

## Cricket Equipment Market Growing at CAGR of 6.7% from 2023 to 2032; to Hit USD 1.3 Billion by 2032

Cricket Equipment Market: The Asia-Pacific region is estimated to grow at a significant CAGR during the forecast period.

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The cricket equipment market size was valued at \$680.20 million in 2022, and is estimated to reach \$1.3 billion by 2032, growing at a CAGR of 6.7% from 2023 to 2032."

Allied Market Research

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Research published a report, titled, "<u>Cricket Equipment</u> <u>Market</u> by Product Type (Bats, Balls, Protective Gears, and Others), Price Point (Economical, Medium, and High), and Distribution Channel (Hypermarkets/Supermarkets, Sports Retail Stores, Branded Outlets, and Others): Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the global <u>cricket equipment</u> market size was valued at \$680.2 million in 2022, and is projected to reach \$1.3 billion by 2032, growing at a CAGR of 6.7% from 2023 to 2032.

Prime determinants of growth

The cricket equipment market is driven by factors such as growing popularity of cricket as a sport and growing fan bases. However, high cost of quality cricket equipment and limited awareness in non-cricket playing nations restrict the market growth. Moreover, youth and grassroots development in major cricketing nations offer new opportunities in the coming years.

The bats segment to maintain its leadership status throughout the forecast period

Based on product type, the bats segment dominated the market in 2022 accounting for less than two-fifths of the market share and is expected to dominate the market during the forecast period. The bat is an essential instrument in a cricketer's playing kit, and the requirement for high-quality bats is continuously strong among players all over the world. The bat market is driven by technological improvements, with manufacturers always innovating to improve efficiency, reliability, and player comfort. Furthermore, professional players' choices and endorsements influence customer choices, increasing the popularity of certain bat types.

The sports retail stores segment to maintain its leadership status throughout the forecast period

Based on distribution channel, the sports retail stores segment dominated the market in 2022 accounting for less than two-fifths of the market share and is expected to dominate the market during the forecast period. Sports retail stores serve as important hubs for players and enthusiasts to physically engage with and evaluate a wide selection of cricket equipment. The success and domination of sports stores in the cricket equipment industry stems from their ability to provide hands-on experience, allowing buyers to feel the size, grip, and balance of cricket equipment before purchasing. Furthermore, knowledgeable staff members at these establishments frequently give significant insights and recommendations, which influence purchasing decisions.

The Asia-Pacific region to maintain its lead position during the forecast period

On the basis of the region, the Asia-Pacific region dominated the market in 2022 accounting for more than half of the market share and is expected to maintain its dominance during the forecast period. Cricket enjoys a high cultural significance in nations such as India, Australia, Pakistan, and Sri Lanka, resulting in a large and dedicated cricket fan base. The sport's enthusiastic fan base supports a significant market for high-quality cricket equipment, which ranges from bats and balls to protective gear. As cricket grows in popularity throughout the area, the market enjoys a huge increase, with both professional and amateur players boosting purchases.

Leading Market Players: Gray-Nicolls Kookaburra Sport Pty Ltd Gunn & Moore (GM) Sareen Sports Industries Adidas AG New Balance Athletics, Inc SG (Sanspareils Greenlands) British Cricket Balls Limited D.D. DDDDDD DDDDDD <u>https://www.einpresswire.com/article/789331170/u-s-events-market-in-2025-opportunities-challenges-trends-growth-and-future-outlook#:~:text=The%20U.S.%20events%20market%20size,13.0%25%20from%202021%20to%202020.2030.</u>

David Correa Allied Market Research + + 1 800-792-5285 email us here Visit us on social media: Facebook X LinkedIn YouTube

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