

Athletic Tape Market - Global Outlook & Forecast 2023-2028

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Report description:

The global athletic tape market is expected to grow at a CAGR of 8.41% from 2022-2028.

MARKET TRENDS & OPPORTUNITIES

Market players adopt business-driving strategies such as collaborations, partnerships, and others, offering lucrative revenue growth opportunities. The growing partnership among the sports authorities, clubs, franchises, and others are the potential business strategies that offer direct consumers for the vendors without investing in market and networking business strategies. In recent years the partnerships between sports authorities have opened the space for new potential market geographics and demographics.

MARKET DRIVERS

Worldwide Increasing Sport Injuries

Globally, millions of sports injuries are registered every day that require care. Athletic tapes stabilize ankles, solidify the shoulder, and support the knee, opening elbow, and weak and injured muscle. Athletic tapes provide lightweight and external support that helps athletes remain active while recovering from injury. In sport injury types, knee injuries, swollen muscles, and sprains and strains are the major sports injuries that occur worldwide, where athletic tapes are used as a vital part of first aid to deliver emergency care. The increasing worldwide number of sports injuries is one of the leading factors driving the athletic tape market growth. In addition, the continued growth in fitness and sports has increased minor to major injuries that demand injury prevention and management tools. In the US, only overall children who participate in any sport, around 10% of children, get any injury.

Rising Demand for Athletic Tapes in Preserving Posture and Balance

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With the growing concern about sports injuries, people are taking preventive measures to avoid or tackle them, where athletic tapes play a vital role. Furthermore, the world is evolving with sports and physical fitness, resulting in minor to major sports injuries. The increasing demand for preventing injury and rehabilitation and chronic pain management required athletic tapes in posture management and balance.

Increasing Athletic Population

Worldwide professional and Olympic-level sports positively influenced the attention towards the sports and have led to an increase in the number of athletes that seem to be faster and stronger compared to the last several decades. More than one billion people worldwide are engaged in some sport, domestic to national. Such factors are projected to positively influence the growth of the athletic tape market during the forecast period.

SEGMENTATION INSIGHTS

INSIGHTS BY FORMAT

The global athletic tape market by format is segmented into roll and pre-cut tape. The roll tapes segment accounted for a higher market share over the pre-cut tapes format segment in 2022. The general purpose of rolling athletic tapes is to restrict the motion of an injured joint and add stability for a temporary period. With the rising burden of sport-associated injuries across the world's athletic population, the demand for athletic tapes is increasing rapidly. Further, pre-cut tapes are becoming popular in recent years. Compared to pre-cut tape, roll tapes have penetrated the market for longer and are well-known for the huge athletic population in various use. Also, roll tape is easier to handle and use and is cost-effective compared to pre-cut tapes.

Segmentation by Format

- Roll Tape
- Pre-Cut Tape

INSIGHTS BY TYPES

The global athletic tape market by tape is segmented into elastic and non-elastic. In 2022, the elastic athletic tapes segment accounted for the highest industry share. Elastic athletic tapes are self-adhesive back and deliver several benefits. Elastic tapes are easy to apply and offer flexibility, making them easy to use on major muscle areas of the body, such as the hamstring muscle on the back of the leg. Elastic tapes allow better movement and circulation around the injury. Sports injuries during competitions/matches are one of the major burdens experienced by athletes. During matches, elastic tapes rapidly relieve pain and improve body posture. Athletic elastic tapes offer a unique design that athletes can wear on the body during training or competition to protect vulnerable joints, ankles, and knees.

Segmentation by Type

- Elastic
- Non-Elastic

INSIGHTS BY APPLICATION

The injury prevention application segment accounted for the highest share of over 61% in the global athletic tape market in 2022. In taping methods, traditional taping is one of the common methods used to prevent injury in the athletics sector. Athletic taping

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is a method that involves using a more rigid athletic tape to keep bones or muscles in a specific position. This taping method is used in areas of the body near joints such as hands, wrists, and ankles. These additional supports can help prevent breaks, sprains, and other injuries from competitive sports and exercise. Globally, athletes use less restrictive tapes to help prevent injuries. Elastic types of athletic tapes are the most used athletic tapes. Further, athletic tape popularity in injury prevention increased after the 2008 Beijing Olympics, as most athletes were seen using and wearing these tapes while competing.

