

Global Smart Sports Equipment Market Size study & Forecast, by Product Type (Smart Balls, Smart Golf Sticks, Smart Hockey Sticks, Smart Rackets & Bats, Others), By End-User (Men, Women), By Distribution Channel (Specialty Stores, Franchise stores, Online Stores) and Regional Analysis, 2023-2030

<https://marketpublishers.com/r/GB643358166CEN.html>

Date: September 2023

Pages: 200

Price: US\$ 4,950.00 (Single User License)

ID: GB643358166CEN

Abstracts

Global Smart Sports Equipment Market is valued at approximately USD 2.73 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 8.1% over the forecast period 2023-2030. Smart sports equipment is a type of sports equipment that uses sensors and other technology to collect data about the user's performance. This data can then be used to track progress, identify areas for improvement, and provide feedback to help the user improve their performance. The Smart Sports Equipment market is expanding because of factors such as increasing demand for fitness tracking apps and growing demand for IoT sensors. Smart sports equipment is becoming increasingly popular as athletes and fitness enthusiasts look for ways to improve their performance and track their progress. As technology continues to develop, we can expect to see even more innovative and sophisticated smart sports equipment on the market in the future.

According to Statista, Smartwatches are used for tracking fitness parameters, communication, and organizational tasks. Their shipments are expected to increase at a compounded annual growth rate of 11% between the years 2021 to 2024 with over 280 million units expected to be shipped by 2024. Furthermore, the global number of users in the fitness/activity tracking wristwear category of the digital health market is expected to expand by 84.7 million between 2023 and 2027. Another important factor drives the Smart Sports Equipment Market is increasing demand for IoT sensors. Individual

athletes can use IoT devices to track their performance, efficiency, and progression. By gathering this data over time, players can acquire a better understanding of their own strengths and shortcomings and use data-driven feedback to advance to the next level. As per Statista, the IoT sensors market will increase up to 43 billion by 2025. In addition, the number of IoT health and sports units was expected to reach up to 171.2 million units by 2025. Also, increasing disposable income and rising consumer spending across sports equipment would create a lucrative growth prospectus for the market over the forecast period. However, the high cost of Smart Sports Equipment stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Smart Sports Equipment Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the increasing health awareness among people in order to pursue a career in their determined sporting event. According to Statista, the North American sports market is expected to reach up to USD 83.1 billion by the end of year 2023. Furthermore, Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising popularity of sports tech events in the region

Major market players included in this report are:

NIKE, Inc

Golfsmith International Holdings, Inc

PUMA SE

Adidas AG

The Wilson Sporting Goods Company

BABOLAT VS S.A.

HockeyShot Inc.

Riddell Sports Group

Zepp Labs, Inc.

Gridiron Technologies

Recent Developments in the Market:

In October 2020, Adidas launched Strung, the first textile technology that converts athlete data into dynamic performance material. According to the business, the goal is for this to be the most data-informed textile, based on foot anatomy and athlete movement

Global Smart Sports Equipment Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Product Type, End-User, Distribution Channel, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Type

Smart Balls

Smart Golf Sticks

Smart Hockey Sticks

Smart Rackets & Bats

Others

By End-User

Men

Women

By Distribution Channel

Specialty Stores

Franchise stores

Online Stores

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

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Rest of Middle East & Africa

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