

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?

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