

Baseball Equipment Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The baseball equipment market is projected to register a CAGR of 7.1% during the forecast period.

Baseball is one of the most common sports that has served consumers with entertainment. The participation rate in baseball has significantly grown in the recent past. Moreover, an increasing number of sports clubs and associations has further raised the number of regional-level and state-level tournaments and championships in baseball. For instance, Major League Baseball (MLB) is a professional baseball organization that is composed of 30 teams and conducts numerous baseball tournaments across the world. This, in turn, accelerates the sales of baseball equipment and drives the growth of the market studied.

Further, the rising government initiatives to promote participation in baseball are expected to create lucrative market opportunities during the forecast period. For instance, in early 2020, as a part of its "Sporting Schools" initiative, the Australian government successfully introduced baseball to several schools in the region. In addition, the use of helmets and gloves has been part of the game rule to ensure the safety and comfort of the players on the field, influencing the demand in the baseball equipment market.

However, during the COVID-19 pandemic, baseball tournaments ceased. This had a negative impact on the growth of the baseball equipment market. For instance, Minor League Baseball's 2020 season was canceled to ensure the safety of participants and the audience. Thus, sporting equipment companies, including baseball equipment providers, witnessed a steep decline in their market shares in the early months of the pandemic.

Baseball Equipment Market Trends

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Increased Participation Rate

With the development of baseball sports worldwide, participation in baseball leagues also increased among the population. According to the British Baseball Federation, there were nearly 22,500 baseball players across the United Kingdom in 2020. The increasing participation rates of baseball in the North American region reflect the growing popularity of the game across various countries. It was reported that the United States had the highest number of baseball players over the study period, with over 52.8% of the country's participation playing baseball since it launched. Therefore, several baseball events and leagues have been established in recent years. For example, in May 2022, Major League Baseball (MLB) Players Inc. and Sorare unveiled the partnership to launch the first Major League Baseball NFT-based free-to-play game. Moreover, the development of baseball courses across the world has been continuous during the study period. This led to the rising demand for baseball equipment, propelling the growth of the market studied over the forecast period.

North America is the Largest Region

The connection between Americans and baseball is enduring and has always been on the cutting edge of new technologies and innovations. Owing to the presence of an aggregate volume of baseball spectators in the North American region, the need for baseball equipment is high over the region. Moreover, the region owns special baseball grounds, captivating the consumer's interest in the respective game. Subsequently, the baseball associations in the region are engaged in implementing different innovations to counteract the problems faced by the baseball leagues. For instance, in 2021, the American Association of Professional Baseball launched a new website (AABasball.com) to host all the league's digital assets and enable fans to connect with every American Association team using its new website as the central hub for all league content. Therefore, the establishment of baseball leagues associated with an increasing number of baseball grounds further accelerates the population's participation in baseball. This is expected to drive the sales of baseball equipment over the forecast period.

Baseball Equipment Market Competitor Analysis

The baseball equipment market is highly competitive in nature due to the presence of domestic and international players. Major players identified in the global baseball equipment market include Adidas AG, Franklin Sports Inc., Nike Inc., Amer Sports Oyj, and Mizuno Corporation. These companies focus on new product launches and expanding distribution networks to cater to consumers across different regional markets. For instance, in 2022, DeMarini Sports Inc. launched the RAYZR'D DeMarini logo serves to usher in a new generation of innovative baseball bats.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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