

Vegan Footwear – Fashion Industry To Turn Green With Launch Of Vegan Footwear

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The fashion industry is one of the largest contributors to pollutants entering the atmosphere and soil. While consumerism could be the main culprit, the wholesale manufacturing of clothes, shoes, and leather has never been eco-friendly. However, the fashion industry has begun to understand its impact on the environment. What's more, it has taken initiatives to offer sustainable clothes, leather, and footwear.



Veganism is no longer limited to food. The vegan population demands products that are carefully created without harming the environment and creating toxic chemicals. Thus began the popularity of [vegan footwear](#). Even major footwear company such as Adidas has “stepped” into the market with their vegan footwear and set an example for small & medium companies and start-ups. Slowly and gradually, many footwear companies began to re-imagine their sustainability goals and rethink the ecosystem of luxury fashion.

According to a report published by Allied Market Research, the global vegan footwear market size is anticipated to reach \$300.1 billion with a significant CAGR from 2021 to 2030. North America is currently holding the highest market share and is expected to grow at the fastest CAGR during the forecast period.

However, the outbreak of the COVID-19 pandemic led to implement the global lockdown, due to which, the production facilities of vegan leather were completely closed, especially in the initial period. The implementation of travel & transport restrictions during the pandemic caused disruptions in the supply chain, which in turn, led to unavailability of raw materials. Also, lack of labor force caused challenges in the production hubs of vegan footwear. Temporary closure of retail shops, at the same time, gave way to reduction of footwear sales. There was a significant decline in need for footwear among consumers, as they were mostly in their homes in order to

maintain social distancing norms. These factors hampered the growth of the global vegan footwear market to some extent.

Nevertheless, the continuous rise in vegan population across developed economies such as North America and Europe is driving the growth of the vegan footwear market. As per the Vegan Society, adoption of pure veganism can considerably help in reduction of healthcare costs, avoid climate damages, and decrease emissions of greenhouse gasses.

In addition, few more factors such as continuous growth in number of animal lovers, rise in initiatives of NGOs regarding animal rights and animal abuse, and growing trend of animal humanization are boosting the growth of the market even more. Fortunately, the varieties in vegan footwear have also gotten better over the years. With this drift on board, the vegan community is likely to grow into large numbers and likewise, the global vegan footwear market is expected to have exponential growth in the near future.

COVID-19 scenario:

The outbreak of the COVID-19 pandemic led to the implementation of global lockdown and temporary closure of production facilities of the vegan footwear industry.

Temporary shutdown of retail outlets resulted in sudden fall in demand for footwear among consumers.

The pandemic also disrupted the supply chain, which in turn, led to rise in prices of raw materials.

The report offers detailed segmentation of the global vegan footwear market based on material type, distribution channel, end user, and region.

Based on end user, the women segment held the highest market share in 2020, holding more than half of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the children segment is estimated to register the highest CAGR of 9.4% from 2021 to 2030.

Based on distribution channel, the specialty stores segment held the largest market share in 2020, holding more than three-fifths of the total market share, and is expected to continue its leadership status during the forecast period. Moreover, the online stores segment is projected to register the highest CAGR of 11.6% from 2021 to 2030.

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Based on region, North America contributed to the highest share in terms of revenue in 2020, holding more than one-third of the global vegan footwear market, and is estimated to continue its dominant share by 2030. However, Asia-Pacific region is projected to manifest the fastest CAGR of 7.8% during the forecast period.

Leading players of the global vegan footwear market analyzed in the research include Nike, Adidas, AVESU GmbH, Beyond Skin UK, Ethletic, Hexa Vegan Shoes, Matt & Nat, MooShoes, Susi Studio, and Veerah.

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