

# **Smart Shoes Market: Market Segments: By Product Type (Smart Walking Shoes, Smart Running Shoes and Smart Sports Shoes); Gender (Male & Female); Distribution Channel (Supermarket/Hypermarket, Specialty Store and Online Store); and Region – Global Analysis by Market Size, Share & Trends for 2014 – 2020 and Forecasts to 2030**

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## **Abstracts**

### Product Overview

Smart shoes are a smart technology shoe in which the shoe insoles are digitally connected, making it more than just a normal shoe, making it simpler for its users with larger than life features and specifications. Wearable devices or digitally related products feature services that ease the end user's day-to-day operations. Such products are thus gaining traction among consumers, especially in North America and Europe. Besides, these smart shoes come with a navigation tracker and technology for self-lacing. They also help track the end user's physical output, thus increasing their adoption in the sports industry.

### Market Highlights

Smart Shoes Market is expected to project a notable CAGR of 8.9% in 2030. Smart Shoes Market to surpass USD 250.4 million by 2030 from USD 114.7 million in 2019 in terms of value growing at a CAGR of 8.9% throughout the forecast period, i.e., 2020-30. The rise is expected to be powered by the increased popularity of smart wearables linked to increased participation in sports and fitness activities. Increasing demand for health analytics monitoring and assessment is projected to drive the adoption of integrated fitness technology products, such as smart shoes, which in turn is expected to drive the industry. In the smart wearables market, technical developments

in traditional shoes to improve comfort, convenience, and health are expected to generate growth opportunities for smart shoes. The market for smart textiles and wearables is expected to drive increased acceptance of athleisure and fitness as a way of life. To monitor the distance travelled, calories burned, and other health-specific biometric data, smart shoes have embedded sensors and Bluetooth controlled insoles. Furthermore, growing demand for sneakers is expected to enable manufacturers to introduce smart technology into the category to meet rising demand.

### Smart Shoes Market: Segments

Smart Walking Shoes segment to grow with the highest CAGR of XX.X% during 2020-30

Smart Shoes Market is segmented by product type as smart walking shoe, smart running shoe and smart sports shoe. The smart running shoes segment is estimated to lead the market with a share of over XX.X% in 2019. Smart running shoes have options that allow the end-user to monitor both the distance travelled and the calories burned. This information can be accessed by customers via various linked applications on smartphones or other devices. This allows the client to keep a record of the same and thus to maintain fitness. Manufacturers are now working on innovating smart running shoes to support these clients. The product is expected to gain greater traction among sports workers and professional athletes contributing to the forecast for the worldwide smart shoes market.

Female Segment to be the fastest-growing segment with a CAGR of 20.2% during 2020-30

Smart Shoes Market is segmented by Gender into Male and Female and children. The Male segment accounted for the largest revenue share of 50.2% in 2019. To keep fit, the majority of men prefer sports. Some are also passionate about their sport and try to build a career in it or gain popularity. They need to keep track of their routine in such situations, and therefore choose smart sports shoes. Such shoes monitor their routine, keep track of the distance travelled by running or walking and protect the foot. Smart shoes for the female population, however, contribute to less scope for generating sales, since there are fewer women fitness enthusiasts. This is expected to hamper the growth of the women's worldwide smart shoe market. Growing health and fitness consciousness, combined with increased spending capacity, is expected to drive the growth of the segment. The demand for smart goods has increased through growing popularity and interest in different female sports stars through various international games and competitions such as Olympic Games, International Women's Cricket and Grand Slam Tournaments.

## Smart Shoes Market: Market Dynamics

### Drivers

#### Rising popularity towards smart wearable

Growing technology acceptance and increasing popularity for smart wearables are the variables that lead to the proliferation of the smart shoe industry. Besides, the growth of the smart shoe market over the forecast period is expected to be fueled by factors such as the fashionable look of smart shoes and growing health awareness. In both developed and most developing countries, there is an increase in the trend in health and wellness. By going to the gym, adopting a strict diet, and engaging in other healthy events, customers choose to pursue a healthy lifestyle. There is a set of customers among these health-conscious customers who have brought their method of health enhancement to the next level. To monitor progress, this group needs to maintain a regular record of activities. Smart shoes help to keep a record of the running/walking/cycling distance travelled as well as the calories expended during a workout session. These end-users thus contribute to the growth of the global market for smart shoes.

### Restrain

#### Rising availability of counterfeit products

Improving the availability of counterfeit shoes on the market, volatile economic conditions in developed and developing countries around the world, and currency deflation are some of the main factors that restrict the growth of the global market. The recent economic crisis had a detrimental effect on global sales of smart shoes. Currency fluctuations and less brand outlets in emerging regions could be demand limiting variables. Raw materials also play a crucial role in the smart shoe sector and their prices have risen sharply in the last few years.

## Smart Shoes Market: Key Players

Nike Inc.

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

Li-Ning Company Limited

Adidas AG

PUMA SE

Under Armour, Inc.

361 Degrees International Limited

Daphne International Holdings limited

SOLE POWER LLC

DIGITSOLE

Ducere Technologies PVT. LTD

Smart Shoes Market: Regions

Smart Shoes 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.

Smart Shoes Market in North America led the market with a lion share of more than 39.2% in 2019 and is projected to maintain its lead over the forecast period. The demand for smart shoes on both online and offline platforms has increased by-product accessibility with mass brands in this area. Coupled with the involvement of some of the leading professional competitions, strong customer inclination for fitness and a safe lifestyle. In terms of product demand, the U.S. leads the global market with greater customer willingness to spend on health and body recovery goods. Due to the growing urban population and acceptance of fitness activities, Asia Pacific is projected to register the fastest CAGR over the forecast period. The regional market for smart shoes is expected to be powered by rapid growth in the fitness industry, involving increased investment in body exercise and body enhancement products. The availability of advanced and creative technologies and growing knowledge of various sports are likely to fuel the market for smart wearable products and sports accessories.

Competitive Landscape:

The Smart Shoes market, which is highly competitive, consists of several major players such as Nike Inc., Adidas AG; Under Armour Inc.; Digitsole; Puma SE; Salted Venture; TRAQshoe hold a substantial market share in the Smart Shoes market. Other players analyzed in this report are Vivobarefoot; Xiaomi Corporation Limited; and ShiftWear among others.

Smart Shoes 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 the Rest of APAC

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

Smart Shoes Market report also contains analysis on:

Smart Shoes Market Segments:

By Product Type:

Smart Walking Shoes

Smart Running Shoes

Smart Sports Shoes

By Gender:

Male

Female

By Mode of Sale:

Supermarket/Hypermarket

Specialty Store

Online Store

Smart Shoes Market Dynamics

Smart Shoes 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 Smart Shoes 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 Smart Shoes Market?

What could be the challenging factors in the growth of Smart Shoes Market?

What are the growth drivers for the Smart Shoes Market?

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**7. DAPHNE INTERNATIONAL HOLDINGS LIMITED**

**8. SOLE POWER LLC**

**9. DIGITSOLE**

**10. DUCERE TECHNOLOGIES PVT. LTD.**

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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