

Sports Technology Market is projected to achieve a CAGR of 15.69% to reach US\$91.017 billion by 2029

The sports technology market is anticipated to grow at a CAGR of 15.69% from US\$32.823 billion in 2022 to US\$91.017 billion by 2029.



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/EINPresswire.com/ -- According to a new study

published by Knowledge Sourcing Intelligence, the [sports technology market](#) is projected to grow at a CAGR of 15.69% between 2022 and 2029 to reach US\$91.017 billion by 2029.

Sports technology is the use of technology for the benefit of the athletes' performance, training, analysis, and general sports experience. The essay includes different topics like Wearable technology, Data analysis, Virtual reality, E-gaming, Body techniques, and Traditional sports equipment, Performance-enhancing machines. At present, technology is of great importance in sports, and it helps a lot of athletes in various sports disciplines to raise their performance in training and competitions.

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Intelligence*

Moreover, the process of checking match progress has become more efficient and effective with the support of smart devices. There are some instances where sports

technology is used such as the tracking of scores, prevention of injuries, enhancement of fan engagement, and analysis of the validity of plays and goals.

The growing demand for wearables is the primary driving force behind the sports technology market growth. The wearable tech revolution is a major step forward in sports technology. The various gadgets, ranging from heart rate monitors to [GPS trackers](#), give the athletes and coaches plenty of information to be used for the purposes of optimizing the training, preventing injuries, and refining the skills. This data-driven method is the main reason for the sports technology market because athletes and teams are looking for the most recent equipment to get a competitive edge information.

Sports technology is a certain way to meet human interests and goals in the sport. This technology includes not only the body techniques, but also the traditional sports equipment that athletes use in the competition, and the performance-enhancing machines, substances, and methods that are used outside of the competitive setting.

Numerous product launches and collaborations are taking place in the market thereby, increasing the sports technology market.

- In January 2024: ITRI is revealing iGolfPutter, a smart sports technique for indoor golf training, at CES. This system provides a realistic golf game experience that of a real outdoor golf course with several features among them are Advanced AI skeletal and putt analysis, Immersive golf course simulation, and Real-time remote competition.

Access sample report or view details: <https://www.knowledge-sourcing.com/report/sports-technology-market>

The sports technology market, based on type is segmented into five categories namely wearable device, digital signage, smart stadium, sports analytics, and services. Sports analytics is expected to account for the major share of the sports technology market. The Sports Analytics is now the leading segment in the sports technology market. The capacity to process enormous quantities of data from numerous sources makes it the best option in sports technology.

The sports technology market, based on sports is segmented into five categories namely soccer, basketball, tennis, cricket, and others. Soccer is expected to account for the major share of the sports technology market. The soccer sports are preferred as the game gained global Popularity having the largest fanbase worldwide and a data-driven approach where soccer teams depend on data analysis to get a competitive advantage.

Based on geography, the sports technology is expanding significantly in the North American region due to various factors. In the United States, Canada, and Mexico, the need for sports technology has been increasing in various sectors like sports, health and fitness, and gaming and e-sports. The demand is being driven by these nations due to the large sports organizations with big budgets spending a lot on analytics, wearables, and training tools. The tech-savvy people have started to use fitness trackers and connected equipment. The mix of eager fans, well-supported teams, and the general love of gadgets makes North America the leader in sports technology.

The research includes several key players from the sports technology market, such as IBM, CISCO, SAP SE, FITBIT Inc. (Google LLC), Ericsson, Fujitsu, Oracle, and Sony Corporation.

The market analytics report segments the sports technology market as follows:

- By Type

- o Wearable Device
- o Digital Signage
- o Smart Stadium
- o Sports Analytics
- o Services

- By Sports

- o Soccer
- o Basketball
- o Tennis
- o Cricket
- o Others

- By Geography

- o North America

- USA
- Canada
- Mexico

- o South America

- Brazil
- Argentina
- Others

- o Europe

- United Kingdom
- Germany
- France
- Spain
- Others

- o Middle East and Africa

- Saudi Arabia
- UAE
- Israel
- Others

o Asia Pacific

- China
- Japan
- India
- South Korea
- Taiwan
- Thailand
- Indonesia
- Others

Companies Profiled:

- IBM
- CISCO
- SAP SE
- FITBIT Inc. (Google LLC)
- Ericsson
- Fujitsu
- Oracle
- Sony Corporation

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