

A study of the Women Sportswear Market Market (Apparel and Shoes Category) in India

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ABSTRACT

The purpose of this report is to study and understand about the Women Sportswear Category in India in comprehensive detail. The aim is to gain an understanding about the market scenario, the consumer profile and the competitive brands in women's sportswear market. This included detailed knowledge about the Indian apparel and sportswear market, the women's market, the target consumer and their shopping behaviour and the 4 P's of marketing of the competitive brands. The report hence includes the overview about the industry, about various competitive brands including its inception, the timeline, brand identity and its presence in India. It then gives a brief about the sportswear market, consumer analysis and the product analysis.

KEYWORDS:Indian apparel, sportswear, competitive brands, consumer and product analysis

I. INTRODUCTION

The Indian population's purchasing power has changed dramatically in the recent years. The purchase of apparels and footwear has become more frequent in accordance to the latest fashion trends. The Indian fashion brands have shifted their focus to adding more value as the Indian consumer has started to demand more value for their products. The change from affordable to fast fashion has definitely made the adaptation of the latest trends in India easier. Hence the need of fast fashion will definitely be more. The distribution channels for apparel and footwear in India have been of various kinds such as hypermarkets such as Big Bazaar, supermarkets, discounters, convenience stores, mixed retailers, clothing and footwear retailers, etc. Other than these the non-retailing channels such as internet retailing, home shopping and direct selling have also been in the footwear and apparel selling race. Women apparel & footwear market size is estimated to grow at CAGR ~13% from 2018 – 2023.

Today, India is at par with the other countries in terms of sportswear be it global fitness trends or the at leisure consumption. The changing lifestyles of the booming economy have given this segment a push towards its growth. The Indian consumer has become more fitness and health conscious and has started indulging themselves in such activities be it gym, walking, running or trekking. These newly added activities have become a vital part of their hectic lifestyles. This increasing fitness trend has given the sportswear industry a boost in India making it a part of the top in demand fashion segment. Women are more fitness conscious than men.

According to the study conducted, 58% users are women who follow workouts to stay healthy and slim down, however only 42% users are males that have a defined fitness or health goals. It has also been found out that 57% gym goers plan their workouts

impulsively, usually within an hour, 27% reserve workouts within 24 hours and only 16% reserve their workouts in advance, within the week.

Professional athletes and sportspersons are often seen endorsing and using the topmost brands in India. It has become a fashion statement as well to wear the sports brands and the fitness gear as casual wear. Sportswear and men's gear includes a larger share of this market in India which is growing rapidly followed by the women's market and a small share is being taken by half of the child. The part that was once considered the lowest is now accelerating and is a growing sector in the market. Sportswear accounts to 12.74% of total apparel & footwear market in India. The Compound Annual Growth Rate (CAGR) for the period 2018 to 2022 was found to be 17.01%.

The research objective of the study is to study and analyze the women sportswear market in India in order to understand the market size, key Consumer trends, product and Pricing across division, categories and product types and channel approach (Online and Offline) and also to get an overview of the target consumer and competitors of various sportswear brands in order to understand the gaps in the product offerings and price points

Review of Literature

Industry Overview: Indian economy is becoming one in every of the fastest growing economies of the globe, witnessing some major shifts in its consumer preferences. The rise in income, brand awareness and also the tech savvy millennial population is creating shifts within the corporate retails within the country. The India Retail is hence showing a tilt towards the sustainable growth which is long run compared to the opposite developing economies. The consumer spending has reached about 575 billion euros growing to achieve 975 billion euros by the top of the year 2022 and with the numerous favourable demographics, soon India will become one in all the foremost promising and exciting retail markets for future years to come back. This can be offering many European and other international brands some great opportunities for his or her expansion. The India Economy has seen a growth of about 6% CAGR over the last 25 years and is now the fifth largest economy with the GDP of about 2000 billion euros within the year 2017. The important growth of about 7.5%-8% CAGR is anticipated to be delivered within the next 5 years and also the nominal GDP growth of 12% CAGR making it cross 3500 billion euros by the top of the year 2022.

The supply side of the industry is equally robust, and also the growth of textile and apparel exports is predicted to accelerate. According to a 2017 McKinsey survey, there was an expectancy of 41% of chief procurement officers to extend the share of their sourcing from India, since the average labour costs are significantly lower than China's and resembled Vietnam's labour costs. Availability of raw materials such as cotton, wool, silk, and jute enables participation within the entire fashion value chain. Many brands are determined to require advantage of India's blossoming growth. The bulk are likely to decide on one in every of three routes. First, players can partner with existing e-commerce platforms. This can be most fitted for players with low brand awareness and comparatively little capital to invest; it also offers an honest thanks to test demand and customer preferences. Secondly, the brands that have little local knowledge who are looking to enter the market can go with a franchise model with development brick-and-mortar retail spaces. Finally, players that have significant local knowledge and capital resources can create fully owned and operated stores.

Source: 12th April 2018 Arvind Singhal, Brand Expansion International Expansion, Retail; India's Fashion & Retail Sector: An Overview (<https://www.brand-experts.com/brand-expansion/india-fashion-retail/>)

February 5, 2019 – Article, How India's ascent could change the fashion industry by Imran Amed, Anita Balchandani, Marco Beltrami, Achim Berg, Saskia Hedrich, and Felix Rölken (<https://www.mckinsey.com/industries/retail/our-insights/how-indias-ascent-could-change-the-fashion-industry>)

Women's Fashion and Retail: The women's clothing market is expected to thrive at almost three trillion in India by 2028 in India, the largest figure from 2015. The rise of women in India has shown this growth in the clothing market over the next decade, among other reasons. Ethnic dress has been the most important in India. Celebrations and special events were the first reasons for the purchase of ethnic clothing among Indians according to a study conducted by Mr. Prodege. On the other hand, casual clothing had the most significant amount in the men's clothing category, accounting for 27% in 2018. In total the industrial sector across the southern hemisphere sold more than five trillion rupees that year.

Source: <https://www.statista.com/statistics/730992/women-s-apparel-market-size-india/>

International brands in India: Foreign companies entering India should understand the consumer mind-set in India. Traditional clothing is still the most automatic choice for women, making up about 70% of women's sales in 2017. The demand for Western styles may grow, but traditional dress is expected to have a 65% stake in the market by 2023. Indian authorities are certainly keen to encourage investment. Restrictions on foreign direct investment (for example, allowing 100% of foreign trade activities) could lead to jobs from foreign exchange. The new entrants can enter the market by collaborating with India ecommerce. Much of the work is likely to focus on large urban centers, highlighting the growing population, growing capacity of urban consumers, and improving infrastructure in those areas.

