

Sportswear 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 Sportswear Market Report

The Sportswear market size is expected to grow at a CAGR of over 7% during 2020-2026

The demand for sportswear is expected to witness rapid growth due to the changing lifestyle and growing fitness trend. The sustainable sports apparel market is gaining high momentum and attracting a huge number of customers. The rising demand for athleisure wear is surging in India, China, Japan, and other APAC countries, as it provides benefits to the users. Retailers such as Amazon are introducing athleisure wear, adding a new product to their portfolio. The ongoing sportswear market trends of athleisure wear are generating high revenues from the various brands. The increasing participation of women in sports activity creates lucrative opportunities for the players to grow in the sports apparel market. The changing perception of the people in the Middle Eastern countries about athletics products is driving the growth of the market.

H&M is collaborating with the Swedish Olympic team to expand its product line into athletic products. The advent of COVID-19 across regions is forcing the companies to work from home, encouraging people to involve more in fitness activities. The UK government is taking steps to organize women's sports, create awareness about the benefit of sports and fitness activities, and launching various campaigns and programs. With the increase in participation and government initiatives, the market for women's sports and activewear will continue to grow YoY during the forecast period. Sportswear companies focus on marketing and sales, as this plays a significant role in enhancing their products' visibility.

The following factors are likely to contribute to the growth of the global sportswear market during the forecast period:

Rise in the demand for sustainable sportswear

Increase share of women in sports and fitness activities

Growth in the health-conscious customers

Upswing of athleisure

The report considers the present scenario of the global sportswear market and its market dynamics for the period 2020-2026. It covers a detailed overview of several market growth enablers, restraints, and trends. The study covers both the demand and supply sides of the market. It also profiles and analyzes leading companies and several other prominent companies operating in the market.

SPORTSWEAR MARKET SEGMENTATION

The US is dominating the sportswear apparel and footwear segment and generating the highest market share globally. COVID-19 impacted the demand for athleisure wear as people adopted more of these products, as they are comfortable to wear while working from home. The demand for types of apparel depends upon the weather condition of the region. Owing to the easy availability of raw materials, cheap labor, and low electricity cost, most of the sportswear brands such as Nike, Lululemon, and others are operating in APAC countries includes Vietnam, China, India, and more. Compression clothing is becoming popular in the sportswear apparel market. Top brands such as Nike have launched their ACG apparel collection, 85% of which is made up of 90% recycled materials.

Men contribute higher share in the global sportswear market compare to other end-user segments. The US is the leader in the men's activewear market. More than 10 million men are involved across the globe performing yoga out of the total yoga practitioners. The women sportswear segment to witness substantial growth in the upcoming years. The age growth between 25-34 years contributing major share towards the market.

The huge preference for going out, socializing, seeing, and trying the product before

buying is likely to keep the market share for offline sales of sportswear high. In Q2 2020, Nike added a new product to its portfolio in Melrose and New York, planning to expand to 150-200 small stores in North America, MEA, and Europe.

The increase in internet penetration is fueling the demand for the online distribution channel in the market. Smartphones are becoming a popular medium for the growth of e-commerce activities. Online distribution channels create lucrative opportunities for the players to expand their market presence worldwide by collaborating with other e-commerce channels or by creating their own websites.

The majority of the population has a great interest in sports. In 2019, Adidas planned to prioritize focus on various categories of sports on the local level. Adidas to adopt this strategy to become the best brand in the market. The rising popularity of football across all regions is boosting the demand for football shoes and apparel. Various brands are launching football shoes with several features benefiting the end-users while playing.

Segmentation by Product Type

Apparel

Footwear & Accessories

Segmentation by End-User

Men

Women

Kids

Segmentation by Distribution Channel

Online

Offline

Segmentation by Activity Type

Swimming

Gym

Yoga

Sports

INSIGHTS BY GEOGRAPHY

Countries like US, China, Germany, India, and the UK are some of the major contributors to the sportswear industry, generating revenues of over USD 12 billion. With the higher involvement of people in fitness and sports activity, North America will likely dominate the global sportswear market share. The US sports bottom wear imports increased by around 8.7% in May 2020 compared to April 2020. Nearly 77% of the American are preferring to make a purchase of activewear that is environmental conscious and giving priority to sustainability in 2020. Eco-friendly sportswear to drive the market in the near future.

Segmentation by Geography

North America

US

Canada

APAC

China

India

Japan

Australia

South Korea

Europe

Germany

UK

France

Spain

Italy

Latin America

Mexico

Brazil

Rest of Latin America

Middle East & Africa

Turkey

Saudi Arabia

UAE

South Africa

COMPETITIVE LANDSCAPE

The presence of various international and local players is intensifying the competition in the global sportswear market. Some of the key vendors globally are Nike, Adidas, Under Armour, Lululemon, VF Corporation, Puma, Anta, Jockey International, and

others. Players compete in terms of quality, variety, availability, price, and other factors. New players are entering and catering to a niche segment and later expanding to different segments to gain traction in the market. Companies with high financial resources are enjoying several advantages over the players with less financial resources.

Key Vendors:

Nike Inc.

Adidas

Puma SE

Lululemon Athletica Inc

Under Armour

Asics

Hanes

Jockey

VF Corporation

Anta Sports

Other Prominent Vendors

Li Ning Group

Ralph Lauren Corporation

Umbro

Columbia Sportswear Company

New Balance

Enerskin

Obermeyer

Volcom

Patagonia

Elite Sportswear

Decathlon

Alo

Gymshark

JD Sports

Castore

Contra

HRX

Varley

Outdoor Voices

Redesign

Marmot

Trepass

Montbell

Stretchery

Formative Sports

The Upside

PE Nation

Diadora

Hoka One One

KEY QUESTIONS ANSWERED:

- 1 How big is the sportswear market?
- 2 What is the sportswear market growth?
- 3 Which segment accounted for the largest sportswear market share?
- 4 Who are the leading players in the market?
- 5 What are the key factors enabling the sports apparel industry growth?
- 6 Which is the largest revenue-generating region in the activewear market?

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