

Diving Suit Market - Global Outlook and Forecast 2021-2026

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Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global Diving Suit Market Report

The diving suit market by revenue is expected to grow at a CAGR of over 4% during 2021–2026.

The global market is witnessing a slew of innovations and technological developments. Over the years, the diving industry has observed advanced technology, aiming to increase safety and security.

Modern scuba kits are consistently evolving as new equipment and apparatus are emerging in the market. New technology is now making diving attractive to a wide range of people. The use of technology is not only limited to breathing equipment but also dive wear. Vendors have started manufacturing drysuits designed with revolutionary materials such as stockinette fabric coated with vulcanized rubber. These materials are not only lightweight but provide improved flexibility, safety, and warmth while deep-sea diving. Hence, increasing innovations in materials and applying new applications in suits are likely to drive the market.

The following factors are likely to contribute to the growth of the diving suit market during the forecast period:

Technological Development in Dive wear

Growth in Coastal Tourism

Establishment of Diving Centers

Adoption of Diving Kits in Water-based Activities

The study considers the present scenario of the diving suit market and its market dynamics for the period 2019-2025. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspect of the market. It profiles and examines leading companies and other prominent ones operating in the market.

Global Diving Suit Market Segmentation

This research report includes a detailed segmentation by product, end-user, buyers, price, fabric, distribution, geography. Wet and semi-wet suits are largely used in free, scuba, skiing, boating, kayaking, treasure suit, cave diving, and other water sports-related activities. The demand for diving suits is expected to surge due to the increasing interest in water events and the growing number of centers. The rise in underwater explorations and expeditions to study marine life is propelling diving suit demand. The APAC semi-dry suit market is expected to grow at a significant rate during the forecast. APAC is anticipated to emerge as a profitable region for semi-dry suits. Moreover, the growing number of wave parks and artificial waves is expected to provide significant industry growth opportunities.

In terms of material, the neoprene segment is likely to dominate the market as the material is the main component of wetsuit outfits worn by surfers, divers, and other water sport enthusiasts. North America contributed 42% revenue share of the neoprene fabric segment and is expected to observe an incremental growth of over \$45 million during 2021–2026. Although the demand for double-backed neoprene is growing, singled-backed neoprene continues its usage for several specific purposes. Rubber suits are conventional and are suited for commercial diving. However, with consistent product innovation and changing consumer requirements, the market is likely to decline during the forecast period.

The institutional segment is expected to generate over \$488 million by 2026 on account of the growth in centers and diving certification institutes. Institutional buying is also increasing as people across the world are exploring water sporting activities. Besides, the growing number of water adventure parks, including artificial waves, increasing diving facilities, and water-based activities at resorts, are the key drivers for the

institutional segment's growth.

Low and moderately-priced diving suits constitute the major revenue segments in the global diving suit market. These outfits are used in recreational activities such as surfing, kayaking, canoeing, skiing, free scuba, and other water-based activities. Emerging countries with diving destinations such as French Polynesia, Malaysia, Cuba, Oman, Norway, and Tanzania are becoming the most potential markets. Oman is gaining popularity in the Middle East & Africa region. The moderately-priced segment is expected to reach a revenue of over \$418 million by 2026. The increased tourist participation in water-based activities such as scuba, snorkeling, and other activities is likely to increase moderately-priced suits' demand. The high priced segment is witnessing popularity among divers as specialized suits offer added features such as sealing, stitching, and flexibility.

Water sports activities are becoming part of national and international games, surging global diving suit market growth. The rise in water-based activities such as water boating, water skiing, water surfing, scuba, free-diving, and other water surfaces and underwater activities increases the number of diving destinations. Increased activities by research centers and exploration institutes are likely to influence the growth of underwater diving outfits. As the explorer team has to go underwater to conduct physical studies and examine flora and fauna, the demand for specialized outfits is projected to grow.

Distribution channels include direct dealership, retail channels, and online e-commerce platforms. The distribution environment is rapidly evolving, with systems and processes being upgraded at a rapid pace. Changes are being spurred by expanding competition, accelerating digitization, constant disintermediation, and consumerization of expectations. Dive suit buyers purchase from retail channels. Vendors in countries such as the US, the UK, and Germany primarily sell diving outfit to institutional buyers through specialty stores, supermarkets, and hypermarkets. These are sold largely via vendors' websites and online retailers. Many offline distributors are moving the sales channel online by incorporating e-commerce solutions and enterprise resource planning systems. However, online distribution has its drawbacks in terms of customer services, transparency, and trustworthiness.

Product

Wet

Dry

Semi-dry

End-user

Water sports

Underwater

Military & Rescue operation

Buyer

Institutional

Individual

Price

Low

Moderate

High

Fabric

Neoprene

Hybrid

Distribution

Offline

Online

INSIGHTS BY GEOGRAPHY

The North American diving suit market share is expected to reach close to \$262 million by 2026. With the rise in consumer expenditure, coastal tourism has witnessed an increase in the region. The water sports tourism expenditure has been observing growth YOY, and this trend is expected to continue till 2026. Low-interest rates, rising disposable incomes, consumer spending, and growth in the housing market are expected to positively impact diving certification and professional diving during the forecast period. The US has emerged as one of the traditional markets for the water sports industry. Strong consumer traction has propelled the growth of the market in the country. Over the past five years, the country's diving industry has witnessed strong sales and rising spending.

