

Sportswear Market Share 2024: Industry Growth, Sales Revenue, Business Opportunity till 2032

SHERIDAN, WYOMING, UNITED STATES, May 31, 2024 /EINPresswire.com/ -- IMARC Group, a leading market research company, has recently releases report titled "Sportswear Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2024-2032" offers a comprehensive analysis of the industry, which comprises insights on the [sportswear market share](#). The global market size reached US\$ 190.2 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 272.7 Billion by 2032, exhibiting a growth rate (CAGR) of 3.96% during 2024-2032.



Sportswear Industry Trends

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Factors Affecting the Growth of the Sportswear Industry:

Health and Wellness Trends:

The growing demand for sportswear due to the rising focus on health and wellness among the masses around the world is offering a positive market outlook. People are prioritizing fitness and healthy lifestyles, which is catalyzing the demand for sportswear. They are seeking apparel that supports their active lifestyles, thereby driving the market for comfortable and performance-oriented clothing. In addition, sportswear brands are offering innovative designs and technologies that cater to fitness goals and preferences of individuals, which is propelling the market growth.

Athleisure Trend:

The increasing focus on athleisure among individuals is contributing to the market growth. People are increasingly seeking versatile clothing suitable for both workouts and everyday wear. Athleisure wear offers comfort, style, and functionality, meeting the needs of modern lifestyles characterized by a balance of work, leisure, and fitness activities. Apart from this, sportswear brands are focusing on incorporating fashion-forward designs and lifestyle-oriented marketing strategies, catering to the evolving preferences of consumers seeking multifunctional apparel solutions. Furthermore, the rising number of gym centers worldwide is impelling the market growth.

Innovation in Fabrics and Technology:

Advancements in fabric technology benefit in enhancing the performance and comfort of athletic apparel. Moisture-wicking, breathable, and stretch fabrics improve functionality, addressing demands for high-performance clothing among individuals. These innovations not only enhance athletic performance but also increase durability and comfort, providing added value to individuals. Besides this, sportswear brands are investing in research and development (R&D) activities to stay at the forefront of fabric technology, differentiating their products in a competitive market. They are continuously improving material properties and incorporating advanced technologies to meet the evolving expectations for improved performance, comfort, and durability in sportswear.

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Leading Companies Operating in the Global Sportswear Industry:

- Adidas AG
- Anta Sports Products Limited
- ASICS Corporation
- Columbia Sportswear Company
- Fila Inc.
- Lululemon Athletica Inc.
- New Balance Athletics Inc.
- Nike Inc.
- Patagonia Inc.
- Puma SE and Under Armour Inc.

Sportswear Market Report Segmentation:

By Product:

- Shoes
- Clothes

Shoes represent the largest market share due to their functionality for providing support, comfort, and protection during physical activities.

By Distribution Channel:

- Online Stores
- Retail Stores

Retail accounts for the largest market share owing to a broad variety of products and brands providing a hands-on shopping experience.

By End User:

- Men
- Women
- Kids

Men account for the majority of the market, which can be attributed to rising participation in various sports and fitness activities, such as weightlifting and outdoor recreation.

Regional Insights:

- North America (United States, Canada)
- Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, Others)
- Europe (Germany, France, United Kingdom, Italy, Spain, Russia, Others)
- Latin America (Brazil, Mexico, Others)
- Middle East and Africa

Asia-Pacific dominates the sportswear market on account of inflating disposable incomes of people in several countries, leading the purchasing power to afford sportswear items.

Global Sportswear Market Trends:

The influence of celebrities and social media influencers plays a pivotal role in changing tastes and preferences of individuals. Endorsements by athletes and celebrities, along with influencer marketing campaigns on different social media platforms, increase brand visibility and credibility among target audiences. Additionally, individuals are preferring brands endorsed by their favorite personalities, associating them with qualities, such as performance, style, and status. Influencers showcase sportswear in lifestyle contexts, making them aspirational and desirable to followers.

Besides this, online shopping channels are making sportswear more accessible to people

worldwide. E-commerce platforms offer convenience, a wide product selection, and often competitive pricing.

Other Key Points Covered in the Report:

- Porters Five Forces Analysis
- Value Chain Analysis
- Strategic Recommendations

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IMARC Group's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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Elena Anderson

IMARC Services Private Limited

+ +1 631-791-1145

[email us here](#)

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