Source: The State of Fashion 2019 by MsKinsey& Company

The role of online shopping: A huge increase in internet penetration will lead to more than a billion internet users in India by 2030. The online connection, as well as the results of the acquisition of information, shows that the consumers are of diverse background and desire to use and improve consumption, even among people at the same level of leadership. Those who are connected are more aware of what is "desirable" and are willing to invest in a better life - including more money in strengthening and home resources. With most of India connected in the next decade, this approach will be the driver of growth for all uses. The growth of the Internet and access to India opened the doors to many business opportunities. E-commerce accounted for 5% of total sales. The Indian e-commerce market was the second largest in the world. Kids wear part of the latest gains in this expanded online discovery. The children's fashion segment is estimated to reach \$ 14 billion by 2020. Changes in urban and rural lifestyles, as well as the influence of social media are likely to fill the online and offline clothing industry to further future growth. E-commerce leaders are moving towards solutions based on artificial intelligence.

Source: Article (2020): Trends in the Fashion Industry. The Perception of Sustainability and Circular Economy: A Gender/Generation Quantitative Approach by PatriziaGazzola, EnricaPavione, Roberta Pezzetti and Daniele Grechi

Fashion and Sportswear: The active clothing market is growing rapidly, thanks to growing awareness among young adults, who are more aware of health, who want to exercise and are more efficient such as gymnastics, sports and yoga. Also, technological

advances in synthetic furniture made for products such as spandex are more flexible, durable, and cleaner than natural materials, celebrity interaction with D2C and clothing brand and more blurring between work wear and casual wear continues to advance the industry. Supporting global sales is an immediate desire to live a healthier life, especially for young people, with shaped bodies. For more than a few reasons that add to the trend - sporty chic, sports couture, and sportswear the new look is popular on the streets of fashion, with changing styles appealing and sophisticated. Sportswear a few seasons back was a look that was for decades restricted to 'gym' and exercising schedules or for athletes available in exclusive sports brands like Nike, Adidas, Umbro, Puma, Reebok and the likes. But the trend has now taken over the runways, catching the attention of designers like Alexander McQueen, Burberry, Christopher Kane, Jonathan Saunders, Erdem, Paul Smith, Victoria Beckham and Vivienne Westwood, who made the first of sports collections in 2012 to win hearts of people who could afford them. This marked the beginning of sports fashion, as other designers joined the gang, giving the look a chic twist in 2013, spreading the idea into the masses. While the hard-core active wear market is demanding for more performance fabrics in clothing, replacing the regular fabrics – anti-fungal, anti-bacterial, sweat absorbent, anti-frost and water repellent properties have become very common.

Source: Athleisure wear: A trend movement in the fashion and sportswear industries (2020)

Findings of Literature Study

- The rise in income, brand awareness and also the tech savvy millennial population is creating shifts within the corporate retails within the country.
- The consumer spending has reached about 575 billion euros growing to achieve 975 billion euros by the top of the year 2022.
- According to a 2017 McKinsey survey, there was an expectancy of 41% of chief procurement officers to extend the share of their sourcing from India, since the average labour costs are significantly lower than China's and resembled Vietnam's labour costs.
- Many brands are determined to acquire advantage of India's blossoming growth.
- The women's clothing market is expected to thrive at almost 3 trillion in India by 2028.
- Casual clothing accounted for 27% in 2018.
- Traditional clothing is still the most automatic choice for women, making up about 70% of women's sales in 2017.
- Changes in urban and rural lifestyles, as well as the influence of social media are likely to fill the online and offline clothing industry to further future growth.

II. METHODOLOGY

a) Research Design

Descriptive Research is done to understand the market scenario of women's sportswear, consumer behaviour and analyzing the competition analysis. This is both a qualitative and quantitative research.

b) Methods and Tools of Data Collection

Both the primary and secondary method of data collection was applied in the following report. For analyzing the market overview of the women's sportswear and consumer analysis secondary data was collected from sources such as Euro monitor International, BCG, Deloitte etc. Primary data for the consumer analysis was collected via Google forms and for the competition analysis for the brands were done by collecting data from e-commerce websites such as amazon.com, myntra.com and the brand's official websites.

Research Scope

- Primary data for the consumer research has been collected from tier 1(Delhi NCR, Mumbai, Bangalore, Pune) and tier 2 cities.
- Sample collection group were similar in nature and consisted only of women
- The research has been done in a short period of time
- Research for the competition analysis has only been done through online market analysis
- Local players for the Women sportswear were not considered while carrying out the research

c) Sample Size and Selection

Sample size – 160 ;Statistical formula used for determining the sample size

$$\text{Sample size} = N \times \frac{Z^2 \times p(1-p)}{e^2}$$

$$= \frac{N \times \frac{Z^2 \times p(1-p)}{e^2}}{[N - 1 + \frac{Z^2 \times p(1-p)}{e^2}]}$$

d) Type of Data Analysis used

The tool Google Forms has been used that allows collecting information from users via a personalized survey or quiz online. This form was filled by friends, relatives and others from various cities (Tier 1 and Tier 2). This type of sampling is categorized as convenience sampling. The form was approximately circulated to 200 recipients out of whom only 160 people responded.

A consumer survey was conducted using an online questionnaire to ask the respondents about their shopping preferences and the spending behaviours for sportswear. After the data was collected, the interpretations were made.

PROFILE:

160 Responses

AGE: 18-30(150 respondents); 30-60(10 respondents)

LOCATION:

TIER 1 city (Bangalore, New Delhi and NCR, Mumbai, Pune)

TIER 2 cities

TIER 3 cities

III. MODELING AND ANALYSIS

1. MARKET ANALYSIS

1.1 Apparel and Footwear Market size in India

The leading retailers have been focusing more on giving their customers an in store enhanced experience while competing with the internet retailers which give the shopping experience to customer in their home comfort. The digitalization of the stores experience has been giving the customers more reasons to shop offline. The demand for an attractive and complete shopping experience has thus increased and a need for multiple products at a single place is being observed. Flagship stores to attract more customers have been opened up by several footwear and apparel companies in the larger cities.