Geography

North America

US

Canada

Europe

UK

Germany

France

Italy

Nordic

APAC

China

Japan

South Korea

Australia & New Zealand

India

Latin America

Brazil

Mexico

Argentina

Middle East & Africa

GCC

Egypt

INSIGHTS BY VENDORS

The diving suit market is fragmented with several local and international market players. As consumers expect constant advances and upgrades in the equipment, the increasingly changing marine environment may positively affect vendors. Johnson Outdoors, Beuchat, Mares, Aqualung are the key players that enjoy major shares in the market. Consistent rise in product expansions, technical advances, and product development investments are expected to raise the industry competitiveness. Key players in the market focus on product development and market promotion to establish a competitive advantage over other companies.

Prominent Vendors

Johnson Outdoors

Beuchat

Mares

Aqua Lung

Other Prominent Vendors

Diving Unlimited International

H2Odyssey

Aquatec (Duton Industry Co., Ltd)

SHEICO Group

Bare Sports

Santi

Hollis

Neosport

Tilos

Ocean Rodeo

TUSA

Henderson Divewear

SEAC

Otter Drysuits

Billabong

Northern Diver

QuickSilver

Salvimar

Riffe

XcelWetsuits

Camaro

O'three

Aqualand Limited

Predator Drysuits

Gul

Akona

Snugg

C-Skins

Typhoon International Limited

Fourth Element

Waterproof

Beaver Sports

Aropec

Nippon Sensuiki

KEY QUESTIONS ANSWERED

1. What is the size of the global diving suit market in 2026?
2. Which government regulations are likely to challenge the growth of key market players?
3. What are the major challenges likely to affect the growth of the diving suit market?
4. What are key opportunities for prominent vendors to gain success and profitability?
5. Who are the leading manufacturers in the diving suit market?

