

Diving Suits Market to Grow at a CAGR of 5.2% and will Reach USD 623.7 million by 2026

By type, the wetsuit segment dominated in terms of market share and the drysuit segment is expected to gain high market share in the upcoming years.

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/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Diving Suits Market](#) by Type, Price Range, and Sales Channel: Global Opportunity Analysis and Industry Forecast, 2019–2026," the global diving suits market size was \$419.2 million in 2018, and is projected to reach \$623.7 million by 2026, registering a CAGR of 5.2% from 2019 to 2026.



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The global travel and tourism industry have witnessed rapid surge in coastal tourism. Coastal tourism depends on a diverse resource mix at the fringe of land and ocean conditions—sun, water, shorelines, and others. Global surge in coastal tourism is attributed to changes in lifestyle, increase in coastal tourism promotion, and increase in accessibility of transport facilities. Continuous development in the coastal travel & tourism industry and integration of various segments such as hospitality & infrastructure with government initiatives accelerate the growth of the global coastal travel & tourism industry. Diving is one of the most preferred activity performed by coastal tourists. Surge in coastal tourism to create remunerative opportunities for the diving suits manufacturers in the estimated forecast

The diving suits industry have seen upswing in innovations in the last few years. Novel materials have been introduced to make suits much lighter and durable. In addition, new diving suit material helps in reduction of blood loss in case of shark bites. Shark bite resistant suit have been developed to reduce injuries and preventing death from shark bites. Moreover, surge in the

number of shark bites along with increasing shark-human interactions have resulted in greater strides from engaged stakeholders to prevent injuries from shark bites. Nevertheless, owing to technological advancement in fabrics has allowed the development of lightweight alternatives which are incorporated in diving suit providing greater mobility, better thermal insulations and protection from shark bites. Such innovations will continue to provide seamless consumer experience and will further augment diving suits market growth in the upcoming years.

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The global diving suits market is segmented into type, price range, sales channel and region. Depending on type, the market is bifurcated into drysuit and wetsuit. The global diving suits market segment price range into economy, luxury and premium. Based on sales channel the global market is studied across offline channels and online channels. Region wise, the market is studied across North America, Europe, Asia-Pacific, and LAMEA

Key Findings of the Study:

North America leads in terms of diving suits market share and is expected to retain its dominance during the forecast period.

U.S. was the highest contributor to the North America diving suits market, with \$115.1 million in 2018. The country is expected to generate revenue of \$151.7 million towards the end of forecast period

Based on type, the wetsuit segment dominated in terms of market share in 2018, however, the drysuit segment is expected to gain high market share in the upcoming years.

Based on the price range, the luxury segment accounted for about one-third share of the diving suits market in 2018, and is poised to grow at the highest CAGR during the forecast period.

The online sales channel segment is anticipated to gain high market share in the upcoming years and is estimated to grow at a CAGR of 7.1% during the forecast period.

Based on region, Asia-Pacific is anticipated to grow with robust CAGR of 6.2% during the forecast period.

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Some of the key players in the diving suits market analysis include Aqua Lung International, Johnson Outdoors Inc., Mares S.p.A, Beuchat, Dive Rite, Cressi Sub s.p.a, H2Odysey, Aquatec, Duton Industry Co., Ltd, SHEICO Group, Diving Unlimited International (DUI).

Reasons to Buy this Diving Suits Market Report:

- > Mergers and acquisitions should be well-planned by identifying the best manufacturer.
- > Sort new clients or possible partners into the demographic you're looking for.
- > Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.
- > Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.
- > To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.
- > Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.
- > To develop effective R&D strategies, gather information, analysis, and strategic insight from competitor

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