

Global Loafers Market Size study, by Product (Leather, Fabric), By Distribution Channel (Specialty Stores, Online) and Regional Forecasts 2022-2028

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Abstracts

Global Loafers Market is valued approximately USD 27.05 billion in 2021 and is anticipated to grow with a healthy growth rate of more than 3.80% over the forecast period 2022-2028. Loafers are a type of footwear that is constructed from a range of materials. They come in a variety of colours and with and without design features. They also do not require lacing or tying, which is a great advantage for the elderly people who lack the agility to tie their shoelaces. These factors have raised demand for loafers and will drive market expansion throughout the projected period. Another element propelling the market ahead is the increased desire for comfortable and fashionable footwear. Furthermore, improving consumer living standards and improvements in online shopping platforms as a result of greater internet penetration in diverse places are fuelling worldwide demand for loafers. Loafers are becoming more popular as the middle-aged working population's need for attractive and comfortable footwear grows. Loafers are popular among people of all ages since they are easy to put on and take off and are not too fitting in the heel. Millennials and Generation X tend to buy stylish, comfy, and elegant shoes. Leather shoes are often regarded as a premium product, and they account for a sizable market share. The rising quantity of fashion style films posted by fashion gurus on social media platforms and satellite television is projected to raise buyer knowledge. As a result, shoppers are projected to spend more on quality items such as canvas loafers and penny loafers as part of their fashion style. For example, in December 2018, the Landan-based business 'Farfetch' finalised the USD 250 million acquisition of the New York-based startup 'Stadium Goods.' Furthermore, new product launches of canvas loafers in developing countries such as China and India, aimed at the expanding millennial generation, are projected to open new doors in the coming years. The high cost of Loafers, on the other hand, stifles market expansion over the projection period of 2022-2028.

The key regions considered for the Global Loafers Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. Asia Pacific has the biggest market share. Rising purchasing power among middle-class population groups in countries such as China, India, Bangladesh, and South Korea, who are investing in comfortable and trendy clothing and footwear goods, is projected to be a positive driver for industry growth. China is the world's largest footwear manufacturer, with items exported to the United States, Canada, the United Kingdom, and Germany. The second-largest market was Europe. A prominent trend seen in this area is the growing prominence of fashionable footwear among customers in developed economies such as Germany and the United Kingdom.

Major market player included in this report are:

The Rockport Group

Wolf and Shepherd

Clark International

Lee Cooper

Hush Puppies

PUMA

WOODLAND

Relaxo Footwears Limited

BACCA BUCCI FASHIONS PVT. LTD.

Allen Edmonds Corporation

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Leather

Fabric

Others

By Distribution Channel:

Supermarkets & Hypermarkets

Specialty Stores

Online

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2018, 2019, 2020

Base year – 2021

Forecast period – 2022 to 2028

Target Audience of the Global Loafers Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers
Investors

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