Contents

1 RESEARCH METHODOLOGY

2 RESEARCH OBJECTIVES

3 RESEARCH PROCESS

4 SCOPE & COVERAGE

4.1 Market Definition

4.1.1 Inclusions

4.1.2 Exclusions

4.2 Base Year

4.3 Scope Of The Study

4.3.1 Market Segmentation By Product

4.3.2 Market Segmentation By End-Use

4.3.3 Market Segmentation By Buyer

4.3.4 Market Segmentation By Price

4.3.5 Market Segmentation By Fabric

4.3.6 Market Segmentation By Distribution

5 REPORT ASSUMPTIONS & CAVEATS

5.1 Key Caveats

5.2 Currency Conversion

5.3 Market Derivation

6 MARKET AT A GLANCE

7 INTRODUCTION

7.1 Overview

7.1 Impact Of Covid

8 MARKET OPPORTUNITIES & TRENDS

8.1 Inclusion Of Advanced Technology In Dive Gear

8.2 Growth Of Coastal Tourism

8.3 Rise In Deep-Sea Exploration And Increase In Naval Admissions

9 MARKET GROWTH ENABLERS

9.1 Establishment Of Diving Centers

9.2 Growing Interest In Watersports

9.3 High Adoption Of Diving Kits In Water-Based Activities

10 MARKET RESTRAINTS

10.1 Marine Disruption Due To Increased Water-Based Activities

10.2 Availability Of Suit Rental Services

11 MARKET LANDSCAPE

11.1 Market Overview

11.2 Five Forces Analysis

11.2.1 Threat Of New Entrants

11.2.2 Bargaining Power Of Suppliers

11.2.3 Bargaining Power Of Buyers

11.2.4 Threat Of Substitutes

11.2.5 Competitive Rivalry

12 PRODUCT

12.1 Market Snapshot & Growth Engine

12.2 Market Overview

12.2.1 Market By Product

12.3 Wet Suits

12.3.1 Market Size & Forecast

12.3.2 Market By Geography

12.4 Drysuits

12.4.1 Market Size & Forecast

12.4.2 Market By Geography

12.5 Semi-Dry Suits

12.5.1 Market Size & Forecast

12.5.2 Market By Geography

13 FABRIC

13.1 Market Snapshot & Growth Engine

13.2 Market Overview

13.2.1 Market By Fabric

13.3 Neoprene

13.3.1 Market Size & Forecast

13.3.2 Market By Geography

13.4 Hybrid & Others

13.4.1 Market Size & Forecast

13.4.2 Market By Geography

14 END-USE

14.1 Market Snapshot & Growth Engine

14.2 Market Overview

14.2.1 Market By End-Use

14.3 Water Sports

14.3.1 Market Size & Forecast

14.3.2 Market By Geography

14.4 Underwater Activities

14.4.1 Market Size & Forecast

14.4.2 Market By Geography

14.5 Military & Rescue Operations

14.5.1 Market Size & Forecast

14.5.2 Market By Geography

15 BUYERS

15.1 Market Snapshot & Growth Engine

15.2 Market Overview

15.2.1 Market By Buyers

15.3 Institutional

15.3.1 Market Size & Forecast

15.3.2 Market By Geography

15.4 Individual

15.4.1 Market Size & Forecast

15.4.2 Market By Geography

16 PRICE

16.1 Market Snapshot & Growth Engine

16.2 Market Overview

16.2.1 Market By Price

16.3 Low Priced Suits

16.3.1 Market Size & Forecast

16.3.2 Market By Geography

16.4 Moderate Priced Suits

16.4.1 Market Size & Forecast

16.4.2 Market By Geography

16.5 High Priced Suits

16.5.1 Market Size & Forecast

16.5.2 Market By Geography

17 DISTRIBUTION

17.1 Market Snapshot & Growth Engine

17.2 Market Overview

17.2.1 Market By Distribution

17.3 Offline

17.3.1 Market Size & Forecast

17.3.2 Market By Geography

17.4 Online

17.4.1 Market Size & Forecast

17.4.2 Market By Geography

18 GEOGRAPHY

18.1 Market Snapshot & Growth Engine

18.2 Geographic Overview

19 NORTH AMERICA

19.1 Key Highlights

19.2 Market Overview

19.3 Product

19.3.1 Market Size & Forecast

19.4 Fabric

19.4.1 Market Size & Forecast

19.5 Price

19.5.1 Market Size & Forecast

19.6 Buyer

19.6.1 Market Size & Forecast

19.7 End-Use

19.7.1 Market Size & Forecast

19.8 Distribution

19.8.1 Market Size & Forecast

19.9 Key Countries

19.10 US

19.10.1 Market Size & Forecast

19.11 Canada

19.11.1 Market Size & Forecast

20 EUROPE

20.1 Key Highlights

20.2 Market Overview

20.3 Product

20.3.1 Market Size & Forecast

20.4 Fabric

20.4.1 Market Size & Forecast

20.5 Price

20.5.1 Market Size & Forecast

20.6 Buyer

20.6.1 Market Size & Forecast

20.7 End-Use

20.7.1 Market Size & Forecast

20.8 Distribution

20.8.1 Market Size & Forecast

20.9 Key Countries

20.10 UK

20.10.1 Market Size & Forecast

20.11 Germany

20.11.1 Market Size & Forecast

20.12 France

20.12.1 Market Size & Forecast

20.13 Italy

20.13.1 Market Size & Forecast

20.14 Nordic

20.14.1 Market Size & Forecast

21 APAC

21.1 Key Highlights

21.2 Market Overview

21.3 Product

21.3.1 Market Size & Forecast

21.4 Fabric

21.4.1 Market Size & Forecast

21.5 Price

21.5.1 Market Size & Forecast

21.6 Buyer

21.6.1 Market Size & Forecast

21.7 End-Use

21.7.1 Market Size & Forecast

21.8 Distribution

21.8.1 Market Size & Forecast

21.9 Key Countries

21.10 CHINA

21.10.1 Market Size & Forecast

21.11 Japan

21.11.1 Market Size & Forecast

21.12 Australia & NewZealand

21.12.1 Market Size & Forecast

21.13 India

