

Athleisure Market Worth \$3.2 billion by 2032, at a CAGR of 5.2% - Allied market research

North America accounted for a prominent market share and is anticipated to grow at a CAGR of 6.2% throughout the athleisure market forecast

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, UNITED STATE, March 5, 2024 /EINPresswire.com/ -- 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.

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.

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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.

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 of 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).

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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.

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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Increased Sports Participation:

Health and Fitness Awareness: Growing awareness about the importance of physical activity and a healthy lifestyle has led to an increase in sports participation. People are more conscious of the benefits of regular exercise, which includes improved physical fitness, mental well-being, and overall health.

Accessible Facilities and Activities: Many communities and cities have invested in sports facilities and recreational programs, making it easier for individuals to engage in various sports and activities. This accessibility encourages more people to participate in sports.

Inclusivity and Diversity: The sports industry has made efforts to be more inclusive and diverse, welcoming individuals of all ages, genders, and backgrounds. This has expanded the pool of potential participants, contributing to increased sports engagement.

Professional Sports Inspiration: The success and popularity of professional athletes and sports teams inspire individuals to take up sports and emulate their favorite athletes. Major sporting events like the Olympics and World Cup generate excitement and motivate people to get involved in sports.

Flourishing Demand for Sports Apparel:

Athleisure Trend: Athleisure is a fashion trend that blends athletic clothing with everyday wear. It has gained immense popularity due to its comfort, versatility, and stylish designs. People now wear sports-inspired clothing not only for workouts but also for daily activities and social occasions.

Health and Wellness Lifestyle: The focus on health and wellness has extended to clothing choices. Athleisure wear is often made from breathable, moisture-wicking, and comfortable materials that are suitable for active lifestyles.

Fashion and Aesthetics: Many athleisure brands have integrated fashion-forward designs into their collections, making sports apparel more appealing to consumers. Athleisure is not just about function but also about looking good while being active.

Celebrity Endorsements: Celebrities and influencers often promote athleisure brands on social media and in public appearances, further driving demand for these products.

Technological Advancements: Sports apparel manufacturers continuously innovate by incorporating advanced materials and technologies into their products. This not only enhances performance during sports but also provides additional comfort and style.

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