According to the Euro monitor International Report, “Apparel and Footwear in India (2018)”, post the demonetization, in 2017 the apparel and footwear in India experienced a sales growth when the consumption picked up and the impact of demonetization had subsided. The growth of the apparel and footwear was driven mostly because of the increase in disposable income levels and the growing penetration of organized retail in apparel and footwear segment. Fashion conscious consumers increased in number and the willingness to spend on the branded products gave the required push. The social media trends related to the fashion and fitness influenced the consumers’ behavior in a lot of ways. The prevailing fashion trends were in sync with the consumers spending capacity. There was a slow and gradual shift from the sales of unbranded and unorganized markets towards the branded retails in the apparel and footwear segment. The mentioned trend is expected to be followed in the forecast period as well (till 2023), further driving the consumption of the organized retail.

Sales of Apparel and Footwear normalize in 2017: The sales of the apparel and footwear segment were impacted in the late 2016 year due to the unpredicted demonetization which took place on 8th November 2016, the measure undertaken by the government to curb corruption and black economy. Being cash driven economy, the ban of INR 500 and INR 1000 notes impacted the year-end sales of the apparel and footwear segment. However, this situation was normalized during the first half of the year 2017 resulting in the sales of apparels and footwear picking up their pace. A massive discounting and promotions were seen to be carried out by the major players of this segment to cover up the losses which occurred during this change. A good response was received by the consumers from these campaigns and promotions. Over the forecast period as well (till 2023), there is an expectancy of this segment going strong. The implementation of the Goods and Services Tax (GST) in 2017 also assisted in the growth of the apparel and footwear segment.

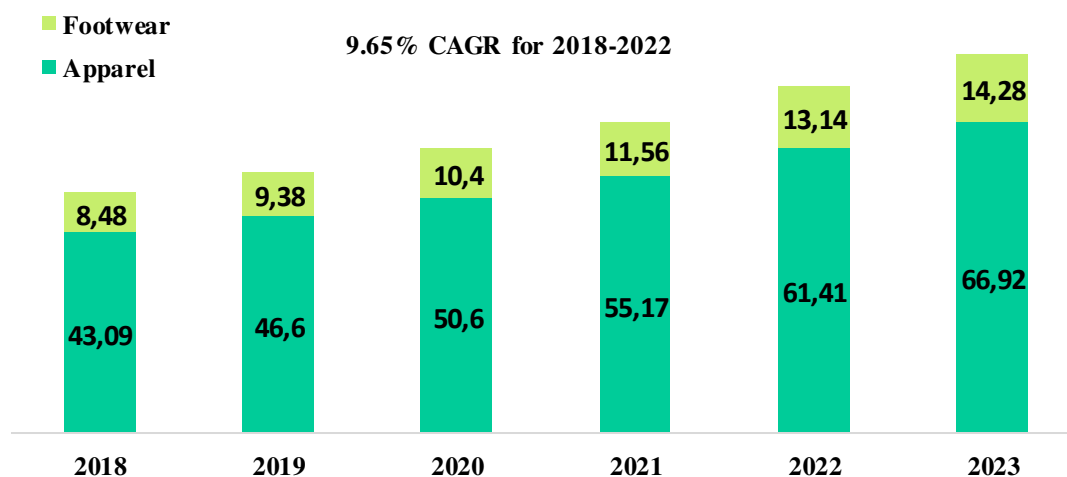
Lead of Domestic Players in the highly Fragmented Indian Market: The top Indian apparel and footwear players seen during the year 2017 were namely, Future Lifestyle Fashions, Arvind Ltd. and Aditya Birla Fashion and Retail. With a wide variety of brands such as Louis Philippe, Van Heusen, Allen Solly, FBB Peter England etc., giving the consumers a wider variety of price ranges these brands ensure to capture both the mass market as well as the premium consumers. The domestic players now have a strong retail presence and have firmly established themselves. The domestic players have also been observed to be investing in the online presence as well as promoting their brands over the social media. International brands like H&M, Zara and GAP along with Top shop have also entered the Indian market. They are making a strong presence on the social; media hence making the competition

for the domestic players stronger within the apparel and footwear segment. Over the forecast period, the competition is set to increase as more and more international layers have decided to enter the Indian market. These players include names such as Kiota, Migato, Evisu and Monnalisa who have already announced their arrival in Indian market over the next year.

The demand for Apparel and Footwear is here to stay: With the complete recovery from the monetization effect the demand of the apparel and footwear is expected to strengthen. A large portion of the organized retail would be growing over the review period, (till 2023), with the shift seen from the unbranded and unorganized retail toward the organized and branded retailers. The shift in the consumption pattern is predicted to be driven by the rise in disposable incomes of the consumers and the online retail channel growth along with the organized retail. The demand is likely to be driven by a rise in the competition due to the entry of new players including the international players which are set to enter the Indian market. The implementation of the Goods and Services Tax (GST) is also expected to have positive impact leading to increment in performance of apparel and footwear products. Internet retailing is also predicted to aid in the growth to bring in new consumers into the market.

Indian players are innovating: The Indian retailers are trying to build momentum around the conventional stores by leveraging technology to enhance the in store experience with an improved checkout and the digital displays. For instance, augmented reality to display outfits on the customers has been adopted by Madura Fashion & Lifestyle while launching their Van Heusen Style Studio. Malls and other shopping complexes have also increased their share of space devoted to the food service and entertainment. This development in technology in the retailers is urged in the apparel sector due to the increment in the tech friendliness of the consumers as a major part of the Indian consumer market consists of the youth ranging from the ages of 18 to 35. A decade ago the situation was very different since the technology was available only for a few people; with just five million smartphones available in a country of 1.2 billion people and the usage of internet was also less (45 million). These figures have increased to 335 million for smartphone users and 460 million for the internet users in 2018 and are expected to be almost doubled by 2021 when about 900 million or even more consumers would be online.