21.13.1 Market Size & Forecast

21.14 South Korea

21.14.1 Market Size & Forecast

22 LATIN AMERICA

22.1 Key Highlights

22.2 Market Overview

22.3 Product

22.3.1 Market Size & Forecast

22.4 Fabric

22.4.1 Market Size & Forecast

22.5 Price

22.5.1 Market Size & Forecast

22.6 Buyer

22.6.1 Market Size & Forecast

22.7 End-Use

22.7.1 Market Size & Forecast

22.8 Distribution

22.8.1 Market Size & Forecast

22.9 Key Countries

22.10 Brazil

22.10.1 Market Size & Forecast

22.11 Mexico

22.11.1 Market Size & Forecast

22.12 Argentina

22.12.1 Market Size & Forecast

23 MIDDLE EAST & AFRICA

23.1 Key Highlights

23.2 Market Overview

23.3 Product

23.3.1 Market Size & Forecast

23.4 Fabric

23.4.1 Market Size & Forecast

23.5 Price

23.5.1 Market Size & Forecast

23.6 Buyer

23.6.1 Market Size & Forecast

23.7 End-Use

23.7.1 Market Size & Forecast

23.8 Distribution

23.8.1 Market Size & Forecast

23.9 Key Countries

23.10 Gulf Cooperation Council (GCC)

23.10.1 Market Size & Forecast

23.11 Egypt

23.11.1 Market Size & Forecast

24 COMPETITIVE LANDSCAPE

24.1 Competition Overview

25 KEY COMPANY PROFILES

25.1 Johnson Outdoors

25.1.1 Business Overview

25.1.2 Product Offerings

25.1.3 Key Strategies

25.1.4 Key Strengths

25.1.5 Key Opportunities

25.2 BEUCHAT

25.2.1 Business Overview

25.2.2 Product Offerings

25.2.3 Key Strategies

25.2.4 Key Strengths

25.2.5 Key Opportunities

25.3 Mares

25.3.1 Business Overview

25.3.2 Product Offerings

25.3.3 Key Strategies

25.3.4 Key Strengths

25.3.5 Key Opportunities

25.4 Aqua Lung

25.4.1 Business Overview

25.4.2 Product Offerings

25.4.3 Key Strategies

25.4.4 Key Strengths

25.4.5 Key Opportunities

26 OTHER PROMINENT VENDORS

26.1 Diving Unlimited International

26.1.1 Business Overview

26.1.2 Product Offerings

26.2 H2ODYSSSEY

26.2.1 Business Overview

26.2.2 Product Offerings

26.3 Aquatec (Duton Industry Co., Ltd)

- 26.3.1 Business Overview
- 26.3.2 Product Offerings
- 26.4 Sheico Group
 - 26.4.1 Business Overview
 - 26.4.2 Product Offerings
- 26.5 Bare Sports
 - 26.5.1 Business Overview
 - 26.5.2 Product Offerings
- 26.6 Santi
 - 26.6.1 Business Overview
 - 26.6.2 Product Offerings
- 26.7 Hollis
 - 26.7.1 Business Overview
 - 26.7.2 Product Offerings
- 26.8 Neosport
 - 26.8.1 Business Overview
 - 26.8.2 Product Offerings
- 26.9 Tilos
 - 26.9.1 Business Overview
 - 26.9.2 Product Offerings
- 26.10 Ocean Rodeo
 - 26.10.1 Business Overview
 - 26.10.2 Product Offerings
- 26.11 Tusa
 - 26.11.1 Business Overview
 - 26.11.2 Product Offerings
- 26.12 Henderson Divewear
 - 26.12.1 Business Overview
 - 26.12.2 Product Offerings
- 26.13 Seac
 - 26.13.1 Business Overview
 - 26.13.2 Product Offerings
- 26.14 Otter Drysuits
 - 26.14.1 Business Overview
 - 26.14.2 Product Offerings
- 26.15 Billabong
 - 26.15.1 Business Overview
 - 26.15.2 Product Offerings
- 26.16 Northern Diver

- 26.16.1 Business Overview
- 26.16.2 Product Offerings
- 26.17 Quicksilver
 - 26.17.1 Business Overview
 - 26.17.2 Product Offerings
- 26.18 Salvimar
 - 26.18.1 Business Overview
 - 26.18.2 Product Offerings
- 26.19 Riffe
 - 26.19.1 Business Overview
 - 26.19.2 Product Offerings
- 26.20 Xcelwetsuits
 - 26.20.1 Business Overview
 - 26.20.2 Product Offerings
- 26.21 Camaro
 - 26.21.1 Business Overview
 - 26.21.2 Product Offerings
- 26.22 O'THREE
 - 26.22.1 Business Overview
 - 26.22.2 Product Offerings
- 26.23 Aqualand Limited
 - 26.23.1 Business Overview
 - 26.23.2 Product Offerings
- 26.24 Predator Drysuits
 - 26.24.1 Business Overview
 - 26.24.2 Product Offerings
- 26.25 Gul
 - 26.25.1 Business Overview
 - 26.25.2 Product Offerings
- 26.26 Akona
 - 26.26.1 Business Overview
 - 26.26.2 Product Offerings
- 26.27 Snugg
 - 26.27.1 Business Overview
 - 26.27.2 Product Offerings
- 26.28 C-Skins
 - 26.28.1 Business Overview
 - 26.28.2 Product Offerings
- 26.29 Typhoon Interntional Limited

- 26.29.1 Business Overview
- 26.29.2 Product Offerings
- 26.30 Fourth Element
 - 26.30.1 Business Overview
 - 26.30.2 Product Offerings
- 26.31 Waterproof
 - 26.31.1 Business Overview
 - 26.31.2 Product Offerings
- 26.32 Beaver
 - 26.32.1 Business Overview
 - 26.32.2 Product Offerings
- 26.33 Aropec
 - 26.33.1 Business Overview
 - 26.33.2 Product Offerings
- 26.34 Nippon Sensuiki
 - 26.34.1 Business Overview
 - 26.34.2 Product Offerings

27 REPORT SUMMARY

- 27.1 Key Takeaways
- 27.2 Strategic Recommendations

28 QUANTITATIVE SUMMARY

- 28.1 Market By Geography
- 28.2 North America
 - 28.2.1 Product
 - 28.2.2 Fabric
 - 28.2.3 Price
 - 28.2.4 Buyer
 - 28.2.5 End-Use
 - 28.2.6 Distribution
- 28.3 EUROPE
 - 28.3.1 Product
 - 28.3.2 Fabric
 - 28.3.3 Price
 - 28.3.4 Buyer
 - 28.3.5 End-Use

