

Ice Hockey Stick Market to rise up to the USD 698.6 million by 2031 and to grow at a CAGR of 4.2%

By type, the composite segment dominated the market, with the value share of 83.7% and is likely to remain dominant during the forecast period.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Ice Hockey Stick Market](#)," The ice hockey stick market was valued at \$460.10 million in 2021, and is estimated to reach \$698.6 million by 2031, growing at a CAGR of 4.2% from 2022 to 2031.



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Ice hockey is a type of hockey that is predominantly played in colder countries in either open air or indoor ice rinks. The sport is played with the help of specialized equipment called ice hockey sticks, which consist of a flat blade to control and shoot the hockey puck and is significantly larger on goalkeeper sticks, and a long handle or shaft to which the blade is attached. The majority of ice hockey sticks available in the market are made up of fiberglass or carbon fiber composites, however, wooden ice hockey sticks are also available which are most commonly used for recreational play.

The massive popularity of the sport coupled with the vast number of leagues and tournaments of ice hockey help propel the viewer and player base of the sport. This led to an increase in the sale of ice hockey sticks as many consumers partake in ice hockey as a recreational activity and some of the consumers actively choose ice hockey as their future profession. The purchase of multiple ice hockey sticks by both major and minor league ice hockey players also significantly contributes to the growth of the ice hockey stick industry.

Lower penetration of the sport in regions with hotter climates and the absence of proper facilities to build and maintain ice hockey rinks in such regions restrict the growth of the sport and subsequently the ice hockey stick market in such regions. However, efforts taken by the governments of such regions to improve their nation's international ice hockey rankings coupled with the newly emerging ice hockey leagues in the region and the greater exposure of the citizens in the region to the sport will help the market grow in these regions in the future.

In 2021, the adult segment was the leading revenue contributor to the ice hockey stick market in terms of end users. The primary reason for this is the huge number of leagues, tournaments, and competitions made for adult athletes. However, the children end user segment is predicted to be the largest contributor of ice hockey stick market growth owing to the increasing number of children that are starting to participate in the sport early in their lives to improve performance and standing in the game in their later lives.

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The ice hockey stick market is segmented on the basis of type, end user, distribution channel, and region. By type, the ice hockey stick market is classified into composite and wood. Depending on end users, the market is categorized into adults and children. According to distribution channels used for the sale of ice hockey sticks, the market is segmented into offline and online channels of sale.

Composite segment accounted for the majority of ice hockey stick market demand and are predicted to have a steady growth with a CAGR of 4.3% during the forecast period as it is the most commonly used type of ice hockey stick. Adults were the most frequent users of ice hockey sticks and accounted for 82.2% of the market share, and children are predicted to have the highest growth due to the increasing participation of children in ice hockey. As per the ice hockey stick market trends, offline sales channels were the most popular mode of purchase of ice hockey sticks in 2021, however, the sale of ice hockey sticks through online sales channels is expected to grow with a CAGR of 5.5% in the future owing to the ease of purchase and larger varieties of sticks available online.

North America was the largest shareholder in terms of ice hockey stick market size in the base year owing to the extreme popularity of the sport in the region, especially in Canada which has ice hockey as its official national winter sport. Europe was the second largest in terms of market share, while LAMEA and the Asia-Pacific region are expected to have the highest growth rates with CAGR of 7.2% and 6.4% respectively at the end of the forecast period.

The players operating in the ice hockey stick market have adopted various developmental strategies to increase their ice hockey stick market share, gain profitability, and remain competitive in the market.

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Market Key Players

The key players operating in the Ice Hockey Stick Market Analysis include- Bauer Hockey, LLC, Birch Hill Equity Partners Management Inc., Bison Hockey Sticks, Canadian Tire Corporation, Limited, Eagle Hockey, Graf Skates AG., Mylec, Inc., New Balance, Vaughn Hockey, and Wm. T. Burnett & Co.

Key findings of the study

The ice hockey stick market was valued at \$460.1 million in 2021, and is estimated to reach \$698.6 million by 2031, registering a CAGR of 4.2% from 2022 to 2031.

By type, the composite segment dominated the market in 2021 with the value share of 83.7% and is likely to remain dominant during the forecast period.

By end user, the children segment is anticipated to fastest growing segment at CAGR of 4.8% during the forecast period.

By sales channel, the online retail segment is expected to register significant CAGR of 5.5% during the forecast period

By region, the North America was the most prominent market in 2021 and is projected to reach \$444.3 million by 2031.

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