significantly to the expansion of the world market for basketball shoes. By guaranteeing sports education, offering incentives and subsidies to athletes, and organising sporting events, the government has also contributed to the growth of the sports industry around the world. Government support for public awareness of physical fitness, growing sports participation, disposable income, and population growth are all factors propelling the global Basketball Shoes Market ahead.

Key Takeaways from the Basketball Shoes Market Study

In terms of sales channel, online retailing is likely to dominate over the forecast period. Consumer tastes are evolving, and instead of shopping offline, customers are turning to online

retailing, which is prompting manufacturers to expand their online presence in the market. One of the major factors driving the growth of the online sales channel is the availability of a wide range of basketball shoes online.

In the case of regional analysis of regions like the North America and Asia is expected to gain traction in the basketball shoes

Increased consumer spending on sportswear and rising interest in basketball among young people will help the market for basketball shoes grow.

The basketball shoes market will grow as a result of market participants' investments in a variety of marketing initiatives designed to generate demand for their goods.

"The target market will experience growth during the projection period as manufacturer's focus of producing customized quality products according to the customers' usability." Opines Sneha Verghese, Senior Consultant for Consumer Goods and Products at Future Market Insights (FMI).

Key Players

Adidas Group

Nike Inc.

New Balance

ASICS

PUMA SE

Under Armour, Inc.

Li Ning Company Ltd.

ECCO

China Dongxiang (Group) Co., Ltd.

361 Degrees International Limited.

Vans

Converse

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Future Market Insights, in its new offering, provides an unbiased analysis of the Basketball shoes market, presenting historical demand data (2017-2021) and forecast statistics for the period from 2022-2032. The study divulges compelling insights on the Basketball Shoes Market by Product Type (High top shoes, Mid top shoes, Low top shoes) By Application (Sports, Lifestyle, Competition) By Closure Type (Laces, Velcro, Straps, Zippers) By Consumer Orientation (Men, Women) By Sales Channel (Multi-brand Stores, Independent Small Stores, Online Retailers and Other Sales Channel) & Region – Forecast to 2022-2032.

Get Instant Access to Our Detailed Report:

Basketball Shoes Market by Category

By Product Type

High top shoes

Mid-top shoes

Low top shoes

By Application

Sports

Lifestyle

Competition

By Closure Type

Laces

Velcro

Straps

Zippers

By Consumer Orientation

Men

Women

By Sales Channel

Multi-brand Stores

Independent Small Stores

Online Retailers

Other Sales Channel

By Region

North America

Latin America

Europe

East Asia

South Asia

Oceania

Middle East & Africa (MEA)

Author by

Sneha Varghese (Senior Consultant, Consumer Products & Goods) has 6+ years of experience in the market research and consulting industry. She has worked on 200+ research assignments about Consumer Retail Goods.

Her work primarily focuses on facilitating strategic decisions, planning and managing cross-functional business operations technology projects, and driving successful implementations. She has helped create insightful, relevant analyses of Food and beverage market reports and studies that include consumer market, retail, and manufacturer research perspective. She has also been involved in several bulletins in food magazines and journals.

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The [smart shoes market share](#) is likely to expand its roots at a robust CAGR of 22.7% during the forecast period. The market is expected to hold a share of US\$ 269 million in 2023 while it is anticipated to cross a value of US\$ 2.1 billion by 2033.

The [electric heated shoes market growth](#) is expected to grow at a CAGR of 8% during the forecast period. The market is projected to generate US\$ 4.14 million as of 2023 and is projected to reach US\$ 7.99 million by 2033.

About Future Market Insights (FMI)

Future Market Insights, Inc. (ESOMAR certified, recipient of the Stevie Award, and a member of the Greater New York Chamber of Commerce) offers profound insights into the driving factors that are boosting demand in the market. FMI stands as the leading global provider of market intelligence, advisory services, consulting, and events for the Packaging, Food and Beverage, Consumer Technology, Healthcare, Industrial, and Chemicals markets. With a vast team of over 5000 analysts worldwide, FMI provides global, regional, and local expertise on diverse domains and industry trends across more than 110 countries.

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