28.3.6 Distribution

28.4 APAC

28.4.1 Product

28.4.2 Fabric

28.4.3 Price

28.4.4 Buyer

28.4.5 End-Use

28.4.6 Distribution

28.5 Latin America

28.5.1 Product

28.5.2 Fabric

28.5.3 Price

28.5.4 Buyer

28.5.5 End-Use

28.5.6 Distribution

28.6 Middle East & Africa

28.6.1 Product

28.6.2 Fabric

28.6.3 Price

28.6.4 Buyer

28.6.5 End-Use

28.6.6 Distribution

28.7 Product

28.7.1 Wet Suit – Market Size & Forecast

28.7.2 Dry Suit – Market Size & Forecast

28.7.3 Semi-Dry Suit – Market Size & Forecast

28.8 FABRIC

28.8.1 Neoprene – Market Size & Forecast

28.8.2 Hybrid & Others – Market Size & Forecast

28.9 End-Use

28.9.1 Military & Rescue Operations – Market Size & Forecast

28.9.2 Water Sports – Market Size & Forecast

28.9.3 Underwater Activities – Market Size & Forecast

28.10 Price

28.10.1 Low – Market Size & Forecast

28.10.2 Moderate – Market Size & Forecast

28.10.3 High – Market Size & Forecast

28.11 Buyers

28.11.1 Institutional – Market Size & Forecast

- 28.11.2 Individual Buyers – Market Size & Forecast
- 28.12 Distribution
 - 28.12.1 Offline Distribution – Market Size & Forecast
 - 28.12.2 Online Distribution – Market Size & Forecast

29 APPENDIX

29.1 Abbreviations

List Of Exhibits

LIST OF EXHIBITS

- Exhibit 1 Segmentation of Global Diving Suits Market
- Exhibit 2 Market Size Calculation Approach 2020
- Exhibit 3 Growth Analysis of Global Diving Suits Market
- Exhibit 4 Pre COVID & Post COVID Impact on Global Diving Suits Market
- Exhibit 5 Impact of Inclusion of Advanced Technology in Dive Gear
- Exhibit 6 Impact of Growth of Coastal Tourism
- Exhibit 7 Countries with Highest Share of GDP Generated via Direct Travel and Tourism Worldwide in 2019
- Exhibit 8 Impact of Rise in Deep-sea Explorations and Increase in Naval Admissions
- Exhibit 9 Impact of Establishment of Diving Centers
- Exhibit 10 Impact of Growing Interest in Watersports
- Exhibit 11 Impact of High Adoption of Diving Kits in Water-Based Activities
- Exhibit 12 Number of Participants in Kayaking in US 2014-2018 (million)
- Exhibit 13 Types of Kayaking Apparel
- Exhibit 14 Impact of Marine Disruption due to Increased Water-based Activities
- Exhibit 15 Impact of Availability of Suit Rental Services
- Exhibit 16 Incremental Growth Analysis of Global Diving Suits Market 2020–2026
- Exhibit 17 Global Diving Suits Market 2020–2026 (\$ million)
- Exhibit 18 Five Forces Analysis 2020
- Exhibit 19 Incremental Growth by Product 2020 & 2026
- Exhibit 20 Global Diving Suits Market Share by Product 2020 & 2026 (Percentage Revenue Share)
- Exhibit 21 Global Wet Suits Market 2020–2026 (\$ million)
- Exhibit 22 Global Drysuits Market 2020–2026 (\$ million)
- Exhibit 23 Global Semi-dry Suits Market 2020–2026 (\$ million)
- Exhibit 24 Incremental Growth by Fabric 2020 & 2026
- Exhibit 25 Global Diving Suits Market by Material 2020 & 2026 (Percentage Revenue Share)
- Exhibit 26 Global Neoprene Diving Suits Market 2020–2026 (\$ million)
- Exhibit 27 Global Hybrid & Others Diving Suits Market 2020–2026 (\$ million)
- Exhibit 28 Incremental Growth by End-use 2020 & 2026
- Exhibit 29 Global Diving Suits Market by End-use 2020 & 2026 (Percentage Revenue Share)
- Exhibit 30 Global Diving Suits Market by Water Sports 2020–2026 (\$ million)
- Exhibit 31 Global Diving Suits Market by Underwater Activities 2020–2026(\$ million)

