

Tennis Equipment Market Size, Share & Trends Analysis Report By Product (Shoes, Apparel, Racquets, Ball, Strings, Bags, Accessories), By Distribution Channel (Online, Offline), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Tennis Equipment Market Growth & Trends

The global tennis equipment market size is expected to reach USD 4.59 billion by 2030, registering a CAGR of 2.2% from 2022 to 2030, according to a new report by Grand View Research, Inc. Increasing awareness regarding health and fitness has increased the inclination toward physical activities and sports, thus positively influencing the growth of the market. Furthermore, continuous innovation and new product launches in sports equipment, such as lightweight racquets, will influence the growth of this market. To target more consumers, manufacturers are also offering customizable options for rapidly changing preferences. For instance, the International Tennis Federation (ITF) outlines the specifications for tennis racquets. As a result, it becomes challenging for local manufacturers to produce tennis racquets as per the customer's choice.

The market is growing substantially as people are increasingly attracted to products that enhance physical mobility and are known for their sweat-wicking property and breathability. According to the data released by the American Academy of Sports Medicine, more than 30 million tennis players in the United States benefitted in terms of aerobic fitness, lowering cholesterol levels, and improving bone health. In addition, tennis is gaining popularity among the global population, especially due to tournaments such as Grand Slam and popular tennis players such as Federer, Nadal, and Pete



Sampras. Also, unlike many other sports, women and men fairly enjoy equal rights in tennis. According to the data published by the International Tennis Federation (ITF) 2019, women accounted for more than 46% of the global tennis population. Therefore, the increase in tennis penetration is encouraging people, especially women, to participate in tennis. This factor ultimately increases the demand for tennis equipment over the forec

ast period.

The growing global demand for eco-friendly tennis products and aggressive marketing strategies by manufacturers including celebrity endorsement to promote various tennis equipment globally are expected to drive the global market over the forecast period. Tennis equipment companies are also investing in the development of environmentally friendly tennis training equipment. For instance, recently, in April 2022, in celebration of Earth Day, Wilson Sporting Goods launched a line of Earth Day tennis racquets. This eco-friendly collection consists of three high-performance racquets and features biobased and recycled materials using Arkema's Agiplast technology and water-based paint; ultimately reducing the footprint of each racquet produced.

The coronavirus outbreak had negatively impacted the global industry as lockdowns and restrictions on occupancy in customer stores led to lower sales. Major sporting events such as the Olympics, which were scheduled in 2020, have been postponed or canceled. Sports academies and clubs were closed due to government regulations. In addition, schools and colleges in most countries were closed, limiting physical activity at these institutions. As a result, the lockdown rules have had a severe impact on the sports industry. Closures of sports retail stores and restrictions on sales of non-essential items have also negatively impacted the market.

The shoes product segment held the largest revenue share of over 30.0% in 2021. The growth in popularity and increasing participation of the children and elderly population in tennis are some factors expected to fuel the growth of tennis shoes. In addition, the introduction of smart technologies in footwear, along with high adoption and demand for hard court tennis shoes, is expected to present new opportunities for the market over the forecast period.

Online distribution channel is expected to register a lucrative CAGR of 3.5% from 2022 to 2030. This is due to the increasing use of online platforms and mobile shopping apps among customers due to simplicity and convenience. Easy availability of products in economic rates via online channels compared to offline is another factor fueling the



segment growth. In addition, major manufacturers such as Wilson Sporting Goods are increasingly offering products via their own websites and/or on e-commerce platforms. Thus, the growth of this segment is observed to be more.

Europe captured the second-largest revenue share in 2021. As per the Global Tennis Report published by the International Tennis Federation, more than 30% of tennis players in Europe were in 2019. In addition, Europe has more than 50% of the total number of tennis clubs in the world, the highest among all continents. People across Europe are highly inclined to participate in different sports and recreational activities owing to rising health awareness, which is expected to drive the sales of tennis equipment. In developed European countries such as Germany, tennis is also gaining popularity as a fitness-improving sport, which has greatly boosted the demand for tennis equipment across the region. In addition, favorable government support for different sports is a major factor driving the market in Europe.

Tennis Equipment Market Report Highlights

North America captured the largest revenue share of over 30.0% in 2021. This is attributed to the increase in the number of tennis events and promotional events. In addition, an increasing number of amateur tennis players is expected to promote the demand for tennis equipment over the forecast period

By product, the racquets segment is expected to exhibit a lucrative CAGR of 2.7% from 2022 to 2030. A shift from casual participation to core participation in tennis has increased the demand for tennis racquets. In addition, the rising number of tennis training facilities is expected to drive tennis racquets sales over the forecast period

The offline distribution channel held the largest revenue share of more than 75.0% in 2021. Offline channels enable physical verification of quality and authenticity. Consumers perceive offline channels as more trusty. Additionally, the majority of the retailers sell products via offline channels with the widespread availability and well-established distribution network



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