

Paraguay Sportswear Market Report and Forecast 2023-2028

Market Report | 2023-03-21 | 72 pages | EMR Inc.

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Report description:

Paraguay Sportswear Market Report and Forecast 2023-2028

Market Outlook

According to the report by Expert Market Research (EMR), the Paraguay sportswear market attained a value of USD 128.8 million in 2022. Aided by the increasing popularity of various sports such as football, basketball, and tennis, the market is projected to further grow at a CAGR of 4.7% between 2023 and 2028 to reach a value of USD 169.9 million by 2028.

Sportswear refers to the set of clothes, accessories, and various types of wearables which have been designed to enhance the sporting performance of a person. This category of products is specifically designed to ensure proper safety and comfort while being engaged in a designated sport. Apart from being stylish, sportswear can reduce the risk of sports-related injuries. Hence, the increasing prevalence of sports injuries among young athletes is driving the Paraguay sportswear market growth.

Paraguay is one of the most successful football nations across the world, attracting a great number of young players into the game. In addition, tennis, basketball, and golf are some of the fast-growing sports in this country. Accordingly, the demand for clothing and accessories, to increase the sporting performance, is witnessing a spike in the country.

Growing demand for comfortable and lightweight sporting clothes is likely to fuel the sale of cotton, microfibre, polyester, synthetic, or nylon-based tracksuits, shorts, and t-shirts, thereby accelerating the growth of the sportswear market in Paraguay. In addition, the increasing disposable income, rapid development of sportswear stores, and rising awareness about product launches, owing to the growing number of social media users, are expected to fuel the market in the coming years. The explosive emergence of the e-commerce sector, providing high-grade sporting equipment and clothes with superior packaging through efficient delivery systems, is further propelling the Paraguay sportswear market numbers.

Rapid innovations and increasing investments in technical product development, along with advancements in technical fibres finishes, and garment manufacturing technology are expanding the sportswear manufacturing infrastructure across Paraguay. Meanwhile, the increasing inclination towards environment-friendly sporting wear are increasing the sale of sportswear products containing components such as regenerated nylon, recycled plastic, and organic cotton.

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Furthermore, the growing efforts by major manufacturers aimed towards enhancing the versatility and attractiveness of sportswear, are expected to be the crucial trends in the Paraguay sportswear market. Over the forecast period, the anticipated increase in women participants in the sporting sector are expected to fuel the demand for sporting clothes, high-performance shoes, and wearables.

Market Segmentation

The market can be divided on the basis of product type, end user, and distribution channel.

Market Breakup by Product Type

- Footwear
- Apparel
- Wearables

Market Segmentation by End User

- Men
- Women
- Children

Market Classification by Distribution Channel

- E-Commerce
- Retail Stores

Competitive Landscape

The EMR report looks into the market shares, plant turnarounds, capacities, investments, and acquisitions and mergers, among other major developments, of the Paraguay sportswear companies. Some of the major key players explored in the report by Expert Market Research are as follows:

- Nike, Inc.
- Puma SE
- Addidas AG
- Under Armour, Inc.
- New Balance Athletics, Inc.
- Fitbit, LLC
- Others

*We at Expert Market Research always strive to give you the latest information. The numbers in the article are only indicative and may be different from the actual report.

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