Segmentation by Application

- Injury Prevention
- Post Injury Management, Stabilization, & Rehabilitation
- Chronic Issue & Pain Management

INSIGHTS BY DISTRIBUTION CHANNELS

The global athletic tape market by distribution channels is segmented into sports stores, sports clubs, franchises, & federations, pharmacies and drugs stores, e-commerce, and supermarkets & hypermarkets & retail stores. In 2022, sports stores, sports clubs, franchises, & federations held a major industry share, accounting for over 39%. Globally, several sporting goods stores are commonly present in urban and semi-urban areas that make sure to fulfill consumer needs. The athletic population most commonly prefers sporting goods stores due to the availability of overall sporting goods in one place with different qualities, quantities, and price ranges. Further, the factors behind the segmental growth are the growing network of sports stores, clubs, franchises, and federations and increasing access to athletic tapes. These are major distribution channels for athletic tapes due to the wide access and direct-to-consumer sale.

Segmentation by Distribution Channels

- Sports Stores, Sports Clubs, Franchise, & Federations
- Pharmacies & Drugs Stores
- E-Commerce
- Supermarkets & Hypermarkets, & Retail Stores

GEOGRAPHICAL ANALYSIS

Europe dominated the global athletic tape market share, accounting for over 32% in 2022. In Europe, huge populations are engaged in sports and fitness, resulting in more sport-associated injuries. European countries, such as Germany, France, the UK, Italy, and others, are witnessed for huge athletic populations, accelerating the higher revenue growth for athletic tapes. In Europe, outdoor sports are majorly played by general and professional sports persons. Football, basketball, baseball. Volleyball, rugby, and some other sports are played by millions of people in the region, which resulted in an increasing number of sports-associated injuries.

Segmentation by Geography

- Europe
 - o□ Germany
 - o□ France
 - o□ UK
 - o□ Italy
 - o□ Spain

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- o Australia
- Latin America
- o Brazil
- o Mexico
- o Argentina
- Middle East & Africa
- o Turkey
- o South Africa
- o Saudi Arabia

VENDOR LANDSCAPE

In the global athletic tape market, the competition among market players is significantly high in pricing strategies, product quality, material, quantity, and associated brand image. Currently, 3M, Mueller Sports Medicine, and Nitto Denko Corporation are three leading market players that dominate the market in terms of market penetration, revenue, distribution channels, geographical presence, & brand image. These industry players compete with rapidly growing players such as KT Tape, Jaybird & Mais, SpiderTech, Johnson & Johnson, and others.

Key Company Profiles

- 3M
- Nitto Denko Corporation
- Mueller Sports Medicine
- SpiderTech

Other Prominent Vendors

- Cardinal Health
- Essity
- Healixon
- Hangzhou Gspmed Medical Appliances Co. Ltd.
- Jaybird & Mais
- KT Tape
- K-Active
- LP Supports
- Suzhou Medsport Products Co., Ltd
- Performance Health (Cramer Products Inc)
- Phiten

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- WUXI BEYON MEDICAL PRODUCT CO., LTD
- Scapa Group plc

KEY QUESTIONS ANSWERED:

- 1.□How big is the athletic tape market?
- 2.□What is the growth rate of the athletic tape market?
- 3.□What are the growing trends in the athletic tape industry?
- 4.□Which region holds the most significant global athletic tape market share?
- 5.□Who are the key players in the global athletic tape market?

