

Socks Market Is Projected To Reach US\$ 63.8 Billion By The End Of 2034, Fact.MR

*Rising Health and Fitness Awareness
Worldwide Driving Demand for
Performance-Oriented Socks: Fact.MR
Report*

ROCKVILLE, MD, UNITED STATES, June 4, 2024 /EINPresswire.com/ -- Gone are the days when people simply bought regular socks. Now there is a wide choice in material, length, and even specialized ones for medical reasons, which has bolstered market expansion. The size of the global [socks market](#) is estimated to reach US\$ 36.3 billion in 2024 and is projected to increase at a CAGR of 5.8% from 2024 to 2034.

Production, distribution, and retailing of socks constitute the exclusive domain of the socks market within the garment business. For warmth, comfort, and hygienic reasons, socks are a must-have item of clothing for the feet. To accommodate a variety of tastes and requirements, the market for socks offers a broad selection of styles, fabrics, and designs.

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Market growth is being influenced by several variables such as changing consumer tastes, fashion trends, technological breakthroughs in materials, and lifestyle modifications. For instance, there is a greater need for athletic socks made for sports and fitness activities as athleisure wear becomes more and more popular. Similarly, as customers grow more ecologically aware, sustainable and eco-friendly materials are becoming increasingly prevalent in the market.



Key Takeaways from Market Study

The global socks market is expected to reach US\$ 36.3 billion in 2024. By the end of 2034, the market is projected to end up at a value of US\$ 63.8 billion.

The market in China is projected to generate US\$ 6.9 billion in revenue by the end of 2034. Socks for men are estimated to account for 48.6% market share by 2034.

The North American market is projected to expand at a CAGR of 6.4% from 2024 to 2034. Sales of specialty socks are forecasted to reach a value of US\$ 22.5 billion by 2034.

“Innovations in materials and design, with consumer inclination towards comfort and sustainability, are driving market expansion. Demand for performance socks tailored for sports and outdoor pursuits is rising at a significant pace,” says a Fact.MR analyst.

Key players in the socks industry are Adidas Group, Jockey International Inc., Puma SE, Skechers Inc., Nike Inc., Drymax Technologies Inc., Fits Socks, Bombas, Darn Tough, Under Armour, Inc., Nester Hosiery, Icebreaker, VF Corporation, Hanesbrands Inc., and Farm to Feet.

Proliferation of Online Retail Platforms Boosting Sales of Socks

Growth of online retail is significantly driving the socks market, fundamentally altering how consumers shop for socks. Online retail is currently offering convenience, allowing consumers to browse through a wide range of sock options from the comfort of their homes and make purchases with just a few clicks. The internet is also currently expanding the reach of sock brands, enabling them to target a global audience and access customers in geographically diverse locations.

Online platforms are currently providing a stage for smaller, niche sock brands to compete with larger, established players, fostering innovation and diversity in the market. Overall, the ongoing growth of the online retail segment is offering consumers more choices and convenience in their sock shopping experience.

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Competitive Landscape

The sock market features a dynamic landscape where established brands contend with new entrants, offering a wide array of styles, materials, and functionalities to consumers. Key factors driving competition include product quality, pricing strategies, distribution channels, and brand reputation.

Innovation in materials, designs, and sustainability initiatives are increasingly crucial in differentiating brands and attracting customers. Additionally, manufacturers of compression socks are adding to the competitive mix.

Examples:

In January 2024, Balenzia, a well-known sock brand in India, inaugurated its eighteenth store at the Mumbai International Airport.

In June 2023, Decathlon, a French sporting goods retailer, introduced a line of infrared ski socks equipped with CELLIANT technology.

More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the socks market, presenting historical demand data (2018 to 2023) and forecast statistics for 2024 to 2034.

The study divulges essential insights into the market based on product type (specialty socks, sports & athletic socks, casual socks, formal socks), end user (men, women, kids), material (cotton, wool, polyester, nylon, spandex, acrylic), length (ankle socks, crew socks, calf socks, no-show socks), and sales channel (hypermarkets/ supermarkets, retail appraisal chains, independent retail outlets, online retailers, multi-brand stores), across six major regions of the world (North America, Europe, East Asia, Latin America, South Asia & Oceania, and MEA).

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