Footwear Market Outlook 2023–2032, Key Drivers, Market Share, Segmentation and Emerging Trends

Footwear Market (2022 - 2032) Size, Share, Competitive Landscape and Trend Analysis Report, by Distribution Channel, by End User, by Material, by Type & Region.

Footwear Market

WILMINGTON, DE, UNITED STATES, June 26, 2026 /EINPresswire.com/ -- According to the report, the global Footwear market was estimated at $409.5 billion in 2022, and is anticipated to hit $725.1 billion by 2032, registering a CAGR of 5.9% from 2023 to 2032.

The global footwear market is driven by factors such as changes in lifestyles, increases in health awareness, surge in government investment in sports events, and rise in number of sports-inspired children. On the other hand, the availability of counterfeit products and government rules and regulation toward leather products limits the expansion of the business. However, the rise in demand for fancy yet comfortable footwear and increase in social media marketing are expected to create lucrative opportunities in the industry.

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The global footwear market is expected to witness significant growth due to evolving athleisure trends and 3D printing & customization of footwear. Moreover, rise in trend of online sale of footwear products is anticipated to boost the overall revenue of the industry.

Growing health and fitness awareness among people is boosting the growth of footwear market. Moreover, rise in trend of fitness exercises such as Zumba (a dance form) and Yoga (exercise activity) is generating huge demand for sports shoes among individuals.

Rise in number of sport lovers and fan followers of sports such as football, basket balls, and hockey is further creating higher demand for cleats and shoes required for respective sports. In addition, upcoming Summer Olympic Games in 2020 in Tokyo is anticipated to create lucrative opportunities for market players to launch new products and endorse their products to enhance their offerings. Therefore, it will result in driving the footwear market growth across the globe.

Along with men and women, children nowadays demand for fancy, stylish, colorful, and sports-inspired footwear. Increase in number of children engaged in various sports activities fuels the demand for athletic footwear. This has increased large demand for football, basketball, hockey, tennis, baseball and many other sports footwear among children. Along with sport footwear, stylish sneakers, flip-flops, slip-ons, boots, and casual shoes are witnessing huge demand among children, which drives the growth of the overall market.

With increase in demand for fancy yet comfortable footwear, affordable pricing and enhanced designs of footwear at a cheaper price is expected to boost the overall growth of the industry.

Moreover, various sportswear brands such as Nike, New Balance, and Under Armour are adopting 3D printing technology in footwear production. Such features attract the attention of the customers for purchasing the footwear, which is projected to provide lucrative opportunities for market expansion during the forecast period.

However, presently ban on cow slaughter and its associated leather products led to shortage of leather as raw material for the footwear industry. Inadequate availability of hide or skin, which are essential raw materials for leather footwear products has resulted in high prices of leather across the world.

Furthermore, the demand for leather footwear is high, as it is regarded as a premium product in this industry. However, ban on the use of leather in footwear manufacturing by the Council for Leather Exports, India has ultimately reduced the production of leather footwear in India, which is a major exports hub of developed countries. High price of leather is restricting individuals to buy leather footwear, which are sold at comparatively higher prices, thereby restricting the market growth.

Continuous increase in demand for trendy yet comfortable footwear, affordable pricing, and enhanced designs of footwear at a cheaper price are expected to boost the overall growth of the market.

Moreover, various sportswear brands are using eco-friendly raw materials such as recycled car tires, recycled carpet padding, organic cotton, and vegetable-dyed leathers for producing footwear products. This is expected to increase the adoption of footwear among its end users, thereby contributing toward the growth of the global footwear market trend.

The Footwear industry is segmented on the basis of type, material, end users, distribution channel and region. By type, the footwear Market is classified into athletic and non-athletic.

By region, Asia-Pacific garnered the major share in 2022, accounting for more than two-fifths of the global footwear industry revenue and is expected to retain its dominance throughout the forecast time period. One of the major factors that drive this phenomenon is trendy footwear. The same region, simultaneously, would portray the fastest CAGR of 6.5% by 2032. The market in the region is driven by a rise in urbanization and the number of middle-class customers.

Key players in the industry-

Nike Inc.
Crocs, Inc.
Geox S.p.A.
Skechers USA, Inc.
Adidas AG
Under Armour, Inc.
ECCO Sko A/S
Wolverine World Wide, Inc.
VF Corporation
Puma SE

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