Chart 4.1: Total Apparel and Footwear Market Size (€ Billion)



Source: Self-made chart (information sought from Statista)

Table 4.1: YOY growth of Apparels, Footwear and the Total Market (€ Billion)

Year	Total (€ Bn)	% Growth Total	% Growth – Apparel	% Growth – Footwear
2019 (% Growth from 2018)	55.98	8.55%	8.15%	10.61%
2020	61	8.97%	8.58%	10.87%
2021	66.73	9.39%	9.03%	11.15%
2022	74.55	11.72%	11.31%	13.67%
2023	81.2	8.92%	8.97%	8.68%

Source :Self-made chart (information sought from Statista)

Observations:

- The Compound Annual Growth Rate (CAGR) for the period 2018 to 2022 was found to be 9.65 %
- Calculation:

$$CAGR = ((\text{Market Value 2022} / \text{Market Value 2018})^{(1/\text{No. of years})}) - 1$$

$$= (74.55/51.57)^{(1/4)} - 1$$

$$= 9.65\%$$
- The YOY growth for the apparel and footwear market is expected to be 8.58% and 10.87% respectively for the year 2019 to 2020.
- The market share of apparel is comparatively greater (~80%) than the share of footwear segment
- Accessories market size is estimated to be €22.7 billion in 2020 with an expected CAGR of 1.8% from 2020 to 2023

Table 4.2: Percentage share of Men, Women and Kids in Apparels (€ Billion)

Segment Share	2019	2020	2021	2022	2023
Men	45%	44%	42.5%	40%	38.5%
Women	35 % (€16.31 Bn)	35.5 % (€17.96 Bn)	36 % (€19.86 Bn)	37.5 % (€23.02 Bn)	38.5 % (€25.76 Bn)
Kids	20%	20.5%	21.5%	22.5%	23%

Source :Self-made chart (information sought from Statista)

Table 4.3: Percentage share of Men, Women and Kids in Footwear (€ Bn)

Segment Share	2019	2020	2021	2022	2023
Men	60%	56.5%	55%	51%	48.5%
Women	30 % (€2.814 Bn)	33 % (€3.43 Bn)	34 % (€3.93 Bn)	36.5 % (€4.76 Bn)	38 % (€5.42 Bn)
Kids	10%	10.5%	11%	12.5%	13.5%

Source: Self-made chart (information sought from Statista)

Observations

- Women apparel & footwear market size is estimated to grow at CAGR ~13% from 2018 – 2023. Apparel at CAGR 12.16% & footwear at 17.84%.
- Women apparel & footwear market size is estimated at ~€20 Bn. (Apparel €17.96 Bn & footwear €3.43 Billion).
- CAGR 9.65% expected for 2018 – 2022 with footwear growing fastest at CAGR almost reaching 12%.
- Women & Kids segment will be fastest growing at CAGR 20% in apparel & nearly 19% in footwear.
- Contributes 35% (€17 Billion) in 2019 and expected to grow at CAGR 11% through the period 2019 – 2023.
- Women & men apparel market expected to be equal by 2023 (38.5%). Both being almost €27 Bn.
- Women's footwear market is expected to grow fastest in women segment at CAGR 18% through 2019 – 2023.
- Women footwear to have 38% (€5.7 Billion) share of total footwear market by 2023
- Women apparel market is estimated to increase by 0.5% by 2020 and cross €21 Billion mark while footwear market is expected to increase by 3% by 2020 and cross €3 Billion mark.

1.2 Sportswear Market in India

Embracing the fitness trends by Urban Consumer: Increasingly, Indian consumers are taking up to fitness activities in order to achieve a healthy lifestyle. This trend largely benefited sportswear in India over the review period. Penetration of sportswear products was on the rise and the category witnessed immense growth over this period. Consumers are investing time in understanding the quality and features of sports apparel and sports footwear and then making informed purchase decisions. The number of participants in marathons conducted across all major metro cities of the country has been increasing, reflecting the growing fitness trend amongst the youth. Growing culture of yoga has aided in the growth of sports apparel and this trend is expected to further strengthen over the forecast period. A number of yoga and fitness chains such as Art of Living, Sadh Guru Centre, Snap Fitness, Gold Gym and Talwarkars Gym have come up over the review period and this trend is expected to further strengthen over the forecast period as these chains expand their presence and the number of consumers joining these fitness centers rises. The growth of fitness and yoga centers should greatly contribute to the growth of sportswear apparel and footwear products over the forecast period and attract many new consumers.

International Brands dominating Sportswear: The demand for the athletic and leisure wear category is getting higher as more international as well as domestic brands are entering into this category to tap into the increased health and fitness trend. International brands continue to dominate sportswear in India and have a strong presence within sportswear and sportswear. International brands continue to dominate sportswear in India and have a strong presence within sportswear and sportswear. International players Puma Sports India, Adidas India Marketing, Nike India and Aero Group hold top positions in the category.

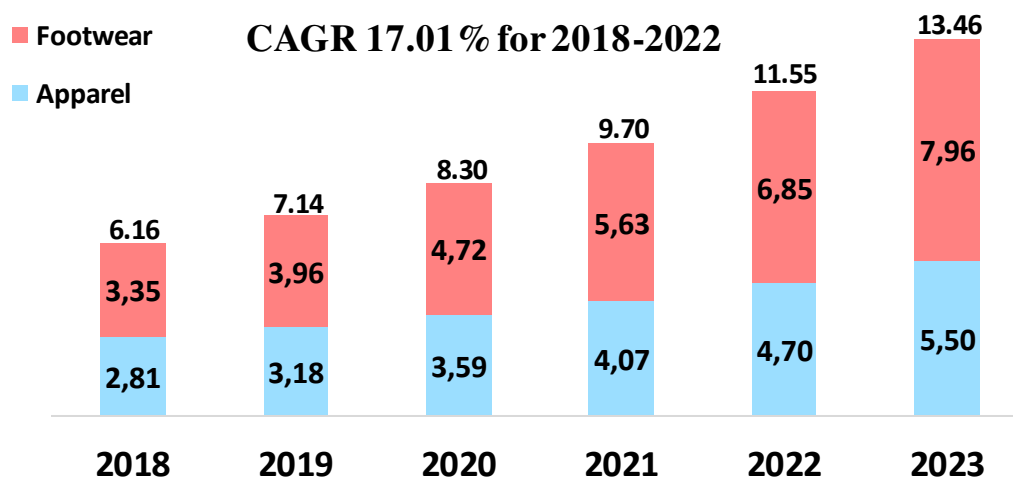
International athletes bring their current international shoes and clothing to India and are very popular with Indian consumers. Traditionally the Indian market was dominated by well-known foreign sports brands. These products have entered the Indian market decades ago and began to thrive in the local market. Over time, however, the growing enthusiasm of Indian consumers for sturdy and sporty wear, gave the brand of home the opportunity to meet the growing demand in the domestic market. Indian varieties are limited to these foreign traders due in part to the price. Many types of sportswear with inexpensive and quality products have entered the market over time and established their place among the target audience.

Digitization of Brands in the sportswear category: Digitization has helped the industry by disseminating information about such products and forcing them to adapt to the needs of athletes. This sector not only performs well in the offline market but also creates an online marketplace as Indian consumers often place orders these days online. In that case, if the product is known and trusted, online shopping is preferred more by the consumers.

