

Hiking Gear and Equipment Market - Forecasts from 2020 to 2025

<https://marketpublishers.com/r/H56801419A4FEN.html>

Date: July 2020

Pages: 127

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

ID: H56801419A4FEN

Abstracts

Global hiking gear and equipment market was valued at US\$67.633 billion in 2019. Increasing demand for sporting activities among the younger population, particularly millennials, is significantly driving the demand for hiking gear and equipment. Rising disposable incomes is also supporting this demand for recreational and sporting activities. There has been a rising inclination towards fitness regime and healthy lifestyle among people which is making outdoor sports events more attractive. The growing prevalence of obesity and other related chronic diseases is encouraging people to opt for short recreational activities and hiking trips in order to stay fit. As a result, the demand for hiking gear and equipment is witnessing a tremendous rise worldwide. The growing impact of social media trends is also contributing to the market growth of hiking gear and equipment. Even market players are using social media platforms to trigger their sales, thus positively impacting the market growth of hiking gear and equipment.

Increasing consumer attraction towards different outdoor sports and adventure is further spurring the demand for different hiking gear and equipment. Another major driver of the global hiking gear and equipment market is the booming travel and tourism industry. An increasing number of people are traveling more to hiking and trek places owing to the rising trend of adventure tourism. Furthermore, governments in those countries are also taking several initiatives and policies in order to boost the number of international tourists. For example, in June 2018, the Indian Tourism Ministry launched the guidelines on adventure tourism in the country. The guidelines, formulated in collaboration with the Adventure Tour Operators Association of India (ATOAI), ensure the safety of the people will making India a well-equipped destination for international tourists. In September 2019, the Canadian government announced the funding of more than \$11 million, through the Canadian Experiences Fund (CEF), to support 65 tourism projects across Western Canada.

Market players are also diversifying their product portfolio in order to match up with the continuously changing demands of consumers. Moreover, vendors of hiking gear and equipment are also engaged in various growth strategies such as investments, expansion of production facilities, and partnerships so as to increase their customer base which will continue to bolster the global market growth of hiking gear and equipment during the forecast period.

However, the recent pandemic outbreak caused by the novel COVID-19 has severely impacted the hiking gear and equipment market in 2020. With the temporary ban on travel, there has been a drastic decline in the number of adventure tourists in different regions. However, governments of various countries are stepping up forward to support the travel and tourism industry. For example, France has recently announced a \$19.4 billion rescue plan to help its tourism industry through the coronavirus crisis that has shuttered restaurants and hotels in one of the most prominent tourist destinations in the world. As such, the negative impact of coronavirus will be felt only for the short term.

The Global hiking gear and equipment market has been segmented on the basis of product type, end-user, sales channel, and geography. By product type, the global hiking gear and equipment market has been segmented as clothing, footwear, equipment, and accessories. By the end-user, the market has been segmented by end-user as men, women, and kids. The Global Baby Wipes market has been also segmented by sales channel as online and offline.

Rising sales of hiking gear and equipment via online channel

By sales channel, the online segment will witness a decent CAGR during the forecast period owing to the ease in shopping various hiking gear and equipment through online stores at affordable discounted rates. However, the offline segment will continue to dominate the global hiking gear and equipment market on account of the growing presence of sports retail outlets across different regions. Moreover, shopping from offline stores allows customers to get benefitted from salesperson service and get more knowledge about which product would be the best as per their requirements.

North America a significant regional market

Geographically, the global hiking gear and equipment market has been segmented as North America, South America, Europe, Middle East and Africa, and Asia Pacific. North America holds a significant share of the global hiking gear and equipment market owing

to the high rate of participation of people in outdoor sports and activities in countries like the U.S. and Canada. Rising construction activities related to hiking trails in the U.S. is leading to a further increase in the number of hikers, thus positively impacting the growth of this regional market during the forecast period. The number of issued trail permits by the Pacific Crest Trail Association, which runs from Mexico to Canada border, from 1,879 trail permits in 2013 to 7,313 trail permits in 2018. According to the Appalachian Trail Conservancy (ATC), the number of hikers set out from Georgia to Maine increased to 3,735 in 2017 from 1,460 in 2010. Asia Pacific regional market for hiking gear and equipment is projected to witness a substantial CAGR during the forecast period rising adoption of outdoor sports and recreational activities in countries like India, China, and Australia. The rising influx of international tourists is also boosting the demand for many outdoor activities in the region, thereby further accelerating the market growth of hiking gear and equipment.

Recent Developments:

January 2018: Camping World Holdings, Inc. announced plans to purchase the leading Midwest specialty retailer of outdoor gear and apparel, Erewhon Mountain Outfitter.

January 2019: Callway Golf Company completed the acquisition of Jack Wolfskin, an international premium outdoor apparel, footwear, and equipment brand, for approximately \$476 million.

March 2020: MEC opened its highly anticipated new Vancouver 33,000 square-foot flagship store located in Olympic Village at 111 East 2nd Avenue.

January 2020: Arc'teryx, the Canadian brand of outdoor apparel, launched its first 2,104 square feet lifestyle-focused store in Burnaby, B.C.

May 2020: A leading online outdoor retailer, Moosejaw, collaborated with Walmart and introduced two inclusivity-focused gear and clothing lines- Lithic and Allforth- offering high-performance and quality hiking gear and equipment at affordable prices.