- Exhibit 32 Global Military & Rescue Operation based Diving Suits Market 2020–2026 (\$ million)
- Exhibit 33 Incremental Growth by Buyers 2020 & 2026
- Exhibit 34 Global Diving Suit Market Share by Buyer 2020 & 2026 (Percentage Revenue Share)
- Exhibit 35 Global Institutional Buyer-based Diving Suits Market 2020–2026 (\$ million)
- Exhibit 36 Global Individual Buyer-based Diving Suits Market 2020–2026 (\$ million)
- Exhibit 37 Incremental Growth by Price 2020 & 2026
- Exhibit 38 Global Diving Suits Market Share by Price 2020 & 2026 (Percentage Revenue Share)
- Exhibit 39 Global Low-Priced Diving Suits Market 2020–2026 (\$ million)
- Exhibit 40 Global Moderate Priced Diving Suits Market 2020–2026 (\$ million)
- Exhibit 41 Global High-Priced Diving Suits Market 2020–2026 (\$ million)
- Exhibit 42 Incremental Growth by Distribution 2020 & 2026
- Exhibit 43 Global Diving Suits Market by Distribution 2020 & 2026 (Percentage Revenue Share)
- Exhibit 44 Global Offline Diving Suits Market 2020–2026 (\$ million)
- Exhibit 45 Global Online Diving Suits Market 2020–2026 (\$ million)
- Exhibit 46 Incremental Growth by Geography 2020 & 2026
- Exhibit 47 Market Share of Geographies in Global Diving Suits Market 2020 - 2026 (Revenue)
- Exhibit 48 Global Diving Suits Market by Geography 2020: Key Countries (\$ million)
- Exhibit 49 Diving Suits Market in North America 2020–2026 (\$ million)
- Exhibit 50 North America – Incremental Growth Analysis for Product 2020–2026
- Exhibit 51 Incremental Growth in North America 2020 & 2026
- Exhibit 52 Diving Suits Market in US 2020–2026 (\$ million)
- Exhibit 53 Diving Suits Market in Canada 2020–2026 (\$ million)
- Exhibit 54 Diving Suits Market in Europe 2020–2026 (\$ million)
- Exhibit 55 Europe – Incremental Growth Analysis for End-use 2020–2026
- Exhibit 56 Incremental Growth in Europe 2020 & 2026
- Exhibit 57 Diving Suits Market in UK 2020–2026 (\$ million)
- Exhibit 58 Diving Suits Market in Germany 2020–2026 (\$ million)
- Exhibit 59 Diving Suits Market in France 2020–2026 (\$ million)
- Exhibit 60 Diving Suits Market in Italy 2020–2026 (\$ million)
- Exhibit 61 Diving Suits Market in Nordic 2020–2026 (\$ million)
- Exhibit 62 APAC – Incremental Growth Analysis for Product 2020–2026
- Exhibit 63 Diving Suits Market in APAC 2020–2026 (\$ million)
- Exhibit 64 Incremental Growth in APAC 2020 & 2026
- Exhibit 65 Diving Suits Market in China 2020–2026 (\$ million)

- Exhibit 66 Diving Suits Market in Japan 2020–2026 (\$ million)
- Exhibit 67 Diving Suits Market in Australia & New Zealand 2020–2026 (\$ million)
- Exhibit 68 Diving Suits Market in India 2020–2026 (\$ million)
- Exhibit 69 Diving Suits Market in South Korea 2020–2026 (\$ million)
- Exhibit 70 Diving Suits Market in Latin America 2020–2026 (\$ million)
- Exhibit 71 Latin America – Incremental Growth Analysis for End-use 2020–2026
- Exhibit 72 Incremental Growth in Latin America 2020 & 2026
- Exhibit 73 Diving Suits Market in Brazil 2020–2026 (\$ million)
- Exhibit 74 Diving Suits Market in Mexico 2020–2026 (\$ million)
- Exhibit 75 Diving Suits Market in Argentina 2020–2026 (\$ million)
- Exhibit 76 Middle East & Africa– Incremental Growth Analysis for Product 2020–2026
- Exhibit 77 Diving Suits Market in Middle East & Africa 2020–2026 (\$ million)
- Exhibit 78 Incremental Growth in Middle East & Africa 2020 & 2026
- Exhibit 79 Diving Suits Market in GCC 2020–2026 (\$ million)
- Exhibit 80 Diving Suits Market in Egypt 2020–2026 (\$ million)
- Exhibit 81 Vendor Landscape of Global Diving Suits Market 2020

List Of Tables

LIST OF TABLES

Table 1 Key Caveats

Table 2 Currency Conversion 2013?2020

Table 3 Popular Diving Destinations among European Travelers

Table 4 World's Leading Diving Centers with Affiliated with PADI

Table 5 Global Diving Suits Market by Product 2020?2026 (\$ million)

Table 6 Wet Suits Market by Geography 2020?2026 (\$ million)

Table 7 Drysuits Market by Geography 2020?2026 (\$ million)

Table 8 Semi-dry Suits Market by Geography 2020?2026 (\$ million)

Table 9 Global Diving Suits Market by Fabric 2020?2026 (\$ million)

Table 10 Neoprene Diving Suits Market by Geography 2020?2026 (\$ million)

Table 11 Hybrid & Others Diving Suits Market by Geography 2020?2026 (\$ million)

Table 12 Global Diving Suits Market by End-use 2020–2026 (\$ million)

Table 13 Water Sports based Diving Suits Market by Geography 2019?2025 (\$ million)

Table 14 Underwater Activities based Diving Suits Market by Geography 2020?2026 (\$ million)

