

Swimwear Market Poised to Reach US\$ 30.9 billion by 2032 with a 4.5% CAGR

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WILMINGTON, DE, UNITED STATES, October 18, 2024 /EINPresswire.com/ -- The [swimwear market](#) size was valued at \$19.8 billion in 2022, and is estimated to reach \$30.9 billion by 2032, growing at a CAGR of 4.5% from 2023 to 2032.



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Market Overview

According to the Swimwear Market report published by the Allied Market Research, the study presents impending revenue forecast of the industry for the next few years coupled with imminent market trends and opportunities. Moreover, the study also doles out different logical tables and graphs to identify the complexities of the market.

A complete and wide-ranging evaluation of the aspects that drive and restrain the Market growth is also provided throughout the study. This detailed exploration of the market size and its proper segmentation help the market players define the prevalent opportunities that are looming large.

The report helps clients in comprehending their first-hand knowledge of the global market while providing a full-fledged understanding of the regional-level analysis of each segment. At the same time, the study contains in-depth information of the frontrunners that are active in the industry along with their financial agenda, segmental profits, company trends, services/products offerings, and major adopted stratagems.

Market Segmentation

According to the market analysis, the global swimwear market is segmented into fabric, end user, distribution channel, and region. On the basis of fabric, the market is divided into polyester, nylon, neoprene, spandex, and others. based on end user, the market is divided into women, men, and children. As per the distribution channel, the market is divided into online and offline. Region-wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, Italy, Spain, UK, Russia, and rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, Thailand, Malaysia, Indonesia, and rest of Asia-Pacific), and LAMEA (Brazil, South Africa, Saudi Arabia, UAE, and rest of LAMEA).

Based on fabric, the polyester segment held the major swimwear market share in 2022. Polyester is a major category of swimwear fabrics. Various types of swimwear are formulated using polyester to obtain stretching and shrinkage resistance. In addition, its quick drying and easily washable characteristics are major reasons for the use of this material in swimwear manufacturing. An increase in the adoption of polyester for swimwear is expected to propel the growth of the market.

Based on end user, the women segment led the market and accounted for more than 65% of the global swimwear market in 2022 and is expected to maintain its dominance during the forecast period. With the increasing demand for woman swimwear, manufacturers are investing in research and development to offer cost-effective and fashionable swimwear for women which is expected to propel swimwear market demand.

Based on distribution channel, the offline segment led the market and accounted for more than 85% of the global swimwear market in 2022 and is expected to maintain its dominance during the forecast period. Hypermarkets and supermarkets, specialty stores, convenience stores, and other small retail stores all fall within the offline section. Most localities have a few modest trade lines that house retail establishments, which are often tiny retailers.

Region-wise, North America held the major share of the market in 2022 and is expected to maintain its dominance during the forecast period. Companies operating in the Europe swimwear market are offering innovative products to sustain in the competitive market. They are launching new products to expand their business operations across different countries in this region and increase their customer base.

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Market Key Players

Some of the key players profiled in the swimwear market analysis include Haddow Group Plc, Nike Inc., Boardriders, Inc., Arena Italia S.p.A., Swimwear Anywhere, Inc., Adidas AG, Dick's Sporting Goods, Gap Inc., Phillips-Van Heusen Corporation (PVH Corp.), and Perry Ellis International Inc.

Key findings of the study

Based on fabric, the neoprene segment is projected to witness the highest CAGR of 6.2%, in revenue terms, during the forecast period.

Based on end user, women segment is projected to witness the highest CAGR of 4.3%, in revenue terms, during the forecast period.

Based on distribution channel, the online segment is projected to witness the highest CAGR of 6.0%, in revenue terms, during the forecast period.

Based on country, the U.S. was the largest country, in terms of revenue generation for the swimwear market in 2022.

Based on region, Asia-Pacific is anticipated to witness the highest growth rate, registering a CAGR of 5.4% from 2023 to 2032.

Analyst Review

Based on the interviews of various top-level CXOs of leading companies, product innovation majorly drives the global swimwear market. It is very important for a manufacturer to focus on both comfort and features to meet the expectations of the consumer regarding functionality as well as fashion. Vendors are continuously engaged in introducing new modern & designer swimwear in the market to gain a competitive edge & maintain its market position. Another factor that supports the growth of the swimwear market is demand for luxury & high-brands swimwear by women. There is a very wide range of styles of modern swimsuits available for women, which vary according to body coverage and materials. The choice of style may depend on the occasion, for example whether it is to be worn for a passive occasion such as sunbathing or for an activity such as surfing or swimsuit competition. The choice also considers community standards of modesty, as well as current fashions and personal preferences.

Reasons to Buy this Swimwear 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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