

Golf Equipment Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global golf equipment market size reached US\$ 7.6 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 9.7 Billion by 2028, exhibiting a growth rate (CAGR) of 4% during 2023-2028.

Golf equipment refers to the products and items used to play the sport of golf. It includes golf balls, clubs, shoes, bags, gloves, gears, wear, cart, towels, putters, wedges, ball markers, club head cover, and other devices. Playing golf is considered a good exercise, which, in turn, assists in improving sleep patterns, reducing anxiety, depression, blood pressure and boosting creative thinking. Whereas golf equipment aids in enhancing performance, improving consistency, and providing golf swing, comfort, protection, and grip.

Golf Equipment Market Trends:

The growing popularity of golf across the globe is creating a positive outlook for the market. With the rising health consciousness among the masses, golf is widely adopted as a physical activity as it assists in weight loss and improves heart health and concentration. In line with this, a surge in golf courses, increasing popularity of golf tournaments in various countries, and rising participation rates, especially amongst the millennials, is favoring the market growth. Moreover, various product innovations, such as the introduction of smart sensors and smart grips, are providing an impetus to the market growth. They are widely used to automatically record and analyze every shot and detect pressure levels. Additionally, top players are focusing on innovations and new product developments, such as golf putters and drivers made from recyclable

materials, which is providing them with a competitive edge in the market. They are also considerably investing in marketing and promotional activities, which is helping them in broadening their geographical presence and customer base. Apart from this, extensive fundings by governments of various nations to improve golf infrastructure, rising expenditure capacities of consumers, and easy product availability across e-commerce websites are anticipated to drive the market further.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global golf equipment market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on type and distribution channel.

Breakup by Type:

- Golf Clubs
- Golf Balls
- Golf Bags and Accessories
- Golf Apparel and Footwears

Breakup by Distribution Channel:

- Specialty Stores
- Sporting Goods Chain
- On-course Shops
- 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 Acushnet Holdings Corp. (Fila Holdings Corp.), Adidas AG, Amer Sports (Anta Sports Products Limited), Bridgestone Corporation, Callaway Golf Company, DICK's Sporting Goods Inc., Dixon Golf Inc., Mizuno Corporation, Nike Inc., PING, Puma SE, Sumitomo Rubber Industries Ltd. and TaylorMade Golf Co.

Key Questions Answered in This Report:

How has the global golf equipment market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global golf equipment market?

What are the key regional markets?

What is the breakup of the market based on the type?

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?

What is the structure of the global golf equipment market and who are the key players?

What is the degree of competition in the industry?

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