The fine sports and clothing industry in India has been around for decades. The industry has been able to thrive with skilled workers. The sector provides employment to more than 500,000 people approx. With rising economies and rising incomes, people are looking for the best options from the various products available. This allows the sportswear industry to grow steadily in line with product needs. Overall, the Indian sports industry has great business potential, especially in the field of marketing, management / sponsorship and trade and export of sports gear.

According to the Euro monitor International Report; Sportswear in India (Feb 2018), the value sales of sportswear in India grew by 21% to reach €5.3 billion in 2017. The sports inspired footwear has the fastest growth rate in its value of 28% in 2017 and the sales for this segment are reaching €484 million. The company leading with the highest retail value share of 4% is Puma Sports India. The sales value of the sportswear category is expected to increase at a CAGR of 17% to reach almost €11.4 billion in 2022

Chart 4.2: Total Sportswear (Apparel and Footwear) Market Size in India (€ Billion)



Source :Self-made chart (information sought from Statista)

Table 4.4: YOY growth of Apparels, Footwear and the Total Sportswear Market (€ Bn)

Year	Total (€ Bn)	% Growth Total	% Growth – Apparel	% Growth – Footwear
2019 (% Growth from 2018)	7.14	15.84%	12.93%	18.29%
2020	8.30	16.35%	12.95%	19.08%
2021	9.70	16.82%	13.33%	19.47%
2022	11.55	19.03%	15.53%	21.56%
2023	13.46	16.57%	17.11%	16.20%

Source : Self-made chart (information sought from Statista)

Observations:

- Sportswear accounts to 12.74% of total apparel & footwear market in India
- The Compound Annual Growth Rate(CAGR) for the period 2018 to 2022 was found to be 17.01%
- Calculation:

$$CAGR = ((\text{Market Value } 2022 / \text{Market Value } 2018)^{(1/\text{No. of years}}) - 1$$

$$= (11.55/6.16)^{(1/4)} - 1$$

$$= 17.01\%$$
- The YOY growth for the apparel and footwear market is expected to be 12.93% and 18.29% respectively for the year 2019 to 2020.
- The market share of footwear is almost equal to the share of apparels in sportswear
- Sports footwear expected to grow at CAGR 19% through (2019-2023)

Table 4.5: Percentage share of Men, Women and Kids in Apparels (€ Billion)

Segment Share	2019	2020	2021	2022	2023
Men	54%	50%	48.5%	46.5%	46%
Women	37 % (€1.22Bn)	38.5 % (€1.44 Bn)	39.5 % (€1.67 Bn)	41 % (€2.28 Bn)	41.5 % (€2.64 Bn)
Kids	9%	11.5%	12%	12.5%	12.5%

Source:Self-made chart (information sought from Statista)

Table 4.6: Percentage share of Men, Women and Kids in Footwear (€ Billion)

Segment Share	2019	2020	2021	2022	2023
Men	60%	58%	56.5%	53%	50.5%

Women	32 % (€1.32 Bn)	32.5 % (€1.6 Bn)	33.5 % (€1.97 Bn)	35.5 % (€2.54 Bn)	37 % (€3.07 Bn)
Kids	8%	9.5%	10%	11.5%	12.5%

Source: Self-made chart (information sought from Statista)

Observations:

- Women sportswear is the fastest growing segment with CAGR ~19% & accounts to ~1/3rd of total sportswear market size in India.
- In 2019, Sportswear accounts ~13% of total apparel & footwear market in India, & expected to grow at CAGR ~17% (2019-2023)
- Women & kids segment forecasted to be fastest growing at CAGR ~20%
- Consists of athletic and leisure & active wear categories which are driving apparel market
- 45% share of total sportswear market in 2019, expected to decline at 40% (2023)
- Sportswear accounts to ~43% of total footwear market with men segment accounting 60% of total sportswear market

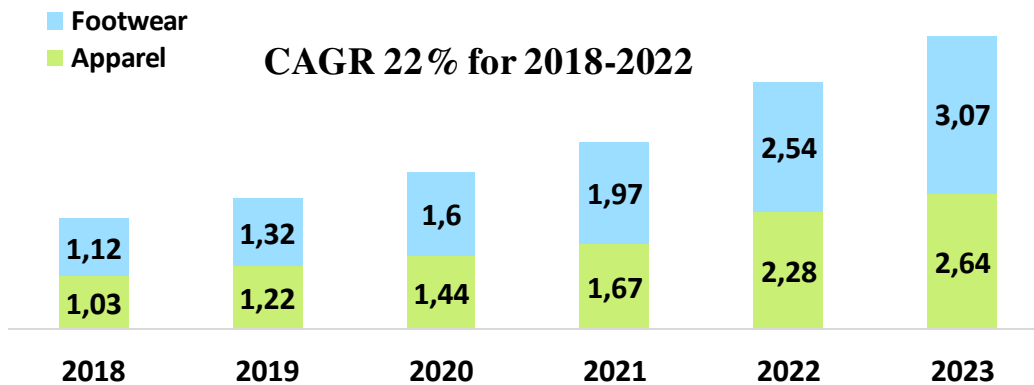
1.3 Women Sportswear Market in India

Recently, the market has witnessed a progressive rise in demand for women's sportswear products. Demand for apparels and gears for women have now turned to be the fastest emerging segment in the sportswear industry in our country. The share for the women's sportswear has grown in the recent years due to the increase in the participation of women in sports. Brands such as Nike, Puma, Adidas and Reebok have been having an increase in sales of women's active wear due to their participation in activities like Zumba, running, walking, yoga etc.

The Japanese sportswear company named Asics has also made its entry in the Indian market. The brands running gear contributes to about 70 percent to its sales in India says that there has been increase in the contribution of women's running category and the it makes up for about 22 percent of the pie as compare to the 12 percent which was recorded a few years back. The company used to have lesser variety of products for women's wear while starting its operations in India but has now introduced the sports bras as well due to the increment in their demand.

The German sportswear brand Puma as well stated that the women's wear now makes up for about 30 percent which is close to almost €42.1 Million (20% more than the past few years). This segment is expected to grow at a rate of 30 percent higher than other categories. Within this segment the running shoes category is growing at 35 percent.

