

Global Electric Pallet Jacks and Stacker Market 2023

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Abstracts

The global athletic tape market grew to USD 569.5 million in 2022 and is projected to reach USD 910.1 million by 2029, with a CAGR of 6.7%. This growth is driven by increasing sports participation and the need for injury prevention and management tools. Athletic tapes play a crucial role in supporting athletes, preventing injuries, and enhancing performance. Market players are collaborating to drive business growth, while advancements in materials and technology present growth opportunities. The versatility of athletic tapes contributes to their demand in various applications, including injury management and chronic care. The increasing number of sports injuries globally and the growing demand for preventive measures drive the market. As sports and fitness continue to evolve, the need for athletic tapes in posture management and rehabilitation grows. With over one billion individuals worldwide engaged in sports, this trend is expected to fuel market growth.

Market Segmentation

The market is segmented based on various factors, including format, type, application, distribution channel, and geography.

Segmentation by Format

Roll Tape

Pre-Cut Tape

Segmentation by Type

Elastic

Non-Elastic

Segmentation by Application

Injury Prevention

Post Injury Management, Stabilization, & Rehabilitation

Chronic Issue & Pain Management

Segmentation by Distribution Channel

Sports Stores, Sports Clubs, Franchise, & Federations

Pharmacies & Drugs Stores

E-Commerce

Supermarkets & Hypermarkets, & Retail Stores

Segmentation by Geography

North America – US, Canada

Europe – Germany, France, UK, Italy, Spain, Russia

Asia-Pacific - China, Japan, India, South Korea, Australia

Latin America - Brazil, Mexico, Argentina

Middle East & Africa – South Africa, Saudi Arabia, Turkey

The global athletic tape market consists of roll tape and pre-cut tape formats, with roll tapes holding a larger market share in 2022. Roll tapes are commonly used for restricting joint movement and providing temporary stability for injuries. The demand for athletic tapes is increasing due to the rising burden of sports-related injuries worldwide. While pre-cut tapes have gained popularity, roll tapes have a longer presence in the market and are well-known among athletes for their versatility. Roll tapes are also easier to handle, use, and more cost-effective compared to pre-cut tapes. The market is further segmented by tape type, with elastic tapes accounting for the highest market share in 2022. Elastic tapes offer benefits such as easy application, flexibility, and improved movement and circulation around injuries, making them suitable for major muscle areas. Athletes often wear elastic tapes during training or competition to protect vulnerable joints, ankles, and knees, providing rapid pain relief and improving body posture.

In 2022, injury prevention accounted for over 60.4% of the global athletic tape market. Traditional taping methods, like using rigid athletic tape, are commonly used to prevent injuries in athletics. Athletic tape gained popularity after the 2008 Beijing Olympics. Sports stores, clubs, franchises, and federations held the largest market share in 2022, accounting for over 39.4%. The growth is driven by the expanding network of these channels and increasing accessibility to athletic tapes.

Europe dominated the global athletic tape market with a share of over 31.5% in 2022. The region's large population actively participates in sports and fitness activities, leading to a higher incidence of sport-related injuries. Countries such as Germany, France, the

UK, Italy, and others have significant athletic populations, driving the revenue growth of athletic tapes. Outdoor sports like football, basketball, baseball, volleyball, rugby, and more are widely played in Europe, resulting in an increasing number of sports-related injuries. Sprains, strains, knee, and ankle injuries are particularly common among European athletes. Additionally, the presence of organized sports events and growing support for sports and physical fitness contribute to the rising demand for athletic tapes due to the increasing number of athletes and the need for sports injury management.

Competitive Landscape

In the global athletic tape market, intense competition exists among market players in terms of pricing strategies, product quality, materials, quantity, and brand image. The dominant players currently include 3M, Mueller Sports Medicine, and Nitto Denko Corporation, excelling in market penetration, revenue generation, distribution channels, geographical presence, and brand reputation. These industry leaders face competition from emerging players like KT Tape, Jaybird & Mais, SpiderTech, Johnson & Johnson, and others. The market witnesses fierce competition due to the wide range and diversity of available athletic tape solutions. The COVID-19 pandemic has further intensified this competition, leading to a decline in demand for several companies. Government restrictions, reduced manufacturing capacities, increased investment in research and development, transportation limitations, and rising raw material prices have significantly impacted market competition. Key companies profiled in this report include 3M, Nitto Denko Corporation, Mueller Sports Medicine, SpiderTech, Cardinal Health, Essity, Healixon, Hangzhou Gspmed Medical Appliances Co. Ltd., Jaybird & Mais, KT Tape, K-Active, LP Supports, Suzhou Medsport Products Co., Ltd, Performance Health (Cramer Products Inc), Phiten, Presidium Athletics LLC, HARTMANN USA, WUXI BEYON MEDICAL PRODUCT CO., LTD, Scapa Group plc.

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