

Golf Equipment - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts (2025 - 2030)

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Report description:

The Golf Equipment Market size is estimated at USD 11.70 billion in 2025, and is expected to reach USD 13.30 billion by 2030, at a CAGR of 2.6% during the forecast period (2025-2030).

The global popularity of golf is on the rise due to its transformation into a sport of professionalism and refinement. As people become more health-conscious, golf is increasingly viewed as a recreational activity that provides both physical exercise and mental relaxation. Its reputation as a gentle and comprehensive sport suitable for people of all ages and fitness abilities attracts a wide range of enthusiasts. As a result, the demand for golf equipment such as bags, clothing, footwear, and many other products is increasing. The market players are providing different types of golf equipment worldwide to cater to the growing demand.

The golf industry has made remarkable advances in technology, particularly in equipment design and equipment performance. Companies are constantly working to create innovative clubs and balls that offer better performance, forgiveness, and distance. Many golfers are eager to purchase these latest products to improve their skills on the course. Some governments and associations have recognized the economic and social benefits of golf and have taken steps to promote the sport through policies and initiatives such as tax incentives for golf course developers and subsidies for golf programs. According to the US Golf Association data from 2022, a GPS tracker was provided to players to track their movement on the field. Over the medium term, the popularity of golf is expected to increase, which is expected to boost market growth.

Golf Equipment Market Trends

The Golf Club Segment Dominates the Market

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The golf club segment is driven by the growing popularity and adoption of golf as an active sport. Many luxury resorts and hotels are integrating sports activities into their amenities, with golf being a prominent choice. Introducing miniature golf courses to attract more customers and endorse it as a healthy leisure activity contributes to the sales of golf clubs. For instance, according to the National Golf Foundation (NGF), the number of new golf players increased by 15% in 2023 compared to 2020.

There have been substantial changes in golf clubs due to the development of technology and time. Club manufacturers are concentrating on creating technologically advanced and lightweight golf clubs. These clubs incorporate smart sensor technology, which aids in improving swings and accuracy and allows connectivity with smartphone applications. Also, there is a growing demand for hybrid clubs among consumers. A hybrid is a new type of club that is a mixture of fairway wood and iron. Several golfers prefer this over long irons since hybrids are easier to hit than their corresponding long irons.

The Asia-Pacific Market is Anticipated to Grow During the Forecast Period

Due to the rapid economic growth in countries such as China, South Korea, and Japan, there is a growing middle class with disposable income to spend on leisure activities such as golf. Moreover, with an increased focus on health and wellness, many individuals are turning to golf as a way to stay active and spend time outdoors. Golf provides opportunities for physical exercise, mental stimulation, and social interaction, making it an attractive option for those looking to maintain a healthy lifestyle. For instance, in 2023, Asia was at the forefront in terms of the total count of 9 and 18-hole golfers, boasting 16.1 million participants. Over the medium term, the popularity of golf is expected to increase owing to increasing economic growth, infrastructure development, government initiatives, and media exposure, driving market growth.

The governments of various countries in the region, such as India and Thailand, are launching various initiatives to acknowledge the importance of golf and encourage participants. For instance, the Indian Golf Union (IGU), an affiliate member of the Confederation of Professional Golf (CPG), an association of National PGAs, spread its activities through 'Training the Trainers' and 'Growing the Game' initiatives in May 2024. It brought an international trainer to have special sessions with teaching professionals and coaches.

Golf Equipment Industry Overview

The golf equipment market is competitive. Players like Acushnet Holdings Corp., Topgolf Callaway Brands Corp, Nike Inc., Bridgestone Corporation, and Sumitomo Rubber Industries dominate the market. They are adopting competitive strategies by investing more in developing new technologies for producing golf equipment. They also focus on differentiating products in design (size and weight) and quality to gain a competitive advantage. They have adopted expansion as their key strategy to broaden their geographical presence and customer base.

For instance, in 2023, Topgolf Callaway Brands Corp announced that it had purchased certain assets from Invited Inc., the largest owner and operator of private golf clubs in the United States, related to its BigShots Golf ("BigShots") business. The acquisition added the BigShots brand and certain locations to the Company's portfolio of US venues, expanding its leadership position in off-course golf.

Additional Benefits:

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

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