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Functional Apparel Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global functional apparel market reached a value of US$ 327.5 Billion in 2021. Looking forward, IMARC Group expects the market to reach US$ 504.1 Billion by 2027, exhibiting a CAGR of 7.63% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic. These insights are included in the report as a major market contributor.

Functional apparels refer to garments with enhanced aesthetic, comfort and protection functionalities. Some commonly available functional apparel includes athleisure, seamless wear, sports-functional and medical-functional clothing. They are usually manufactured using synthetic materials, such as nylon, viscose and polyester, that exhibit temperature-regulating, water- and oil- resistant, anti-static, quick-drying and performance boosting properties. These apparels protect the wearer from harsh winds, temperatures, chemicals, microbes and ultraviolet (UV) radiations. They also provide enhanced breathability of fabric, wicking, grip and stretchability and can aid in improving blood flow and reducing muscle fatigue and cramping. As a result, they are widely used to manufacture geotextiles, personal protective wear and medical, military, sports and leisure apparel.

Functional Apparel Market Trends:
The increasing participation in sports-related activities across the globe is among the key factors driving the market growth. With the rising health consciousness among the masses, there is an emerging trend of adopting physically active lifestyles that have resulted in the escalating demand for activewear and other functional apparel. Fitness influencers are also collaborating with sports- and athleisure wear brands through social

media and e-commerce platforms to reach a broader consumer base. Various product innovations, such as the launch of variants with additional padding to improve blood circulation and oxygen delivery, maintain even pressure on the skin and prevent infections, are acting as other growth-inducing factors. Product manufacturers are also using advanced nano and microfibers that absorb sweat from the body and facilitate evaporation to ensure optimal hygiene for the wearer. Other factors, including rising expenditure capacities, along with rapid urbanization, especially in the developing economies, are anticipated to drive the market toward growth.

Key Market Segmentation:
IMARC Group provides an analysis of the key trends in each sub-segment of the global functional apparel market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on product type, application and distribution channel.

Breakup by Product Type:

Sports Wear
Active Wear
Protective Clothing
Others

Breakup by Application:

Sports Industry
Outdoor Clothing
Healthcare

Breakup by Distribution Channel:

Supermarkets and Hypermarkets
Convenience Stores
Online Stores
Others

Breakup by Region:

North America
United States

Canada
Asia-Pacific
China
Japan
India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:
The competitive landscape of the industry has also been examined along with the profiles of the key players being Adidas AG, ASICS Corporation, Columbia Sportswear Company, Gap Inc, Lululemon Athletica, Nike Inc., Puma SE (Artemis S.A), PVH Corp., Under Armour Inc and VF Corporation.

Key Questions Answered in This Report:
How has the global functional apparel market performed so far and how will it perform in the coming years?
What has been the impact of COVID-19 on the global functional apparel market?
What are the key regional markets?
What is the breakup of the market based on the product type?
What is the breakup of the market based on the application?
What is the breakup of the market based on the distribution channel?
What are the various stages in the value chain of the industry?
What are the key driving factors and challenges in the industry?

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What is the structure of the global functional apparel market and who are the key players?
What is the degree of competition in the industry?

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