

Global Footwear Market (2018-2023)

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"Global Footwear Market

The global footwear market, characterized by frequent change and volatility, reflects the trends that will impact the world in the next few years. The search for a variety of styles, and the new trend of fashionable and innovative footwear is increasing its demand across the world. The global footwear market is expected to expand at an overall annual compound growth rate (CAGR) of 3.44% from 2018 to 2023, leading to a global revenue of USD 280.61 billion by 2023.

Based on the various products available, the global footwear market has been classified into athletic and non-athletic footwear. The demand for non-athletic footwear is anticipated to be the largest and the most promising in the coming years. This is due to the availability of customization and personalization for different footwear, along with the rising fashion of innovative and trendy footwear.

Based on the distribution channel, the market is segmented into online channels, supermarkets and hypermarkets, independent retail stores, and others. These segments occupy more than around 65% of the global market share. Shopping online or from supermarkets and independent retail stores holds the majority of the market share, globally.

Also, demand for footwear from various end users including men, women, and kids is also provided in this report. Demand for footwear from women held the most significant market share in 2017 and is anticipated to maintain its dominance during the forecast period.

Moreover, the cross-sectional analysis of all the segments mentioned above across different regions such as North America, Asia-Pacific, Europe, Latin America and the Middle East and Africa has also been considered within the scope of research. Geographically, North America dominated the global footwear market and was followed by the Asia-Pacific, especially China, in 2017.

Key growth factors

The footwear market is predicted to witness a high growth rate owing to the rising disposable income in developing economies, rapidly growing population, and increasing demand for athletic shoes because of increasing awareness about health and fitness, and attractive promotional strategies by companies that induce increased purchases.

The growing trend of new and stylish footwear across all age groups is one of the primary factors that is expected to augment the demand for footwear at a high rate in the coming years.

Threats and key players

Despite so many factors driving the market, the rising cost of raw materials is one of the most critical factors that is expected to limit the demand for footwear in the coming years.

Moreover, the availability of counterfeit products and competition among vendors hinder the expansion of the global footwear market.

Some of the major players operating in the footwear market are Adidas AG, Nike Inc., PUMA SE, New Balance Inc., Asics Corporation, Deichmann SE, Bata Ltd, Skechers USA Inc., Under Armour, Timberland, etc.

What's covered in the report?

1. Overview of the footwear market
2. Current market demand along with future expected demand for footwear on the basis of various product types – athletic and non-athletic
3. Current and forecasted regional (North America, Europe, Asia-Pacific, Latin America, the Middle East & Africa) market size data for footwear market.
4. Current and forecasted market size data for segments based on material, including rubber, leather, plastic, and others
5. Current and forecasted market size data for segments based on distribution channel – online sales, supermarkets and hypermarkets, independent retail stores, and others
6. Current and forecasted market size data for end user segments - men, women, and kids
7. Analysis of company profiles of major players operating in the market.
8. Key opportunities for the footwear market.
9. Market trends in the global footwear market.
10. Value chain analysis in order to optimize the available resources
11. Market attractiveness analysis in terms of region in order to furnish the competitive advantage of one region over the others.
12. Market positioning of the key players across different regions in 2017.

Why buy?

1. Understand the demand for footwear to determine the viability of the business.
2. Identify the developed and new markets where footwear is viable business.
3. Formulate a product market strategy based on the position in the value chain to determine the optimal product placement.
4. Identify the gap areas and address them.
5. Develop strategies based on the economic factors for each of the segments.
6. Define the competitive positioning by comparing the products with the key players in the market.

Customizations Available

With the given market data, Netscribes offers customizations according to specific needs. Write to us at support@researchonglobalmarkets.com.

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