Competitive Insights

Prominent key market players in the global hiking gear and equipment market include Marmot Mountain LLC, Mountain Hardwear, AMG-Group, THE NORTH FACE, A VF COMPANY, Black Diamond Equipment, Ltd, Kelty, Big Agnes, Inc., Sierra Designs, JOHNSON OUTDOORS INC., Hilleberg the Tentmaker, Inc., Amer Sports, and NEMO Equipment, Inc. These companies hold a noteworthy share in the market on account of their good brand image and product offerings. Major players in the Global hiking gear and equipment market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last two years.

Segmentation

By Product Type

Clothing

Footwear

Equipment

Accessories

By End User

Men

Women

Kids

By Sales Channel

Online

Offline

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

UK

Germany

France

Spain

Italy

Others

Middle East and Africa

Saudi Arabia

UAE

Israel

Others

Asia Pacific

China

Japan

South Korea

India

Australia

Others

Contents

1. INTRODUCTION

- 1.1. Market Definition
- 1.2. Market Segmentation

2. RESEARCH METHODOLOGY

- 2.1. Research Data
- 2.2. Assumptions

3. EXECUTIVE SUMMARY

- 3.1. Research Highlights

4. MARKET DYNAMICS

- 4.1. Market Drivers
- 4.2. Market Restraints
- 4.3. Porters Five Forces Analysis
 - 4.3.1. Bargaining Power of Suppliers
 - 4.3.2. Bargaining Power of Buyers
 - 4.3.3. Threat of New Entrants
 - 4.3.4. Threat of Substitutes
 - 4.3.5. Competitive Rivalry in the Industry
- 4.4. Industry Value Chain Analysis

5. GLOBAL HIKING GEAR AND EQUIPMENT MARKET ANALYSIS, BY PRODUCT TYPE

- 5.1. Introduction
- 5.2. Clothing
- 5.3. Footwear
- 5.4. Equipment
- 5.5. Accessories

6. GLOBAL HIKING GEAR AND EQUIPMENT MARKET ANALYSIS, BY END USER

6.1. Introduction

6.2. Men

6.3. Women

6.4. Kids

7. GLOBAL HIKING GEAR AND EQUIPMENT MARKET ANALYSIS, BY SALES CHANNEL

7.1. Introduction

7.2. Online

7.3. Offline

8. GLOBAL HIKING GEAR AND EQUIPMENT MARKET ANALYSIS, BY GEOGRAPHY

8.1. Introduction

8.2. North America

8.2.1. North America Hiking Gear and Equipment Market, By Product Type

8.2.2. North America Hiking Gear and Equipment Market, By End User

8.2.3. North America Hiking Gear and Equipment Market, By Sales Channel

8.2.4. By Country

8.2.4.1. USA

8.2.4.2. Canada

8.2.4.3. Mexico

8.3. South America

8.3.1. South America Hiking Gear and Equipment Market, By Product Type

8.3.2. South America Hiking Gear and Equipment Market, By End User

8.3.3. South America Hiking Gear and Equipment Market, By Sales Channel

8.3.4. By Country

8.3.4.1. Brazil

8.3.4.2. Argentina

8.3.4.3. Others

8.4. Europe

8.4.1. Europe Hiking Gear and Equipment Market, By Product Type

8.4.2. Europe Hiking Gear and Equipment Market, By End User

8.4.3. Europe Hiking Gear and Equipment Market, By Sales Channel

8.4.4. By Country

8.4.4.1. UK

8.4.4.2. Germany

8.4.4.3. France

8.4.4.4. Spain

8.4.4.5. Italy

8.4.4.6. Others

8.5. Middle East and Africa

8.5.1. Middle East and Africa Hiking Gear and Equipment Market, By Product Type

8.5.2. Middle East and Africa Hiking Gear and Equipment Market, By End User

8.5.3. Middle East and Africa Hiking Gear and Equipment Market, By Sales Channel

8.5.4. By Country

8.5.4.1. Saudi Arabia

8.5.4.2. UAE

8.5.4.3. Israel

8.5.4.4. Others

8.6. Asia Pacific

8.6.1. Asia Pacific Hiking Gear and Equipment Market, By Product Type

8.6.2. Asia Pacific Hiking Gear and Equipment Market, By End User

8.6.3. Asia Pacific Hiking Gear and Equipment Market, By Sales Channel

8.6.4. By Country

8.6.4.1. China

8.6.4.2. Japan

8.6.4.3. South Korea

8.6.4.4. India

8.6.4.5. Australia

8.6.4.6. Others

9. COMPETITIVE ENVIRONMENT AND ANALYSIS

9.1. Major Players and Strategy Analysis

9.2. Emerging Players and Market Lucrativeness

9.3. Mergers, Acquisitions, Agreements, and Collaborations

9.4. Vendor Competitiveness Matrix

10. COMPANY PROFILES

10.1. Marmot Mountain LLC

10.2. Mountain Hardwear

10.3. AMG-Group

10.4. THE NORTH FACE, A VF COMPANY

10.5. Black Diamond Equipment, Ltd

- 10.6. Kelty
- 10.7. Big Agnes, Inc.
- 10.8. Sierra Designs
- 10.9. JOHNSON OUTDOORS INC.
- 10.10. Hilleberg the Tentmaker, Inc.
- 10.11. Amer Sports
- 10.12. NEMO Equipment, Inc.

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