Chart 4.3: Women Sportswear (Apparel and Footwear) Market Size in India (€ Billion)



Source:Self-made chart (information sought from Statista)

Table 4.7: YOY growth of Apparels, Footwear of Women Sportswear Market (€ Billion)

Year	Total (€ Bn)	% Growth Total	% Growth Apparel	% Growth Footwear
2019 (% Growth from 2018)	2.54	18.14%	18.45%	17.86%
2020	3.04	19.69%	18.03%	21.21%
2021	3.64	19.74%	15.97%	23.13%
2022	4.82	32.42%	36.53%	28.93%
2023	5.71	18.46%	15.79%	20.87%

Source:Self-made chart (information sought from Global Sportswear Market Share & Trends Report, 2019-2025)

Observations:

- Women sportswear apparel & footwear estimated to grow at CAGR ~22% through 2018-2022. (Apparel CAGR 20.71% & Footwear 19.25%)
- Calculation:

$$CAGR = ((\text{Market Value } 2022 / \text{Market Value } 2018))^{(1/\text{No. of years})} - 1$$

$$= (4.82/2.15)^{(1/4)} - 1$$

$$= 22.3\%$$
- Skechers, Asics & Under Armour are targeting women's wear in running & training category due to rise in the participation of women in marathons, leisure running, & other fitness activities like Zumba, Pilates & aerobics.
- In 2018, Skechers India recorded 46% (€ 5.49 Million) of total sales from women footwear segment & expects the segment to surpass 50% by 2020.

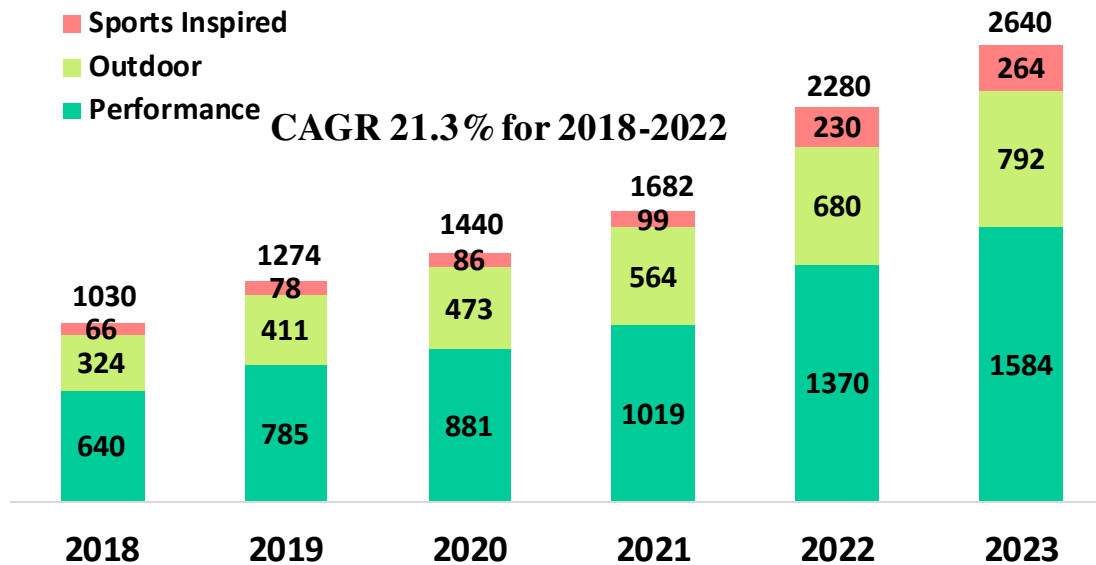
1.4 Performance, Sports Inspired and Outdoor Sportswear

Outdoor Apparel Benefits as Consumers Travel More Frequently for Pleasure and Recreational Purposes: During the review period, the practice of taking long vacations, cycling, hiking, walking and engaging in leisure activities has been increasing, helping to drive the growth of outdoor clothing products such as shorts, pants, skirts, jackets and coats. Brands like Puma, Nike and Adidas have a variety of outerwear that makes a significant contribution to the overall sales of the brand. College students and young professionals are increasingly wearing outerwear. Going forward, the popularity of outerwear is expected to remain strong and consumers are expected to pursue an active lifestyle and travel more often. Outdoor clothing needs will be complemented by a growing need for usability and comfort that these shoppers want to enjoy during the holidays or on the go. As casual wear is not conducive to performing these functions, the increasing availability of branded outerwear products should lead to consumers switching from outerwear to casual wear in the forecast period.

Sports-inspired Footwear Registers Fastest Growth in View of Growing Culture of Casualwear at Workplaces: During the review period, the leading companies in the country introduced changes to their working culture that made casual wear acceptable in the workplace. This trend has had a profound impact on the use of sports-inspired footwear products, which has led to their strong performance. The influx of sports-enhanced footwear products such as Puma, Converse, US Polo and Fila has, among other things, contributed to the growth of sports footwear products. The growing need for comfort and flexibility among city workers has led consumers to move to sports-inspired sports shoes. Going forward again, the demand for sports-inspired footwear products is expected to remain strong, with the growing popularity of online retail and leading overseas brands increasing their presence in India. Fast-moving fashion brands such as Zara, H&M and GAP are also expected to increase their presence and product offerings within sport-inspired footwear to cater to the growing demand during forecasting. While sportswear and active wear are taking a sports driven approach, casual wear will also be sports-inspired, with styles driven by comfort. And sportswear has always been more than just a fabric finish; and casual sportswear will be more about the feeling and the beauty of comfort in the future.

Sportswear for Performance: Unusual movement patterns, climate change, and physical stiffness can all contribute to injury. Athletes regulate their movement and increase their stamina, while also keeping the movement and adapting, so that they can perform properly. Sportswear designed for the sport can enhance your overall performance by supporting the right muscle groups during training and giving you protection in areas that need you most. This helps you to work more efficiently, with less chance of injury. Strength sports clothes can have a profound effect on how your body and muscles move during exercise. For example, if you wear professional tops during your weight training; the shape of the technology and the type of clothing will affect how your body and muscles move when you work, while the neural memory of making repetitive movements can lead to being able to train not to hurt, with proper movement, to the best of your ability.