Table of Contents:

- 1 RESEARCH METHODOLOGY
- 2 RESEARCH OBJECTIVES
- 3 RESEARCH PROCESS
- 4 SCOPE & COVERAGE
 - 4.1 MARKET DEFINITION
 - 4.1.1 INCLUSIONS
 - 4.1.2 EXCLUSIONS
 - 4.1.3 MARKET ESTIMATION CAVEATS
 - 4.2 BASE YEAR
 - 4.3 SCOPE OF THE STUDY
 - 4.3.1 MARKET SEGMENTATION BY FORMAT
 - 4.3.2 MARKET SEGMENTATION BY TYPE
 - 4.3.3 MARKET SEGMENTATION BY APPLICATION
 - 4.3.4 MARKET SEGMENTATION BY DISTRIBUTION CHANNELS
 - 4.3.5 MARKET SEGMENTATION BY GEOGRAPHY
- 5 REPORT ASSUMPTIONS & CAVEATS
 - 5.1 KEY CAVEATS
 - 5.2 CURRENCY CONVERSION
 - 5.3 MARKET DERIVATION
- 6 MARKET AT A GLANCE
- 7 INTRODUCTION
 - 7.1 OVERVIEW
- 8 PREMIUM INSIGHTS
 - 8.1 OVERVIEW
- 9 MARKET OPPORTUNITIES & TRENDS
 - 9.1 MARKET PLAYERS ADOPTING BUSINESS-DRIVING STRATEGIES
 - 9.2 ADVANCES IN ATHLETIC TAPES
 - 9.3 UPCOMING SPORTS COMPETITIONS OFFER OPPORTUNITIES FOR VENDORS

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10 MARKET GROWTH ENABLERS

10.1 INCREASING SPORTS INJURIES ACROSS GLOBE

10.2 RISING DEMAND FOR ATHLETIC TAPES TO PRESERVE POSTURE AND BALANCE

10.3 INCREASING ATHLETIC POPULATION

11 MARKET RESTRAINTS

11.1 PRESENCE OF ALTERNATIVES TO ATHLETIC TAPES

11.2 LIMITATIONS ASSOCIATED WITH ATHLETIC TAPES

12 MARKET LANDSCAPE

12.1 MARKET OVERVIEW

12.1.1 FORMAT: SEGMENT INSIGHTS

12.1.2 TYPE: SEGMENT INSIGHTS

12.1.3 APPLICATION: SEGMENT INSIGHTS

12.1.4 DISTRIBUTION CHANNELS: SEGMENT INSIGHTS

12.1.5 GEOGRAPHY: INSIGHTS

12.2 MARKET SIZE & FORECAST

12.3 FIVE FORCES ANALYSIS

12.3.1 THREAT OF NEW ENTRANTS

12.3.2 BARGAINING POWER OF SUPPLIERS

12.3.3 BARGAINING POWER OF BUYERS

12.3.4 THREAT OF SUBSTITUTES

12.3.5 COMPETITIVE RIVALRY

13 FORMAT

13.1 MARKET SNAPSHOT & GROWTH ENGINE

13.2 MARKET OVERVIEW

13.3 ROLL TAPES

13.3.1 MARKET OVERVIEW

13.3.2 MARKET SIZE & FORECAST

13.3.3 MARKET BY GEOGRAPHY

13.4 PRE-CUT TAPES

13.4.1 MARKET OVERVIEW

13.4.2 MARKET SIZE & FORECAST

13.4.3 MARKET BY GEOGRAPHY

14 TYPE

14.1 MARKET SNAPSHOT & GROWTH ENGINE

14.2 MARKET OVERVIEW

14.3 ELASTIC

14.3.1 MARKET OVERVIEW

14.3.2 MARKET SIZE & FORECAST

14.3.3 MARKET BY GEOGRAPHY

14.4 NON-ELASTIC

14.4.1 MARKET OVERVIEW

14.4.2 MARKET SIZE & FORECAST

14.4.3 MARKET BY GEOGRAPHY

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- 15 APPLICATION
 - 15.1 MARKET SNAPSHOT & GROWTH ENGINE
 - 15.2 MARKET OVERVIEW
 - 15.3 INJURY PREVENTION
 - 15.3.1 MARKET OVERVIEW
 - 15.3.2 MARKET SIZE & FORECAST
 - 15.3.3 MARKET BY GEOGRAPHY
 - 15.4 POST-INJURY MANAGEMENT, STABILIZATION, & REHABILITATION
 - 15.4.1 MARKET OVERVIEW
 - 15.4.2 MARKET SIZE & FORECAST
 - 15.4.3 MARKET BY GEOGRAPHY
 - 15.5 CHRONIC ISSUE AND PAIN MANAGEMENT
 - 15.5.1 MARKET OVERVIEW
 - 15.5.2 MARKET SIZE & FORECAST
 - 15.5.3 MARKET BY GEOGRAPHY

