

Sports Apparel Market Set to Achieve a Valuation of US\$ 410.8 billion, Riding on a 6% CAGR by 2032

the Men segment is the highest revenue contributor to the market and is expected to grow at a significant CAGR during the forecast period.

WILMINGTON, DELAWARE, UNITED STATES, January 16, 2024 /EINPresswire.com/ -- The [sports apparel market](#) size was valued at \$230.60 billion in 2022, and is estimated to reach \$410.8 billion by 2032, growing at a CAGR of 6% from 2023 to 2032.



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Sports apparel is mainly worn during workout sessions or while playing sports. It is designed to provide comfort and agility while performing physical movements. These apparels are made using breathable fabrics that allow sweat to evaporate faster, helping the wearer remains fresh for long. Polyester, microfiber, calico, and spandex are some of the most commonly used fabrics in the production of these clothing. Initially, the sports apparel was mostly worn by athletes; however, with time, it has become quite common with regular gym-goers and other non-athletes.

The significant sports apparel market growth has witnessed over the years and is expected to grow at a steady pace during the forecast period. The factors that drive the Sports Apparel Market Demand include rise in health awareness and increase in adoption of fitness activities such as aerobics, swimming, running, & yoga among consumers. Moreover, rise in participation of women in sports & fitness activities along with celebrity endorsement has paved the way for the growth of sports apparel industry. In addition, increase in disposable income, improvement in living standards, and rise in affinity of consumers toward health & fitness in the emerging countries such as China and India, further boost the demand for fitness apparel. However,

availability of low quality & counterfeit products and fluctuations in the prices of raw materials used to make these apparels restrain the market growth. On the contrary, growth in demand for trendy & fashionable sports apparel and increase in popularity of sports apparel among children are anticipated to provide lucrative growth opportunities for the sports apparel industry.

Major Key Players:

The major players operating in the Sports Apparel Market Trends focus on key market strategies, such as mergers, product launch, acquisitions, collaborations, and partnerships. Further, they have been focusing on strengthening their market reach to maintain their goodwill in the ever-competitive market. Some of the key players in the sports apparel market report include Adidas AG, Nike, Inc., Puma SE, Under Armour, Inc., Ralph Lauren Corporation, Umbro Ltd., Fila, Inc, Lululemon Athletica Incorporation, New Balance Athletic Shoe, Inc., and Columbia Sportswear Company.

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Market Segmentation:

The sports apparel market analysis is segmented on the basis of end user, distribution channel, and region. By end user, it is classified into children, men, and women. As per distribution channel, it is classified into e-commerce, supermarket/hypermarket, brand outlets, and discount stores. Region wise, it is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, France, UK, Italy, Spain, and rest of Europe), Asia-Pacific (China, Japan, India, Australia, and rest of Asia-Pacific), and LAMEA (Brazil, South Africa, UAE, and rest of LAMEA).

By end user, the men segment accounted for a major Sports Apparel Market Share in 2022 and is expected to grow at a significant CAGR during the forecast period. This can be attributed to the higher participation of men in sports as compared to other end users. However, the women segment is expected to grow at the highest CAGR throughout the forecast period due to growth in participation of women in sports coupled with increase in frequency of product launch, which directly cater to the demand for women's sports apparel.

AS per distribution channel, the discount stores segment accounted for a major share of the market in 2022 and is expected to grow at a significant CAGR during the forecast period. This can be attributed to the provision of discounts & trials before purchase as well as the benefit of immediate gratification associated with the discount stores. Besides, the e-commerce segment is expected to witness the highest growth, owing to increase in penetration of the internet and online shopping.

Region wise, Asia-Pacific accounted for a major share of the market in 2022 and is expected to grow at a significant CAGR during the forecast period. The market in Asia-Pacific has a huge growth potential due to increase in purchasing power of consumers and rise in the middle-class

population. This can be attributed to high expenditure of consumers on fitness apparel due to it being considered a style statement. Moreover, developed retail structures and celebrity brand endorsements help push sales in this region. However, Asia-Pacific is expected to grow with the highest CAGR throughout the forecast period, owing to change in the buying behavior of people in this region due to increase in disposable income.

KEY FINDINGS OF THE STUDY

By End User, the Men segment was the highest revenue contributor to the market in 2021 and is expected to grow at a significant CAGR during the forecast period.

By Distribution Channel, the discount stores segment was the highest revenue contributor to the market in 2021 and is expected to grow at a significant CAGR during the forecast period.

By Region, the Asia-Pacific region was the highest revenue contributor to the market in 2021 and is expected to grow at a significant CAGR during the forecast period.

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Reasons to Buy this Sports Apparel Market Report:

- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- > To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- > Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- > To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors

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