Chart 4.4: Women Sports Apparel in India (€ Million)



Source:Self-made chart

Table 4.8: Women Sports Apparel in India (€ Million)

Year	Total Apparel (€ Mn)	% Growth
2019	1274	24%
2020	1440	13%
2021	1682	17%
2022	2280	36%
2023	2640	16%

Source:Self-made chart

Observations:

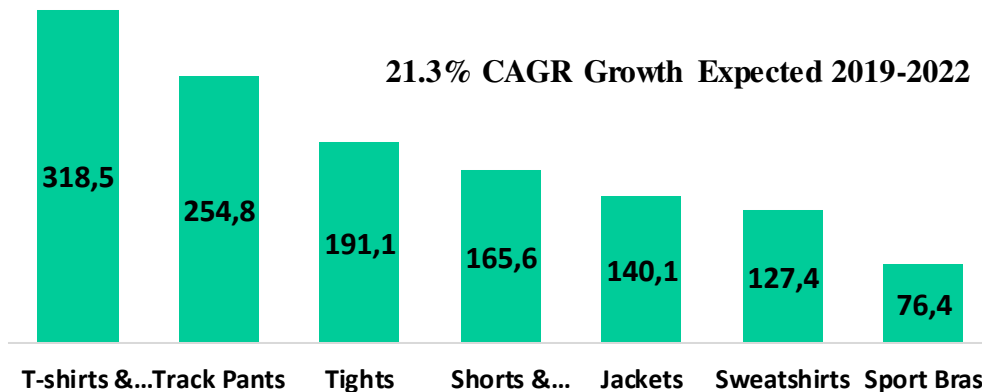
- Performance apparel: Running & training apparel, t-shirts, tights, shorts, tracksuits, etc.
- Outdoor apparel: Trekking & hiking apparel, jackets, caps, etc.
- Sports-Inspired: Sweatshirts, joggers, lifestyle apparel.
- Calculation:

$$CAGR = ((\text{Market Value } 2022 / \text{Market Value } 2018)^{(1/\text{No. of years}}) - 1$$

$$= (2280/1030)^{(1/4)} - 1$$

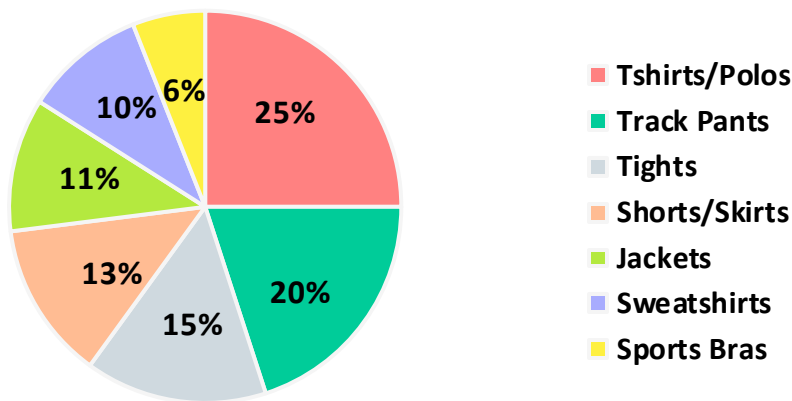
$$= 21.3\%$$
- Performance apparel accounts to ~60% of total women sportswear apparel & is expected to grow at CAGR 17% by 2021.

Chart 4.5: Women Sports Apparel Products Categories in India (€ Million)



Source: Self-made chart

Chart 4.6: Women Sports Apparel Products Categories in India (% share)

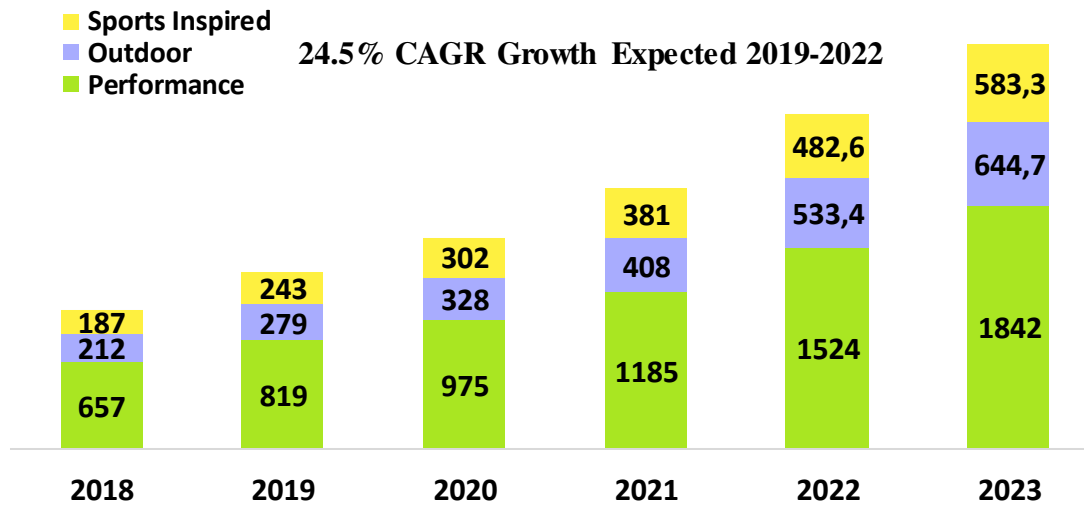


Source: Self-made chart

Observations:

- T-shirts & polo's contribute ~€320 Million and is consumed by majority income & age categories in women segment.
- Tights is growing category which accounts ~200 Million and is consumed as workout apparel as well as leisure wear in metros, tier 1 & 2 cities of India.
- HRX, Nike, Puma, Skechers, Nike & H&M among others are promoting their tights & sport bras product categories.
- Jackets & sweatshirts account ~20% of total apparel.
- Adidas, Fila & Puma are leading international players for sale of these products but face competition from local players like Black Panther, Lotto, Spykar & other local athletic and leisure/active wear players.

