

Licensed Sports Merchandise - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2024 - 2029)

<https://marketpublishers.com/r/L3825771015AEN.html>

Date: July 2024

Pages: 150

Price: US\$ 4,750.00 (Single User License)

ID: L3825771015AEN

Abstracts

The Licensed Sports Merchandise Market size is estimated at USD 35.63 billion in 2024, and is expected to reach USD 46.06 billion by 2029, growing at a CAGR of 5.27% during the forecast period (2024-2029).

Key Highlights

The growing importance of participation in sports activities, especially for health reasons, the increasing influence of sports personnel endorsements, and rising interest in international sports events are attracting consumers towards licensed sports merchandise, driving the market growth globally. The rising number of sports fans, greater urbanization, and the growth of the online retail sector are vital reasons fueling the market's progress.

Online platforms that offer a wide selection of products and a convenient shopping experience for purchasing authentic premium-quality products at affordable prices are becoming increasingly popular with consumers instead of traditional retailing channels. Sports enthusiasts are becoming increasingly interested in officially licensed sports merchandise, such as t-shirts, tops, sweatshirts, hoodies, jackets, bottom wear, caps, headgear, etc., that include the logos of well-known sports teams.

Furthermore, an increase in government initiatives meant to improve sports participation has played a key role in driving the growth of the market in several countries, such as Australia and India, over the past few years. For instance, in March 2022, it was revealed that the Government of Australia had plans to invest USD 6.96 million in major sporting events, such as the ICC T20 Men's World Cup 2022 and the FIFA Women's

Football World Cup 2023, among other events, to drive increased community engagement, gender equality, and physical activity participation to maximize social, economic and sporting outcomes.

Rising consumer purchasing power and changing preferences influenced by growing collaborations between premium athleisure brands and celebrities are the major factors promoting the demand for licensed sports merchandise products. The adoption of premium athleisure brands among millennials is witnessing a significant rise. Over the medium term, the market is expected to grow due to rising consumer spending power and more significant investment in sports licensing.

Licensed Sports Merchandise Market Trends

Increasing Sport Participation is Expected to Drive the Market Growth

There has been an escalating growth in participation in sports since the last decade, owing to the growing health consciousness leading to increased physical activity and the demand for more entertainment. With the growing popularity of sports leagues, rising disposable income, and fan devotion, the licensed sports merchandise segment has seen tremendous expansion in recent years. The geographical expansion of different sports to various regions and the ever-increasing media coverage for other sports have also boosted the market growth.

Additionally, increasing fandom of people and tough competition between teams are driving consumers to watch and participate in sports. Owing to this, the demand for sports merchandise products like apparel and footwear is increasing. For instance, in October 2023, the Blinkit online app sold Indian blue jerseys worth USD 18.2 billion. The jerseys were bought during the match of India Vs Pakistan. The jerseys were from the Adidas brand and other local brands as well.

Commercializing sporting events, competitions, and tournaments has led to significant investments in traditional and e-sports. The availability of strong distribution channels and ease of availability of sports products at e-commerce platforms are likely to increase the demand for the licensed footwear merchandise segment over the medium term.

North America to Boost the Sales of Licensed Sports Merchandise

The licensed sports merchandise market has a prominent presence in the North American market. The growing popularity of various games in the region and youth participation have propelled market growth. Further, easy and convenient access to merchandise drives consumption in the region. Alongside this, the increased visibility of games through different media has been central to the market growth for the past several years.

Celebrity endorsements are still a significant way of brand promotion in North America. The major players in the market are also taking inspiration from American sports to curate products accordingly. In 2021, Puma FtblFeat apparel seamlessly blended football and American varsity styles. This collection of t-shirts and tees was made accessible to consumers in America through both online and offline channels.

Moreover, with the growing trend of customization, companies have started designing customized and advanced sports apparel to increase their customer base, thus increasing sales. Also, with the advancements in technology, manufacturers in the market are launching their licensed sports apparel and footwear pieces using innovative sportech textiles and fabrics with features such as wind protection, water repellency, ultraviolet (UV) protection, and anti-bacterial and anti-odor effects. These new product launches and technology innovations are expected to raise the appeal of sportech products for use in licensed sports merchandise of various sports entities.

Licensed Sports Merchandise Industry Overview

The licensed sports merchandise market is a fragmented market with the presence of various prominent players operating across the world. The market is highly competitive with international players like Adidas AG, Under Armour, Inc., Nike Inc., and Puma SE. These players and the other players in the market focus on product innovation and partnership as the key strategy to attract customers. The companies also collaborate with famous sportspeople from different domains to endorse their products and add value to the promotion of the product.

For instance, In June 2021, Puma India extended its partnership with Indian cricketer Yuvraj Singh. He is now the face of the Puma Motorsport collection in India.

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