- 16 DISTRIBUTION CHANNELS
 - 16.1 MARKET SNAPSHOT & GROWTH ENGINE
 - 16.2 MARKET OVERVIEW
 - 16.3 SPORTS STORES, SPORTS CLUBS, FRANCHISES, & FEDERATIONS
 - 16.3.1 MARKET OVERVIEW
 - 16.3.2 MARKET SIZE & FORECAST
 - 16.3.3 MARKET BY GEOGRAPHY
 - 16.4 PHARMACIES & DRUG STORES
 - 16.4.1 MARKET OVERVIEW
 - 16.4.2 MARKET SIZE & FORECAST
 - 16.4.3 MARKET BY GEOGRAPHY
 - 16.5 E-COMMERCE
 - 16.5.1 MARKET OVERVIEW
 - 16.5.2 MARKET SIZE & FORECAST
 - 16.5.3 MARKET BY GEOGRAPHY
 - 16.6 SUPERMARKETS, HYPERMARKETS, & RETAIL STORES
 - 16.6.1 MARKET OVERVIEW
 - 16.6.2 MARKET SIZE & FORECAST
 - 16.6.3 MARKET BY GEOGRAPHY

- 17 GEOGRAPHY
 - 17.1 MARKET SNAPSHOT & GROWTH ENGINE
 - 17.2 MARKET OVERVIEW

- 18 EUROPE
 - 18.1 MARKET OVERVIEW
 - 18.2 MARKET SIZE & FORECAST
 - 18.3 FORMAT
 - 18.3.1 MARKET SIZE & FORECAST
 - 18.4 TYPE
 - 18.4.1 MARKET SIZE & FORECAST

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18.5 APPLICATION	
18.5.1 MARKET SIZE & FORECAST	
18.6 DISTRIBUTION CHANNELS	
18.6.1 MARKET SIZE & FORECAST	
18.7 KEY COUNTRIES	
18.7.1 GERMANY: MARKET SIZE & FORECAST	
18.7.2 FRANCE: MARKET SIZE & FORECAST	
18.7.3 UK: MARKET SIZE & FORECAST	
18.7.4 ITALY: MARKET SIZE & FORECAST	
18.7.5 SPAIN: MARKET SIZE & FORECAST	
18.7.6 RUSSIA: MARKET SIZE & FORECAST	
19 NORTH AMERICA	
19.1 MARKET OVERVIEW	
19.2 MARKET SIZE & FORECAST	
19.3 FORMAT	
19.3.1 MARKET SIZE & FORECAST	
19.4 TYPE	
19.4.1 MARKET SIZE & FORECAST	
19.5 APPLICATION	
19.5.1 MARKET SIZE & FORECAST	
19.6 DISTRIBUTION CHANNELS	
19.6.1 MARKET SIZE & FORECAST	
19.7 KEY COUNTRIES	
19.7.1 US: MARKET SIZE & FORECAST	
19.7.2 CANADA: MARKET SIZE & FORECAST	
20 APAC	
20.1 MARKET OVERVIEW	
20.2 MARKET SIZE & FORECAST	
20.3 FORMAT	
20.3.1 MARKET SIZE & FORECAST	
20.4 TYPE	
20.4.1 MARKET SIZE & FORECAST	
20.5 APPLICATION	
20.5.1 MARKET SIZE & FORECAST	
20.6 DISTRIBUTION CHANNELS	
20.6.1 MARKET SIZE & FORECAST	
20.7 KEY COUNTRIES	
20.7.1 CHINA: MARKET SIZE & FORECAST	
20.7.2 INDIA: MARKET SIZE & FORECAST	
20.7.3 JAPAN: MARKET SIZE & FORECAST	
20.7.4 SOUTH KOREA: MARKET SIZE & FORECAST	
20.7.5 AUSTRALIA: MARKET SIZE & FORECAST	
21 LATIN AMERICA	
21.1 MARKET OVERVIEW	

