

Golf Gloves Market: Market Segments: By Product (Individual Golf Gloves, Institutional Golf Gloves and Promotional Golf Gloves); By Material (Leather Golf Gloves, Synthetic Golf Gloves, All weather Golf Gloves and Thermal Golf Gloves); By Distribution Channel (Offline and Online); and Region – Global Analysis by Market Size, Share & Trends for 2019 – 2020 and Forecasts to 2030

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Abstracts

Product Overview

Golf is a sport played on a golf course with a set of holes using a golf club and a golf ball. Golf among unprofessional golfers, business professionals, and country clubs is gaining popularity. The golfer uses various kinds of golf clubs to drive the ball and to bring the course through the various holes. The golfer wears different clothing, such as shoes, t-shirts, trousers, and caps, when playing golf. For many reasons, such as good grip, to prevent blisters and callous, for warmth and dryness when playing in the humid and cold weather, Golf Gloves is the clothing worn by the golfer when handling the golf club.

Market Highlights

Golf Gloves Market is expected to project a notable CAGR of 3.2% in 2030. Golf Gloves Market to surpass USD 850.2 Million by 2030 from USD 300 million in 2019 in terms of value growing at a CAGR of 3.2% throughout the forecast period, i.e., 2021-30. Amateur golf players, business staff, and country clubs are gaining popularity among the key drivers of global demand for golf gloves, growing the number of golf courses worldwide, inventions such as fabrics used for the manufacturing of golf gloves,

water-resistant golf gloves, and golfers' knowledge of finger and palm protection against blisters. Recent game technologies, such as the use of GPS and Bluetooth-enabled gloves, have also increased the popularity of the sport, attracting more participation. The GPS system enables shot distance measurement for a comfortable and highly accurate shot. By growing their delivery network, retailers have concentrated on expanding their distribution network.

Golf Gloves Market: Segments

Promotional golf gloves segment to grow with the highest CAGR during 2021-30

Golf Gloves Market is segmented by product as Individual Golf Gloves, Institutional Golf Gloves, and Promotional Golf Gloves. The individual golf gloves segment is estimated to lead the market with a share of over 52.3% in 2019 individual golf gloves are designed for individual golfers. Until recently, gloves were regarded as just a piece of practical golf equipment. Individual golf gloves have evolved into a fashionable accessory, with a preference for individuality gradually being embraced by the sport. In the near term, multiple companies are expected to capitalize on this growing trend. Individual golf gloves are made predominantly from leather and come in a wide variety of colors and sizes. During the forecast era, the promotional golf gloves segment is expected to grow at the fastest CAGR. Hybrid versions that are usually personalized are promotional golf gloves.

Online Segment to grow with the highest CAGR during 2021-30

Golf Gloves Market is segmented by distribution channel into Offline and Online segments. The offline segment accounted for the largest revenue share of 74.8% in 2019 owing to the rising presence of sporting goods retailers worldwide will increase the product's visibility in the near term. Development Like opening new outlets are likely to strengthen the position of the offline segment in the near term. The online segment is expected to expand at the fastest CAGR over the forecast period. Major players are implementing numerous strategies to attract new customers. In the near future, more offline retailers are likely to focus on distributing their products through the online platform.

Golf Gloves Market: Market Dynamics

Drivers

Increase in the Rate of Urbanization

Recent game technologies, such as the use of GPS and Bluetooth-enabled gloves, have increased the popularity of the sport, attracting more participation. The GPS system enables shot distance measurement for a comfortable and highly accurate shot. Retailers have been focusing on growing their distribution network by increasing the

number of outlets. The hospitality industry typically focuses on expanding and improving its facilities to attract more visitors. In this respect, hotels in Western countries are increasingly concentrating on promoting various sports activities, including golf. The demand for innovative golf accessories, including gloves, has been driven by the growing popularity of golf in Asian and European countries. Noting a growing demand for the brand, prominent market players have concentrated on developing gloves with a breathable design and improved grip.

Restrain

High costs associated with maintaining physical stores

The price of the Golf Gloves, a low preference of Golf Gloves among professional players as they prefer the feeling of their hands directly on the golf club, is some of the key factors hindering the global Golf Gloves industry. Compared to the advertised Golf Gloves, the existence of clone versions of the Golf Gloves on the market that are comparatively cheaper poses as a restraint to the actual manufacturers, thus hindering the global market for golf gloves. The recent economic crisis had a detrimental effect on sales of Golf Gloves worldwide. Currency fluctuations and less brand outlets in emerging regions could be demand limiting variables. In the Golf Gloves sector, raw materials also play a critical role and their prices have risen dramatically in the past few years.

Golf Gloves Market: Key Players

Mizuno

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, and SWOT Analysis.

Finger Ten

MG Golf

Under Armour

3M

Acushnet

Nike

TylorMade Golf

Callaway

Titelist

Golf Gloves Market: Regions

Golf Gloves Market is segmented based on regional analysis into five major regions.

These include North America, Latin America, Europe, Asia Pacific, and Middle East, and Africa

Golf Gloves Market in North America led the market with a lion share of more than 56.2% in 2019 and is projected to maintain its lead over the forecast period. One of the key factors driving the growth of the regional market is the increasing consumer interest in golf as a sport, coupled with the presence of proven infrastructure in developed countries, such as the U.S. Over the projected period, Asia Pacific is expected to grow at the quickest CAGR. In this area, the demand for the product is mainly driven by its rising availability and affordability in countries such as Japan and India. China has historically been regarded as a lucrative market by foreign golf glove manufacturers, given the relatively low production costs and availability of cheap labor within the country.

Competitive Landscape:

The Golf Gloves market, which is highly competitive, consists of several major players such as Callaway Golf Company, Acushnet Holdings Corp., Mizuno Corporation hold a substantial market share in the Golf Gloves market. Other players analyzed in this report are NIKE, Inc., Adidas AG, Amer Sports Corporation, and 3M Company among others.

Golf Gloves Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

APAC Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

MENA Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Golf Gloves Market report also contains analysis on:

Golf Gloves Market Segments:

By Product Type:

Individual Golf Gloves

Institutional Golf Gloves

Promotional Golf Gloves

By Material:

Leather Golf Gloves

Synthetic Golf Gloves

All weather Golf Gloves

Thermal Golf Gloves

By Distribution Channel:

Offline

Online

Golf Gloves Market Dynamics

Golf Gloves Market Size

Supply & Demand

Current Trends/Issues/Challenges

Competition & Companies Involved in the Market

Value Chain of the Market

Market Drivers and Restraints

FAQs on Golf Gloves Market

Which segment is anticipated to hold the largest market share?

At what CAGR is the market anticipated to grow between 2020 and 2030?

Who are the key players in the Golf Gloves Market?

What could be the challenging factors in the growth of Golf Gloves Market?

What are the growth drivers for the Golf Gloves Market?

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3. MG GOLF

4. UNDER ARMOUR

5. 3M

6. ACUSHNET

7. NIKE

8. TYLORMADE GOLF

9. CALLAWAY

10. TITELIST

Consultant Recommendation

****The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.**

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