Table 15 Recent Shipwreck across the Globe by Year

Table 16 Military & Rescue Operations based Diving Suits Market by Geography 2020?2026 (\$ million)

Table 17 Global Diving Suits Market by Buyers 2020?2026 (\$ million)

Table 18 Institutional Buyer-based Diving Suits Market by Geography 2020?2026 (\$ million)

Table 19 Individual Buyer-based Diving Suits Market by Geography 2020?2026 (\$ million)

Table 20 Global Diving Suits Market by Price 2020?2026 (\$ million)

Table 21 Low Priced Diving Suits Market by Geography 2020?2026 (\$ million)

Table 22 Moderate Priced Diving Suits Market by Geography 2020?2026 (\$ million)

Table 23 High priced Diving Suits Market by Geography 2020?2026 (\$ million)

Table 24 Global Diving Suits Market by Distribution 2020?2026 (\$ million)

Table 25 Offline Diving Suits Market by Geography 2020?2026 (\$ million)

Table 26 Online Diving Suits Market by Geography 2020?2026 (\$ million)

Table 27 Diving Suits Market by Product in North America 2020?2026 (\$ million)

Table 28 Diving Suits Market by Fabric in North America 2020?2026 (\$ million)

Table 29 Diving Suits Market by Price in North America 2020?2026 (\$ million)

Table 30 Diving Suits Market by Buyer in North America 2020?2026 (\$ million)

Table 31 Diving Suits Market by End-use in North America 2020?2026 (\$ million)

Table 32 Diving Suits Market by Distribution in North America 2020?2026 (\$ million)
Table 33 Diving Suits Market by Product in Europe 2020?2026 (\$ million)
Table 34 Diving Suits Market by Fabric in Europe 2020?2026 (\$ million)
Table 35 Diving Suits Market by Price in Europe 2020?2026 (\$ million)
Table 36 Diving Suits Market by Buyer in Europe 2020?2026 (\$ million)
Table 37 Diving Suits Market by End-use in Europe 2020?2026 (\$ million)
Table 38 Diving Suits Market by Distribution in Europe 2020?2026 (\$ million)
Table 39 Diving Suits Market by Product in APAC 2020?2026 (\$ million)
Table 40 Diving Suits Market by Fabric in APAC 2020?2026 (\$ million)
Table 41 Diving Suits Market by Price in APAC 2020?2026 (\$ million)
Table 42 Diving Suits Market by Buyer in APAC 2020?2026 (\$ million)
Table 43 Diving Suits Market by End-use in APAC 2020?2026 (\$ million)
Table 44 Diving Suits Market by Distribution in APAC 2020?2026 (\$ million)
Table 45 Diving Suits Market by Product in Latin America 2020?2026 (\$ million)
Table 46 Diving Suits Market by Fabric in Latin America 2020?2026 (\$ million)
Table 47 Diving Suits Market by Price in Latin America 2020?2026 (\$ million)
Table 48 Diving Suits Market by Buyer in Latin America 2020?2026 (\$ million)
Table 49 Diving Suits Market by End-use in Latin America 2020?2026 (\$ million)
Table 50 Diving Suits Market by Distribution in Latin America 2020?2026 (\$ million)
Table 51 Diving Suits Market by Product in Middle East & Africa 2020?2026 (\$ million)
Table 52 Diving Suits Market by Fabric in Middle East & Africa 2020?2026 (\$ million)
Table 53 Diving Suits Market by Price in Middle East & Africa 2020?2026 (\$ million)
Table 54 Diving Suits Market by Buyer in Middle East & Africa 2020?2026 (\$ million)
Table 55 Diving Suits Market by End-use in Middle East & Africa 2020?2026 (\$ million)
Table 56 Diving Suits Market by Distribution in Middle East & Africa 2020?2026 (\$ million)
Table 57 Ranking for Diving Suits Vendors
Table 58 Johnson Outdoors: Major Product Offerings
Table 59 Beuchat: Major Product Offerings
Table 60 Mares: Major Product Offerings
Table 61 Aqua Lung: Major Product Offerings
Table 62 Diving Unlimited International: Major Product Offerings
Table 63 H2Odyssey: Major Product Offerings
Table 64 Aquatec: Major Product Offerings
Table 65 SHEICO Group: Major Product Offerings
Table 66 Bare Sports: Major Product Offerings
Table 67 Santi: Major Product Offerings
Table 68 Hollis: Major Product Offerings
Table 69 Neosport: Major Product Offerings

