

Fishing Equipment Market is Projected to Grow Expeditiously: to Reach USD 23 Billion by 2032, Report

The Fishing Equipment market research is offered along with information related to key drivers, restraints, and opportunities.



The fishing equipment market size was valued at \$14.5 billion in 2022, and is estimated to reach \$23 billion by 2032, growing at a CAGR of 4.8% from 2023 to 2032."

Allied Market Research

WILMINGTON, DE, UNITED STATES, December 30, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Fishing Equipment Market](#) by Type (Hooks, Lines, Sinkers & Floats, Rods, Reels, Nets & Traps, Spear & Gaffs, and Others). Nature (Fresh Water, Salt Water, and Fly Fishing), and Distribution Channel (Offline and Online): Global Opportunity Analysis and Industry Forecast, 2022-2032." According to the report, the global [fishing equipment](#) market size was valued at \$14.5 billion in 2022 and is projected to reach \$23 billion by 2032, growing at a CAGR of 4.8% from 2023 to 2032.

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Prime determinants of growth

Sports fishing is gaining traction and becoming prevalent in several regions around the world. Sports fishing term refers to fishing or shellfish collection, which is done primarily for pleasure. Moreover, sports fishing can take place in both salty and fresh water. Furthermore, nations such as the UK and the U.S. are making efforts to raise their fishing platform owing to which there is improved access to water bodies to fish in and make it a popular sport. Various fishing associations such as the American Sportfishing Association are inspiring people to raise their participation in fishing by organizing several fishing programs and events. In addition, the most common type of fishing equipment used in sports is a rod, line, reel, hooks, and a wide range of baits or lures such as artificial flies.

Moreover, owing to the increase in popularity of fishing as a sport and as a recreational activity

in countries such as the U.S., UK, China, and others has forced the government to develop fishing activities and equipment, which also boosts the growth of the fishing equipment market. Nevertheless, the increase in interest of children toward fishing and its related activities has created new business opportunities for the stakeholders. Moreover, fishing activities are becoming one of the favorite outdoor activities that can be enjoyed with kids. In addition, parents are encouraging children to start fishing as it helps in increasing concentration levels and enhances the patience level of the kids. Furthermore, there are a variety of simple pole equipment available, which are designed especially for children. These short rod equipment are available with kid-friendly characteristics, and they are also less frustrating for small hands.

The hooks segment to maintain its leadership status throughout the forecast period.

By type, the hooks segment held the highest market share in 2022, accounting for more than one-fifth of the global fishing equipment market, and is estimated to maintain its leadership status throughout the forecast period. Modern fish hooks come in a variety of shapes, sizes, and materials. Hooks are either designed as single hooks, double hooks, or triple hooks. In addition, double hooks are made from a single piece of wire and may or may not have their shanks, which are brazed together for strength. Triple hooks can be used in all sorts of artificial lures and also for a wide variety of bait applications. Thus, the availability of fish hooks in a wide variety for fishing further boosts the demand for fishing equipment. Spearfishing may be done by using free-diving, scuba diving, or snorkeling techniques. Thus, the introduction of elastic powdered spearguns and specialized fishing equipment further augment the growth of the fishing equipment market.

The fresh water segment to retain its dominance by 2032.

By nature, the freshwater segment held the major share in 2022, generating more than three-fifths of the global fishing equipment market, and is estimated to maintain its leadership status throughout the forecast period. Fresh water is naturally occurring water except seawater and brackish water. Fresh water is generally characterized by having low concentrations of dissolved salts and other total dissolved solids. The increase in the trend of aquaculture in countries such as China, the U.S., and others has further augmented the growth of the fishing equipment market. There are different types of saltwater fishing techniques such as spearfishing, hand-gathering, surf fishing, cast-net fishing, bottom fishing, trolling, fly fishing, and others, which are used by fishermen to catch fish in large quantities. Thus, the availability of durable fishing equipment and various fishing techniques for fishing is anticipated to boost the growth of the fishing equipment market.

Offline segment to maintain its leadership status throughout the forecast period.

By distribution channel, the offline segment accounted for more than four-fifths of the global fishing equipment market revenue in 2022 and is projected to dominate the market by 2032. The brand outlets segment of the fishing equipment market is driven by an increase in the

population of affluent customers in mature and emerging markets. Moreover, a rise in demand for premium fishing equipment amongst the public is anticipated to further augment the growth of the fishing equipment market. The increase in penetration of various online portals in developing regions and the rise in offers or discounts attract consumers to purchase fishing equipment through online channels. Moreover, online sales channel has increased consumer reach owing to which it has evolved as a key source of revenue for many companies.

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North America to maintain its dominance by 2031-

Based on region, North America region held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global fishing equipment market, and is estimated to maintain its leadership status throughout the forecast period. Companies operating in the North America fishing equipment market offer 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. High spending capabilities of individuals, owing to an increase in disposable income and economic stability are some of the major driving factors for the North America fishing equipment market. Asia-Pacific is expected to be the fastest-growing region in the forthcoming years. Rapid urbanization in the developing economies, an increase in youth population, and rise in per capita disposable income are the factors expected to propel the adoption of fishing equipment in the region.

Leading Market Players:

Rome Specialty Company, Inc.

GLOBERIDE, Inc.

Pure Fishing, Inc.

Sea Master Enterprise Co., Ltd.

Maver UK Ltd.

JARVIS WALKER Pty Ltd

PRADCO OUTDOOR BRANDS

JOHNSON OUTDOORS INC.

TICA FISHING TACKLE

Bright Tribe, Inc.

The report analyzes these key players in the global fishing equipment market. These players have adopted various strategies such as expansion, new product launches, partnerships, and others to increase their market penetration and strengthen their position in the industry. The report is helpful in determining the business performance, operating segments, developments, and product portfolios of every market player.

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