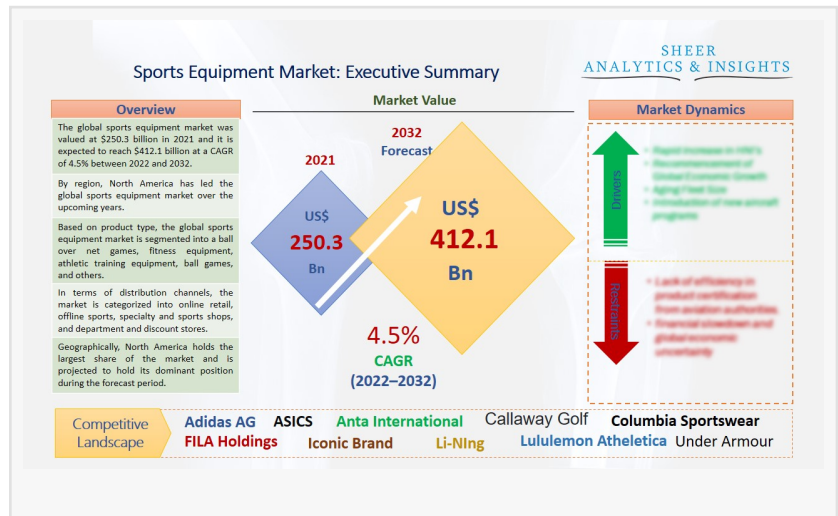


Sports Equipment Market Size, Growth to Reach \$412.1 billion by 2032 | CAGR 4.5% | Sheer Analytics and Insights

Global sports equipment market was valued at \$250.3 billion in 2021 and it is expected to reach \$412.1 billion at a CAGR of 4.5% through the forecast period.

MILWAUKEE, WISCONSIN, UNITED STATES, August 24, 2022

/EINPresswire.com/ -- According to a market report, published by Sheer Analytics and Insights, the global sports equipment market was valued at \$250.3 billion in 2021 and it is expected to reach \$412.1 billion at a CAGR of 4.5% through the forecast period. Over the last few years, the sports equipment market globally has been witnessing significant growth due to rising participants in many sports activities and increasing consumer awareness regarding health and fitness. In addition, e-commerce is also emerging which is another key factor driving the growth of the market. However, many sports equipment such as ball sports, adventure sports, summer sports, winter sports, and other sports equipment is rising due to increasing demand in developing countries. This rising demand is fueling the market and is anticipated to gain growth opportunities over the upcoming years. There is other sports equipment such as bowling, wheel sports, and pogo sticks, indoor and outdoor games. These varieties of sports equipment are growing in demand in multiple regions which would drive the market in the upcoming years. Hence, key players are producing more new sports equipment products for their large number of users.



At present days, youth people globally get encouragement from several sports activities and tournaments such as Olympic Games, Commonwealth Games, FIFA World Cup, and more. These sports require equipment developed by sports industries. Additionally, these sports industries are adopting advanced technologies and trying to adapt their innovative products to keep pace with rapidly changing global trends. Furthermore, government from several countries is supporting their nation's key players in creating more investment associated with R&D activities. Along with this, e-commerce is also growing in the present day. These major factors are likely to

accelerate the growth of the market in the future. Manufacturing companies from several countries are getting multiple governmental support including research and development. This would develop the sports equipment and turn it into innovative products according to the preferences of the individual sports person.

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Various kinds of diseases are increasing among a large number of youth people at present days. Thus, the young generation is willing to change their lifestyle and shift towards several physical activities and sports. By doing this, they want to be fit and recover from chronic illnesses. This primary factor is helping the market to expand itself in various regions. Moreover, new developments in sports equipment, the latest trends regarding sports life, multiple preferences of consumers, and new sports products in developing countries are pushing the global sports equipment market to gain more growth opportunities in the future. Urbanization and as well as income growth are some of the other factors which are contributing to the potential of the sports equipment market. These are expected to propel the market with significant growth during the upcoming years from 2022 to 2032.

A couple of years ago, the outbreaks of COVID-19 started. This epidemic situation has shattered the growth of the sports equipment market for a while. Manufacturing companies had to stop their production due to complete lockdowns. This was the major reason which was hampering the market growth during that time. Moreover, in some developing countries, people think that sports equipment is expensive and thus, they cannot afford to purchase sports accessories. Hence this can hinder the market. Another challenge is the exchange rates which are fluctuating some time. This could a reason for hampering the market growth.

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Some new developments in the sports equipment market:

In 2022, Dior and Technogym together launched range of sleek sports equipment. The limited edition collection includes a treadmill, a workout bench, and an exercise ball, among others. In 2022, UMBRO launched youth apparel and sports equipment at JCPENNY. This new collection encompasses both boy's and girls apparel, as well as soccer balls and cleats, and would feature classic Umbro styles such as jerseys and checkboard shorts.

In 2022, Wilson Sporting Goods launched a performance-based tennis collection. This would provide best-selling styles with new technical pieces, made to perform at the highest level on and off the court.

Therefore, these new launches are expected to drive the growth of the global sports equipment market during the forecast period from 2022 to 2032.

According to the study, key players dominating the global sports equipment market are Adidas AG (Germany), ASICS Corporation (Japan), Anta International Group (China), Callaway Golf (U.S), Columbia Sportswear (U.S), FILA Holdings (South Korea), Financiere Pinault (France), Iconic Brand Group (U.S), Li-Ning (China), Lululemon Athletica (Canada), MASH HRX Company (India), Holdings Limited (U.K), Mizuno (Japan), Nike (U.S), Polar Electro (Finland), Sumitomo Rubber Industries (Japan), Under Armour (U.S), Yonex (Japan), VectorX (India), VF Corporation (U.S), among others.

The Global Sports Equipment Market Has Been Segmented Into:

The Global Sports Equipment Market – by Product Type:

1) Game Equipment

Balls

Flying discs

Goalposts

Nets

Racquets

Rods and tackle

Sticks, bats, and clubs

Wickets and bases

2) Player Equipment

Footwear

Protective equipment

Training Equipment

Special sports equipment

The Global Sports Equipment Market – by Distribution Channel:

Online Retail

Offline Sports

Specialty and Sports Shop

Department and Discount Stores

The Global Sports Equipment Market – by Sports Type:

Cricket

Football/ Soccer/ Rugby

Hockey

athletics
Boxing/ Wrestling
Badminton
Others

The Global Sports Equipment Market – by Regions:

North America

U.S.
Canada
Mexico

Europe

Germany
France
Italy
U.K.
Russia
Rest of Europe Countries

Asia-Pacific

India
China
Japan
South Korea
Australia
Rest of Asia-Pacific

LAMEA

Brazil
Saudi Arabia
Rest of LAMEA

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