Table 70 Tilos: Major Product Offerings
Table 71 Ocean Rodeo: Major Product Offerings
Table 72 TUSA: Major Product Offerings
Table 73 Henderson Divewear: Major Product Offerings
Table 74 SEAC: Major Product Offerings
Table 75 Otter Drysuits: Major Product Offerings
Table 76 Billabong: Major Product Offerings
Table 77 Northern Diver: Major Product Offerings
Table 78 Quicksilver: Major Product Offerings
Table 79 Salvimar: Major Product Offerings
Table 80 Riffe: Major Product Offerings
Table 81 XcelWetsuits: Major Product Offerings
Table 82 Camaro: Major Product Offerings
Table 83 O'three: Major Product Offerings
Table 84 Aqualand Limited: Major Product Offerings
Table 85 Predator Drysuits: Major Product Offerings
Table 86 Gul: Major Product Offerings
Table 87 Akona: Major Product Offerings
Table 88 Snugg: Major Product Offerings
Table 89 C-Skins: Major Product Offerings
Table 90 Typhoon International Limited: Major Product Offerings
Table 91 Fourth Element: Major Product Offerings
Table 92 Waterproof: Major Product Offerings
Table 93 Beaver: Major Product Offerings
Table 94 Aropec: Major Product Offerings
Table 95 Nippon Sensuiki: Major Product Offerings
Table 96 Global Diving Suits Market by Geography 2020?2026 (\$ million)
Table 97 Diving Suits Market by Product in North America 2020?2026 (\$ million)
Table 98 Diving Suits Market by Fabric in North America 2020?2026 (\$ million)
Table 99 Diving Suits Market by Price in North America 2019?2025 (\$ million)
Table 100 Diving Suits Market by Buyer in North America 2020?2026 (\$ million)
Table 101 Diving Suits Market by End-use in North America 2020?2026 (\$ million)
Table 102 Diving Suits Market by Distribution in North America 2020?2026 (\$ million)
Table 103 Diving Suits Market by Product in Europe 2020?2026 (\$ million)
Table 104 Diving Suits Market by Fabric in Europe 2020?2026 (\$ million)
Table 105 Diving Suits Market by Price in Europe 2019?2025 (\$ million)
Table 106 Diving Suits Market by Buyer in Europe 2020?2026 (\$ million)
Table 107 Diving Suits Market by End-use in Europe 2020?2026 (\$ million)
Table 108 Diving Suits Market by Distribution in Europe 2020?2026 (\$ million)

Table 109 Diving Suits Market by Product in APAC 2020?2026 (\$ million)
Table 110 Diving Suits Market by Fabric in APAC 2020?2026 (\$ million)
Table 111 Diving Suits Market by Price in APAC 2019?2025 (\$ million)
Table 112 Diving Suits Market by Buyer in APAC 2020?2026 (\$ million)
Table 113 Diving Suits Market by End-use in APAC 2020?2026 (\$ million)
Table 114 Diving Suits Market by Distribution in APAC 2020?2026 (\$ million)
Table 115 Diving Suits Market by Product in Latin America 2020?2026 (\$ million)
Table 116 Diving Suits Market by Fabric in Latin America 2020?2026 (\$ million)
Table 117 Diving Suits Market by Price in Latin America 2019?2025 (\$ million)
Table 118 Diving Suits Market by Buyer in Latin America 2020?2026 (\$ million)
Table 119 Diving Suits Market by End-use in Latin America 2020?2026 (\$ million)
Table 120 Diving Suits Market by Distribution in Latin America 2020?2026 (\$ million)
Table 121 Diving Suits Market by Product in Middle East & Africa 2020?2026 (\$ million)
Table 122 Diving Suits Market by Fabric in Middle East & Africa 2020?2026 (\$ million)
Table 123 Diving Suits Market by Price in Middle East & Africa 2019?2025 (\$ million)
Table 124 Diving Suits Market by Buyer in Middle East & Africa 2020?2026 (\$ million)
Table 125 Diving Suits Market by End-use in Middle East & Africa 2020?2026 (\$ million)
Table 126 Diving Suits Market by Distribution in Middle East & Africa 2020?2026 (\$ million)
Table 127 Global Diving Suits Market by Wet-suits 2020?2026 (\$ million)
Table 128 Global Diving Suits Market by Dry-suits 2020?2026 (\$ million)
Table 129 Global Diving Suits Market by Semi-dry suits 2020?2026 (\$ million)
Table 130 Global Diving Suits Market by Neoprene 2020?2026 (\$ million)
Table 131 Global Diving Suits Market by Hybrid & Others 2020?2026 (\$ million)
Table 132 Global Diving Suits Market by Military & Rescue Operation 2020?2026 (\$ million)
Table 133 Global Diving Suits Market by Water Sports 2020?2026 (\$ million)
Table 134 Global Diving Suits Market by Underwater Activities 2020?2026 (\$ million)
Table 135 Global Low priced Diving Suits Market 2020?2026 (\$ million)
Table 136 Global Moderate priced Diving Suits Market 2020?2026 (\$ million)
Table 137 Global Diving Suits Market by high-priced 2020?2026 (\$ million)
Table 138 Global Diving Suits Market by Institutional Buyers 2020?2026 (\$ million)
Table 139 Global Diving Suits Market by Individual Buyers 2020?2026 (\$ million)
Table 140 Global Diving Suits Market by Offline Distribution 2020?2026 (\$ million)
Table 141 Global Diving Suits Market by Online Distribution 2020?2026 (\$ million)

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