

Running Gear Market Analysis 2018 (By Segment, Key Players and Applications) and Forecasts To 2023

Running Gear Market 2018–By Identifying the Key Market Segments and Key players holding market share

PUNE , INDIA, May 21, 2018 /EINPresswire.com/ -- Running gears are the accessories used by the people during running and fitness activities. Some of the popular products covered under running gears are footwear, apparels, fitness tracker & wearable devices, and software. The changing lifestyle and increasing workload are major factors, driving the need for healthy living. Increasing adoption of fitness wearable in the field of medicine and growing work pressure in private sector has boosted the growth of [running gear](#) market to a large extent.

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The advancement in technology has increased the growth of smart wearable. Smartwatches, fitness trackers, apparels, and running footwear are some of the well-known smart wearables. Most people use fitness trackers to track their exercise, health statistics, and the overall progress. At present, hospitals, med-tech companies, pharmaceutical companies, and insurance companies have also started utilizing these fitness trackers. The emerging Internet of Things (IoT) is used to interconnect the uniquely identifiable embedded computing devices within the existing internet infrastructure. The wearables come consolidated with the internet of things that can be used to check or track the body activities.

Rapid economic growth has given job opportunities to people who develop their income. Due to the long working hour culture of the private sector, employees are facing some serious health issues like back pain, obesity, and respiratory problems. Also, due to busy schedules and high work pressure, the consumption of fast food has also increased as they are readily available in the market, which has also resulted in fat & body weight gain. With these rising health issues, people nowadays are becoming health conscious and are eagerly adopting various fitness measures & health advice and are adopting fitness devices such as running gears, fitness bands, and fitness applications to keep track of their health. Growing health alertness is expected to boost the growth of the running gear market over the forecast period.

Increasing adoption of internet & smartphones, growing middle-class population, and rising disposable income are some of the crucial driving forces for the high growth of the e-commerce industry. Among the online retailers, Amazon, Flipkart, Snapdeal, Jabong, Shopclues are some of popular choices among end-users. These e-commerce giants provide various discount vouchers and occasional benefits to attract the customers on their portals. Here, the running gear manufacturers such as Fitbit, Xiaomi, Nike, Apple, Samsung, and other market players provide their product portfolio of fitness devices and wearables to maximize their profitability and market growth.

The global running gear market had been valued at USD 9.83 Billion in the year 2016 and is projected to reach USD 22.53 Billion by the end of the forecast period growing at 12.97% CAGR.

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Norah Trent

wiseguyreports

+1 646 845 9349 / +44 208 133 9349

email us here

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