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- 21.2 MARKET SIZE & FORECAST
- 21.3 FORMAT
 - 21.3.1 MARKET SIZE & FORECAST
- 21.4 TYPE
 - 21.4.1 MARKET SIZE & FORECAST
- 21.5 APPLICATION
 - 21.5.1 MARKET SIZE & FORECAST
- 21.6 DISTRIBUTION CHANNELS
 - 21.6.1 MARKET SIZE & FORECAST
- 21.7 KEY COUNTRIES
 - 21.7.1 BRAZIL: MARKET SIZE & FORECAST
 - 21.7.2 MEXICO: MARKET SIZE & FORECAST
 - 21.7.3 ARGENTINA: MARKET SIZE & FORECAST

- 22 MIDDLE EAST & AFRICA
 - 22.1 MARKET OVERVIEW
 - 22.2 MARKET SIZE & FORECAST
 - 22.3 FORMAT
 - 22.3.1 MARKET SIZE & FORECAST
 - 22.4 TYPE
 - 22.4.1 MARKET SIZE & FORECAST
 - 22.5 APPLICATION
 - 22.5.1 MARKET SIZE & FORECAST
 - 22.6 DISTRIBUTION CHANNELS
 - 22.6.1 MARKET SIZE & FORECAST
 - 22.7 KEY COUNTRIES
 - 22.7.1 TURKEY: MARKET SIZE & FORECAST
 - 22.7.2 SOUTH AFRICA: MARKET SIZE & FORECAST
 - 22.7.3 SAUDI ARABIA: MARKET SIZE & FORECAST

- 23 COMPETITIVE LANDSCAPE
 - 23.1 COMPETITION OVERVIEW
 - 23.2 MARKET SHARE ANALYSIS
 - 23.2.1 3M
 - 23.2.2 NITTO DENKO CORPORATION
 - 23.2.3 MUELLER SPORTS MEDICINE
 - 23.2.4 SPIDERTECH

- 24 KEY COMPANY PROFILES
 - 24.1 3M
 - 24.1.1 BUSINESS OVERVIEW
 - 24.1.2 3M IN ATHLETIC TAPES MARKET
 - 24.1.3 PRODUCT OFFERINGS
 - 24.1.4 KEY STRATEGIES
 - 24.1.5 KEY STRENGTHS
 - 24.1.6 KEY OPPORTUNITIES
 - 24.2 NITTO DENKO CORPORATION

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- 24.2.1 BUSINESS OVERVIEW
- 24.2.2 NITTO DENKO CORPORATION IN ATHLETIC TAPES MARKET
- 24.2.3 PRODUCT OFFERINGS
- 24.2.4 KEY STRATEGIES
- 24.2.5 KEY STRENGTHS
- 24.2.6 KEY OPPORTUNITIES
- 24.3 MUELLER SPORTS MEDICINE
 - 24.3.1 BUSINESS OVERVIEW
 - 24.3.2 MUELLER SPORTS MEDICINE IN ATHLETIC TAPES MARKET
 - 24.3.3 PRODUCT OFFERINGS
 - 24.3.4 KEY STRATEGIES
 - 24.3.5 KEY STRENGTHS
 - 24.3.6 KEY OPPORTUNITIES
- 24.4 SPIDERTECH
 - 24.4.1 BUSINESS OVERVIEW
 - 24.4.2 SPIDERTECH IN ATHLETIC TAPES MARKET
 - 24.4.3 PRODUCT OFFERINGS
 - 24.4.4 KEY STRATEGIES
 - 24.4.5 KEY STRENGTHS
 - 24.4.6 KEY OPPORTUNITIES

