

Golf Gloves Market Size, Share & Trends Analysis Report By Type (Individual, Institutional, Promotional), By Distribution Channel (Offline, Online), By Region, And Segment Forecasts, 2020 - 2027

<https://marketpublishers.com/r/G718B7ADA2EEEN.html>

Date: August 2020

Pages: 80

Price: US\$ 3,950.00 (Single User License)

ID: G718B7ADA2EEEN

Abstracts

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Golf Gloves Market Growth & Trends

The global golf gloves market size is anticipated to reach USD 396.8 million by 2027, according to a new report by Grand View Research, Inc., expanding at a CAGR of 3.13% from 2020 to 2027. At a macro level, the rising popularity of golf as a sport is contributing significantly to the demand for golf gloves worldwide. In 2018, approximately 4.2 million baby boomers played golf, which is an increase from 3.6 million in 2017. It was also observed that about 15.0% of newcomers in 2018 were older than 50, which was the most significant percentage in the last ten years. The participation of young adults stood at 6.1 million that year.

In terms of product, individual golf gloves emerged as the largest segment in 2019. With the sport increasingly embracing a passion for individuality, individual golf gloves have evolved to become a fashionable accessory. In the near term, numerous companies are expected to capitalize on this growing trend. Individual golf gloves are principally made using leather and are available in a wide variety of colors and sizes.

The promotional golf gloves segment is likely to expand at the fastest CAGR over the forecast period owing to the rising demand for premium gloves. As these gloves are intended for promotional purposes, they are relatively more expensive than the individual and institutional variants. They feature customized logos and are available in a wide range of color options and artwork. To get a sizable discount, prominent brands

typically purchase these gloves in bulk. In recent years, several manufacturers of promotional golf gloves have been focusing on making these products more affordable to target a variety of consumers worldwide.

Asia Pacific is anticipated to emerge as the most lucrative regional market in the foreseeable future. Though the coronavirus outbreak has been creating massive supply chain disruptions in the Asia Pacific markets, rapidly evolving quarantine lifestyles within the region are likely to encourage more individuals to participate in golf in the near term. While the COVID-19 pandemic led to the closure of most golf courses worldwide, social distancing measures helped keep golf courses in Australia to remain open during the first quarter of 2020, with the only exception of clubs in Queensland.

The industry is highly competitive when it comes to product variation and pricing. Prominent market participants are focusing on employing lighter materials to manufacture golf gloves, given the rising popularity of breathable materials among consumers worldwide.

Golf Gloves Market Report Highlights

In terms of product, the individual golf gloves segment accounted for over 52.0% share of the overall revenue in 2019

North America held the largest share of over 57.0% in 2019

Product innovation emerged as the key strategy deployed by the majority of market players to stay abreast of the competition.

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