

Cheerleading Equipment Market Continues to Grow, with US\$ 2.5 billion Valuation and 4.4% CAGR Forecasted for 2023-2032

Based on end user, the school & colleges segment held the highest market share, accounting for nearly two-fifths of the cheerleading equipment market revenue

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/EINPresswire.com/ -- According to the report, the global [cheerleading equipment market](#) generated \$1.7 billion in 2022 and is anticipated to generate \$2.5 billion by 2032, witnessing a CAGR of 4.4% from 2023 to 2032.



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Prime determinants of growth

The rise in popularity of cheerleading as a sport, both at the school and professional levels, has significantly surged the demand for cheerleading equipment. There is a greater need for specialized gear and apparel to support performances and ensure safety as more individuals and teams engage in cheerleading activities. This growing interest expands the market's customer base and also fuels innovation in equipment design and technology. In addition, the increase in fanbase and media coverage further elevate the sport's visibility, driving demand for high-quality equipment to meet the needs of both athletes and enthusiasts.

The Apparel and Accessories segment to maintain its leadership status throughout the forecast period

Based on equipment type, the apparel and accessories segment held the highest market share in 2022, accounting for more the two-fifths of the global cheerleading equipment market

revenue and is estimated to maintain its leadership status throughout the forecast period. Continuous development in apparel and accessories with advanced materials that provide performance benefits, such as moisture-wicking, durability, and flexibility, has proved to be an attractive selling point. However, the mat segment is projected to attain the highest CAGR of 5.2% from 2023 to 2032. The growth in emphasis on safety in cheerleading has led to a greater demand for high-quality mats that meet safety regulations and standards as the compliance with safety regulations is essential for the safety of athletes.

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The School & Colleges segment to maintain its leadership status throughout the forecast period

Based on end user, the school & colleges segment held the highest market share in 2022, accounting for nearly two-fifths of the global cheerleading equipment market revenue and is estimated to maintain its leadership status throughout the forecast period. The increased emphasis on inclusivity has led the schools and colleges to follow cheerleading activity, which has encouraged a broader range of students to participate regardless of their background, gender, or physical abilities. However, the gymnastic and acro teams segment is projected to attain the highest CAGR of 5.1% from 2023 to 2032. This is attributed to surge in inclination of gymnastic and acro teams toward specialized and customized uniforms that offer both performance functionality and visual appeal.

The Retail Store segment to maintain its leadership status throughout the forecast period

Based on distribution channel, the retail store segment held the highest market share in 2022, accounting for more the one-third of the global cheerleading equipment market revenue and is estimated to maintain its leadership status throughout the forecast period. Growing popularity of cheerleading as a sport and a form of entertainment has driven demand for specialized equipment and apparel. Schools, colleges, and cheerleading squads are increasingly looking for high-quality gear, which presents a growth opportunity for retailers. However, the online stores segment is projected to attain the highest CAGR of 4.8% from 2023 to 2032. Increase in penetration of cheerleading equipment products in various online portals in developing regions and rise in number of offers or discounts attract campers to purchase accessories through online channels.

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North America to maintain its dominance by 2032

Based on region, North America held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global cheerleading equipment market revenue, in

this region, there is presence of a robust sports culture and an emphasis on school and college athletics, which drives the demand for cheerleading as a supporting and entertaining activity. However, the Asia-Pacific region is expected to witness the fastest CAGR of 5.5% from 2023 to 2032. The Asia-Pacific region is showing an increasing commitment to sustainability and ethical sourcing. The growth of cheerleading in various sports and the thriving professional leagues in the region, such as the Basketball Association of the Philippines (PBA) and Japan's B. League, offer opportunities for equipment manufacturers and retailers to expand their presence and offer specialized gear for these events.

Market Key Players:

Some of the key players in the cheerleading equipment market include Adidas AG, ASICS Corporation, Mizuno Corporation, Fruit of the Loom, Inc., Wolverine World Wide, Inc., Nfinity, Nike, Inc., Puma SE, DICKS Sporting Goods, Inc, and Iconix International.

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