25 OTHER PROMINENT VENDORS

- 25.1 CARDINAL HEALTH
 - 25.1.1 BUSINESS OVERVIEW
 - 25.1.2 PRODUCT OFFERINGS
- 25.2 ESSITY
 - 25.2.1 BUSINESS OVERVIEW
 - 25.2.2 PRODUCT OFFERINGS
- 25.3 HEALIXON
 - 25.3.1 BUSINESS OVERVIEW
 - 25.3.2 PRODUCT OFFERINGS
- 25.4 HANGZHOU GSPMED MEDICAL APPLIANCES CO. LTD.
 - 25.4.1 BUSINESS OVERVIEW
 - 25.4.2 PRODUCT OFFERINGS
- 25.5 JAYBIRD & MAIS
 - 25.5.1 BUSINESS OVERVIEW
 - 25.5.2 PRODUCT OFFERINGS
- 25.6 KT TAPE
 - 25.6.1 BUSINESS OVERVIEW
 - 25.6.2 PRODUCT OFFERINGS
- 25.7 K-ACTIVE
 - 25.7.1 BUSINESS OVERVIEW
 - 25.7.2 PRODUCT OFFERINGS
- 25.8 LP SUPPORTS
 - 25.8.1 BUSINESS OVERVIEW
 - 25.8.2 PRODUCT OFFERINGS
- 25.9 SUZHOU MEDSPORTS PRODUCTS

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- 25.9.1 BUSINESS OVERVIEW
- 25.9.2 PRODUCT OFFERINGS
- 25.10 PERFORMANCE HEALTH (CRAMER PRODUCTS INC)
 - 25.10.1 BUSINESS OVERVIEW
 - 25.10.2 PRODUCT OFFERINGS
- 25.11 PHITEN
 - 25.11.1 BUSINESS OVERVIEW
 - 25.11.2 PRODUCT OFFERINGS
- 25.12 PRESIDIUM ATHLETICS LLC
 - 25.12.1 BUSINESS OVERVIEW
 - 25.12.2 PRODUCT OFFERINGS
- 25.13 HARTMANN USA
 - 25.13.1 BUSINESS OVERVIEW
 - 25.13.2 PRODUCT OFFERINGS
- 25.14 WUXI BEYON MEDICAL PRODUCT CO., LTD.
 - 25.14.1 BUSINESS OVERVIEW
 - 25.14.2 PRODUCT OFFERINGS
- 25.15 SCAPA GROUP PLC
 - 25.15.1 BUSINESS OVERVIEW
 - 25.15.2 PRODUCT OFFERINGS

- 26 REPORT SUMMARY
 - 26.1 KEY TAKEAWAYS
 - 26.2 STRATEGIC RECOMMENDATIONS

- 27 QUANTITATIVE SUMMARY
 - 27.1 MARKET BY GEOGRAPHY
 - 27.2 MARKET BY FORMAT
 - 27.3 MARKET BY TYPE
 - 27.4 MARKET BY APPLICATION
 - 27.5 MARKET BY DISTRIBUTION CHANNELS
 - 27.6 FORMAT: MARKET BY GEOGRAPHY
 - 27.6.1 ROLL TAPES: MARKET BY GEOGRAPHY
 - 27.6.2 PRE-CUT TAPES: MARKET BY GEOGRAPHY
 - 27.7 TYPE: MARKET BY GEOGRAPHY
 - 27.7.1 ELASTIC: MARKET BY GEOGRAPHY
 - 27.7.2 NON-ELASTIC: MARKET BY GEOGRAPHY
 - 27.8 APPLICATION: MARKET BY GEOGRAPHY
 - 27.8.1 INJURY PREVENTION: MARKET BY GEOGRAPHY
 - 27.8.2 POST-INJURY MANAGEMENT, STABILIZATION, & REHABILITATION: MARKET BY GEOGRAPHY
 - 27.8.3 CHRONIC ISSUE & PAIN MANAGEMENT: MARKET BY GEOGRAPHY
 - 27.9 DISTRIBUTION CHANNELS: MARKET BY GEOGRAPHY
 - 27.9.1 SPORTS STORES, SPORTS CLUBS, FRANCHISES, & FEDERATIONS: MARKET BY GEOGRAPHY
 - 27.9.2 PHARMACIES & DRUG STORES: MARKET BY GEOGRAPHY
 - 27.9.3 E-COMMERCE: MARKET BY GEOGRAPHY
 - 27.9.4 SUPERMARKETS, HYPERMARKETS, & RETAIL STORES: MARKET BY GEOGRAPHY

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