

# Hiking Gear & Equipment Market is Expected to Rise \$28,789.7 million by 2026, Growing at a CAGR of 4.2%

*Based on product type, the gear & equipment segment is expected to witness the fastest growth, registering a CAGR of 4.0% during the forecast period.*

WILMINGTON, DELAWARE, UNITED STATES, July 5, 2024 /

EINPresswire.com/ -- The [hiking gear & equipment market](#) size was valued at \$20,652.6 million in 2018, and is projected to reach \$28,789.7 million by 2026, registering a CAGR of 4.2% from 2019 to 2026. The gear and equipment segment was the highest contributor to the market, with \$8,772.0 million in 2018, and is estimated to reach \$12,081.1 million by 2026, at a CAGR of 4.0% during the forecast period.



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Hiking is an activity that involves long distance walks, done primarily for pleasure or exercise. The equipment used in this activity includes bags, clothing, footwear, tools such as gear repair, knives, or emergency equipment such as first aid and lighter. Hiking is one of the most preferred outdoor activity after cycling and jogging and is expected to become popular with the growing adoption of outdoor sports worldwide

The hiking gear & equipment market is primarily driven by the popularity of outdoor activities among people all around the world. The hiking gear & equipment market growth is largely influenced by travel and recreation industry and rise in these sectors directly affect the use of these equipment. Furthermore, increased investment by professional hikers and video loggers on quality gear and equipment also drives the market growth. However, the potential risk to human life by uncertain conditions in hiking act as the major restraint for the market. On the contrary, increase in influence of social media and video logging is expected to provide

opportunities for growth for the hiking gear & equipment

The hiking gear & equipment market is segmented on the basis of product type, consumer profile, distribution channel and region. The product type segment is further classified into gear & equipment, apparel, footwear, and others. By customer profile, the market is classified into men, women and kids. By region, the market is categorized into North America, Europe, Asia-Pacific, and LAMEA.

According to the hiking gear & equipment market analysis by product type, the gear & equipment segment was the most prominent category in 2018 and is expected to remain dominant during the forecast period. However, the apparel segment is expected to grow at a higher CAGR through the forecast period.

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According to the hiking gear & equipment market forecast based on customer profile, the men segment was the highest contributor to the global market in 2018 and is expected to remain dominant through 2019-2026. However, the women segment is expected to grow at a higher growth rate through the forecast period

By region, North America was the most prominent market in 2018 and is expected to dominate the hiking gear & equipment market through 2019-2026. The key players in the industry have adopted product launch as their key strategy to stay competitive in the market.

Key Findings of the Study:

The hiking gear & equipment market was valued at \$20,652.6 million in 2018 and is estimated to reach \$28,789.7 million by 2026, growing at a CAGR of 4.2% through the forecast period.

Based on product type, the gear & equipment segment is expected to witness the fastest growth, registering a CAGR of 4.0% during the forecast period.

By customer profile, the men segment held the highest share in 2018, accounting for nearly half of the global market share.

By distribution channel, the online segment was the most prominent market in 2018 and is expected to grow at a significant CAGR throughout the forecast period.

U.S. was the dominant country in 2018, accounting for a considerable share in the global market.

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The players in the hiking gear & equipment industry have adopted product launch as their key development strategy to increase profitability, and to improve their stance in the hiking gear & equipment market share. The key players profiled in the report includes The North Face, Marmont, Mountain, Black Diamond, Arc'teryx, Marmot, Mountain Hardwear, Kelty, MontBell, AMG Group and Big Agnes

Reasons to Buy this Hiking Gear & Equipment Market Report:

- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- > To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- > Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- > To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors

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