

Athleisure Market Expected to Reach \$3.2 Billion by 2032 ; The Gap, Inc., Nike, Inc., Under Armour, Inc.

Athleisure knockoff businesses have emerged as a result of the high cost and impressive popularity of authentic athleisure brands

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, January 20, 2024 /EINPresswire.com/ -- "The rise in health and wellness trends throughout the world, which is one of the primary reasons driving demand for the global [athleisure market](#), has led to businesses making a number of important mergers and acquisitions with the aim of earning income from the athleisure segment."



According to a new report published by Allied Market Research, titled, "Athleisure Market," The Athleisure Market Size was valued at \$2 billion in 2022, and is estimated to reach \$3.2 billion by 2032, growing at a CAGR of 5.2% from 2023 to 2032.

In 2023, the female segment occupied the largest market share as they are one of the most frequent purchasers and adorners of athleisure wear and apparel.

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Clothing made for both athletic activity as well as casual, everyday wear is included in the athleisure market, a subset of the fashion and apparel sector. The term "athleisure," a combination of the words "athletic" and "leisure," has been more popular over the past ten years as a result of a growing emphasis on health and wellbeing, shifting lifestyle choices, and the blending of exercise and fashion. Fitness enthusiasts, people who are active, customers who are fashion-conscious, and those looking for comfortable, functional apparel for daily activities have all found a home in the athleisure industry. The distinctions between conventional athletics and casual clothing have become less distinct as a result of the Athleisure Market Trends, which has

altered not just the garment sector but also how consumers think about fashion and style.

The U.S. Census Bureau estimates that millennials will soon outnumber baby boomers in the country. Similar trends can be seen throughout Asia-Pacific, where millennials make up a bigger proportion of the population than previous age groups, particularly in nations like China, India, and Australia. This group of people has been engaging in a variety of physical activities and has been active and health-conscious. They have had a big impact on how different international sectors have developed in terms of product and service offerings. They constantly have a tendency to test out newly released items to see whether they meet their needs. Millennials are regarded as the top consumers in the global athleisure sector because to their active lifestyles.

Athleisure knockoff businesses have emerged as a result of the high cost and impressive popularity of authentic athleisure brands. In poor nations with price-sensitive consumers, counterfeit brands are typically widespread. This constraint limits the original athleisure brands' sales in certain areas. Since counterfeit goods are typically of poor quality and frequently cause customers to experience inconvenience and safety concerns, consumers tend to have negative impressions of them. One of the main places where the sale of fake brands may be hidden is the online distribution channel. Thus, it is projected that the expansion of the athleisure market would be hampered by the rise of the counterfeit sector.

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Innovative marketing strategies are being used by the athleisure industry to promote their goods, which is boosting market penetration rates internationally with rising Athleisure Market Demand. Some of the primary tactics to increase the sales of athleisure items include launching advertising campaigns, sponsoring sporting events and contests, and sponsoring athletes' attire. More significantly, it is projected that the endorsement of goods by well-known athletes and celebrities would open up lucrative development potential. Additionally, because to social media's large user base, the paradigm for athleisure advertising and marketing is evolving away from television and other conventional techniques and toward internet advertising. Sales are predicted to increase as a result of social media promotion.

The athleisure market is divided by gender, product type, distribution channel, and region. By gender, the market is divided into male and female. By product type, the market is divided into sneaker, joggers, leggings, hoodies, and others. According to the distribution channel, the market is divided into offline and online. By region, the market is divided into North America (the U.S., Canada, and Mexico), Europe (UK, Germany, France, Italy, Spain, Netherlands, Rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, and rest of Asia-Pacific), and LAMEA (Brazil, Argentina, Saudi Arabia, United Arab Emirates, South Africa, and the Rest of LAMEA).

Female segment accounted for the majority market share of the athleisure market, and the male segment is expected to grow with the highest CAGR during the forecast period, as among the

male population, some of the athleisure apparels such as bomber jackets, casual trousers, crew-neck sweaters, polo-shirts, and others, have been gaining higher traction in the couple of years. Sneakers segment held the highest market share in 2022 while the hoodies segment is expected to have the highest Athleisure Market Growth during the forecast period as customers have a holistic approach on buying hoodies for themselves, since there are varieties of hoodies available in the market. In 2022, offline channels were the most popular modes of purchase for athleisure; however, the sale of athleisure through online sales channels is expected to grow significantly in the future due to the ease of purchase and a greater variety of products available through the channels.

According to region, North America held the largest share of the market in terms of revenue in 2022, which represented a significant share of the global athleisure market revenue and Asia-Pacific is expected to experience the fastest growth from 2022 to 2031, as there is an increase in the adoption of several different types of athleisure product by consumers in the region.

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Key findings of the study

In 2022, based on product type, the sneaker segment accounted for around higher value athleisure market share.

In 2022, based on gender, the male segment accounted for 6.2% share of the athleisure market.

In 2022, based on distribution channel, the offline segment accounted for the highest share of the athleisure market.

In 2022, based on region, North America accounted for a prominent market share and is anticipated to grow at a CAGR of 6.2% throughout the athleisure market forecast.

The players operating in the athleisure market have adopted various developmental strategies to increase their Athleisure Market Share, gain profitability, and remain competitive in the market. The key players operating in the Athleisure Market Analysis include- Adidas AG, ASICS Corporation, Columbia Sportswear Company, PVH Corp., Puma SE, VF Corporation, The Gap, Inc., Nike, Inc., Under Armour, Inc., and Lululemon Athletica Inc.

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