

Smart Sports Equipment Market Size to Booming at 7.9% CAGR, Projected to Acquire \$12.0 Billion by 2026

The smart hockey sticks segment is estimated to grow at a CAGR of 8.6% in the smart sports equipment forecast.

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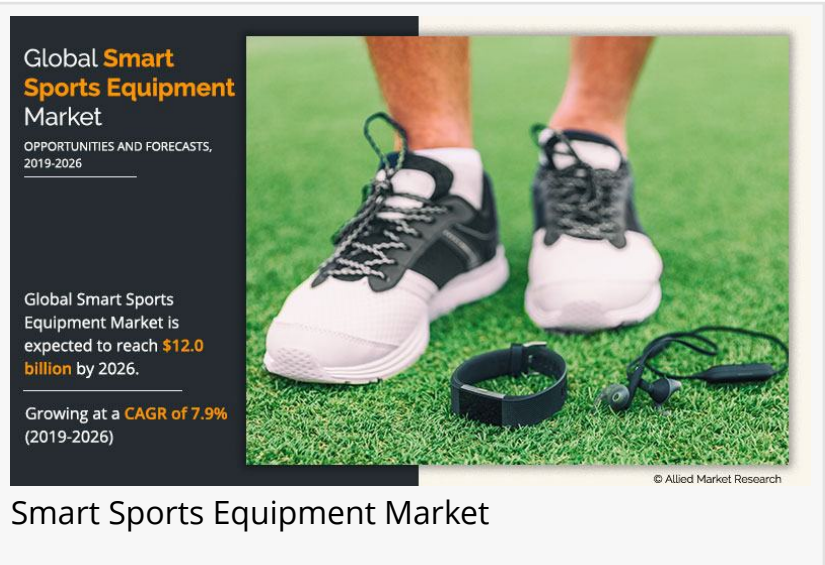
According to a new report published by Allied Market Research, titled, "[Smart Sports Equipment Market](#) by Type, End User, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2019-2026,".

The report offers an extensive analysis of key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. The global smart sports equipment market size was valued at \$6.6 billion in 2018 and is projected to reach \$12.0 billion by 2026, registering a CAGR of 7.9% from 2019 to 2026.

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The smart golf stick segment accounted for the highest smart sports equipment market share in 2018, growing at a CAGR of 7.4% from 2019 to 2026.”

Roshan Deshmukh



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Smart sports equipment are the sports equipment in which device like sensors are connected to them. These smart equipment are different from traditional sports equipment in terms of features. Unlike traditional sports equipment, these smart sports equipment are able to

provide useful analytics such as the speed, spin, and the flight path of a ball. These smart sports equipment are also able to gather data and provides players with advice on how they can improve their techniques. For instance, FWD powersot is a wearable sensor that is connected to a hockey stick and allows users to track and analyze their performance. It compiles all the

metrics and provides advice to the user on how to improve their techniques. Thus, it also serves as virtual coaching to the players.

The smart golf stick segment in the smart sports equipment market is anticipated to have the highest market share during the forecast period. The continuous innovation and adoption of IoT in golf equipment such as smart golf stick offers features such as showing clubhead speed, swing path, and even the club face's angle at the time of impact provides better experience to their users. This factor boosts the demand for smart golf sticks. This in turn propels the growth of the smart sports equipment market in various countries across the globe.

According to the key market players, the adoption of IoT in sports equipment enables these equipment to offer advance functions like tracking and monitoring players' performance, and keeping player safe from getting injured while playing. These smart equipment also offer virtual coaching system to the users and suggest them on how to improve their techniques. All these unique functional attributes offered by smart sport equipment are not offered by traditional sport equipment. Thus, all these factors promotes the use of smart sports equipment among the users.

Major players in this market are leveraging new technologies like IoT and prioritizing continuous innovation in their product offerings to enhance customer experiences and expand their revenue streams and market presence. The adoption of IoT across various industries, including sports, has the potential to revolutionize team operations, training methodologies, performance tracking, and fan engagement. Additionally, the development of personalized sports equipment further enhances user experiences. These factors are anticipated to drive market growth in terms of value sales. However, challenges such as low market penetration and premium pricing may hinder the growth of the smart sports equipment market for manufacturers.

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The smart sports equipment market is driven by the use of IoT in these sports equipment, which allow users to track, analyze, and improve their skills, compare their performance, and improve their efficiency. Thus, this factor allows sports person to remain competitive in sports.

In addition, smart sports equipment keeps sport person safe from getting injured. This drives the growth of the smart sports equipment market. Moreover, the use of IoT in sports industry is anticipated to bring ample of opportunities for the manufacturers to add new and advance features to sports equipment and create a personalized sports equipment. This fact is expected to foster the market growth in the future.

The global market is segmented on the basis of product type, end user, distribution channel, and region. Based on type, it is classified into smart balls, Smart golf sticks, smart hockey sticks, smart rackets & bats, and others. By end user, the market is bifurcated into men and women. By

distribution channel, the market is divided into specialty stores, franchise stores, and online stores. By region, it is analyzed across North America, Europe, Asia-Pacific, and LAMEA.

The Covid-19 pandemic has a vital impact on the growth of the global Smart Sports Equipment Market and altered several market scenarios. The lockdown across various countries and ban on international travel has disrupted the supply chain and revenue chain. The report includes a thorough analysis of the Covid-19 pandemic on the growth of the global Smart Sports Equipment Market.

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- NIKE Inc.
- Golfsmith International Holdings Inc.
- PUMA SE
- Adidas AG
- Wilson Sporting Goods
- BABOLAT VS S.A.
- HockeyShot Inc.
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- Based on product type, the smart golf stick segment accounted for the highest smart sports equipment market share in 2018, growing at a CAGR of 7.4% from 2019 to 2026.
- Based on end user, the men segment accounted for about 54.2% share of the smart sports equipment share in 2018 and is expected to experience growth at a CAGR of 7.6%.
- Based on distribution channel, the franchise store segment accounted for about 41.0% share of the smart sports equipment share in 2018 and is expected to experience growth at the highest CAGR of 7.6% during the smart sports equipment market analysis.
- Based on region, North America accounted for about 32.3% of the smart sports equipment market size in 2018 and is expected to grow at a CAGR of 7.5%
- The smart hockey sticks segment is estimated to grow at a CAGR of 8.6% in the smart sports equipment forecast.

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