Chart 4.7: Women Sports Footwear in India (€ Million)



Source:Self-made chart

Table 4.9: Women Sports Footwear in India (€ Million)

Year	Total Footwear (€ Million)	% Growth
2019	1341	26.99
2020	1605	19.69
2021	1974	22.99
2022	2540	28.67
2023	3070	20.87

Source:Self-made chart

Observations:

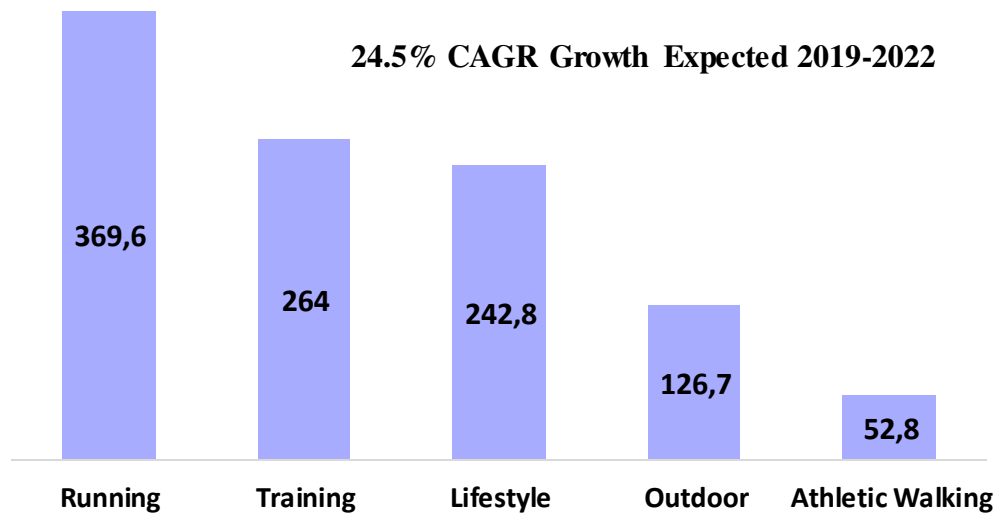
- Performance footwear: Running & training shoes, athletic walking, cross-trainers, cleats, court shoes, specific sports.
- Outdoor footwear: Trekking & hiking footwear, mountaineering, spikes.
- Sports-Inspired: Active footwear, lifestyle.
- Calculation:

$$CAGR = ((\text{Market Value } 2022 / \text{Market Value } 2018)^{(1/\text{No. of years}}) - 1$$

$$= (2540/1056)^{(1/4)} - 1$$

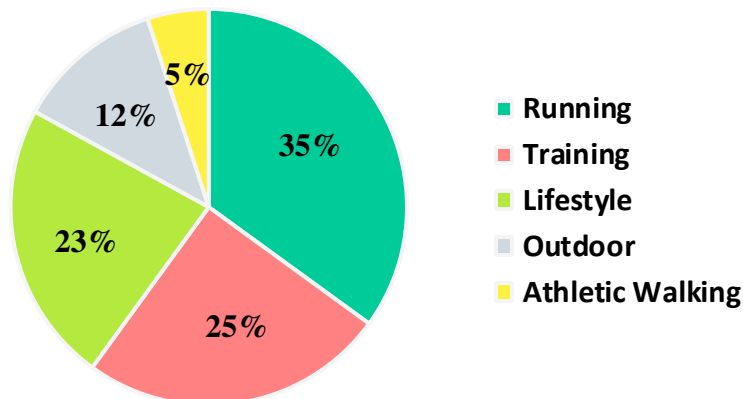
$$= 24.5\%$$
- Performance footwear accounts to ~60% of total women sportswear footwear & is expected to grow at CAGR 17% by 2021

Chart 4.8: Women Sports Footwear Products Categories in India (€ Million)



Source :Self-made chart

Chart 4.9: Women Sports Footwear Products Categories in India (% share)



Observations:

- Running & training footwear estimated to be fastest growing & collectively hold ~60% of total women sports footwear in 2019
- Asics is nationally preferred sportswear brand for running
- Lifestyle segment is growing rapidly with brands like Nike, Puma & Skechers offering ~40% product categories in lifestyle segment for women
- Decathlon offers highest outdoor footwear product categories but still niche in women division

1.5 Athletic, leisure and Active wear

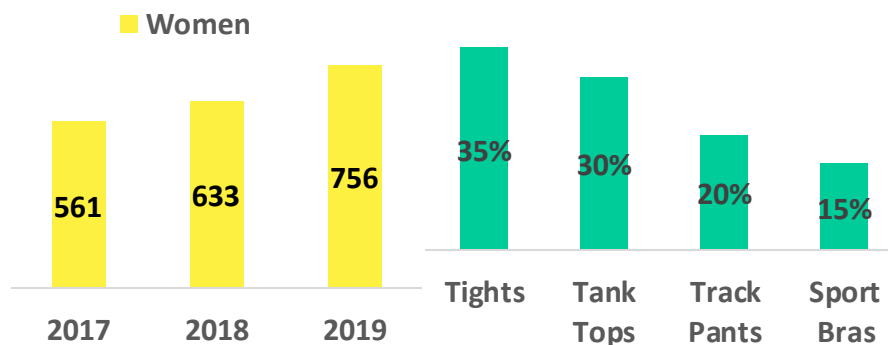
Athletic leisure wear, a new word comes from sports and leisure. It refers to the fashion trends of clothing, sports-inspired clothing and fashionable fashions (e.g. yoga pants, crop tops, sweatshirt, sportswear), are worn in many ways and settings, not only for sports and exercise activities, but also for offices, schools, social media and at other times of substitution. Providing style and functionality and comfort, such body-inspired clothing, or such "Athletic and leisure Clothing" available to customers all over the world, India is included.

Two major factors driving the athletic and leisure boom in India. A strong need for casual body-inspired clothing. The strong desire for a mixed combination of sportswear and casual wear is one of the main reasons for the athletic and leisure wear boom in India. Along with fabric and advanced construction, sportswear these days has a flexible, fashionable and comfortable style and can be worn every day as a fashion style dress, which attracts a larger group of consumers. A large number of Indian buyers in the age groups 25-30 and 31-36 years have used most of the membership of a fitness club with regular exercise and fitness. The growing popularity of fitness clubs, especially in the 80's, is more open to new lifestyles and more fashion-conscious, and has also contributed to the growth of fashionable sportswear.

Functional garments refer to garments or garments that provide style in line with luxury and functionality and are made of durable materials. Clothes such as parkas, hoodies, trousers, and woolen coats used for exercise purposes first and then powerfully transformed and transformed into garments when styles, fabrics and jelly cuts are more common than conventional people

Chart 4.10: Total athletic and leisure wear Market in India (€ Mn)

Chart 4.11: Product Category-2019



Source: Self-made chart

- Women segment accounts for highest share in athletic and leisure wear with over €750 Million in 2019 & is growing by CAGR 19%.
- International brands such as Nike, Puma, & Asics are major players in the athletic and leisure wear&active wear segment.
- Local players such as Vogue Active wear, Proyog, De Moza, Mojostar subsidiary Just F, Myriad& Enamor among others.
- Athletic and leisure product categories are used as gym wear & yoga wear apparel

2. CONSUMER RESEARCH

2.1 Demographics

Chart 4.12: Population of Women by Age Group (Mn)

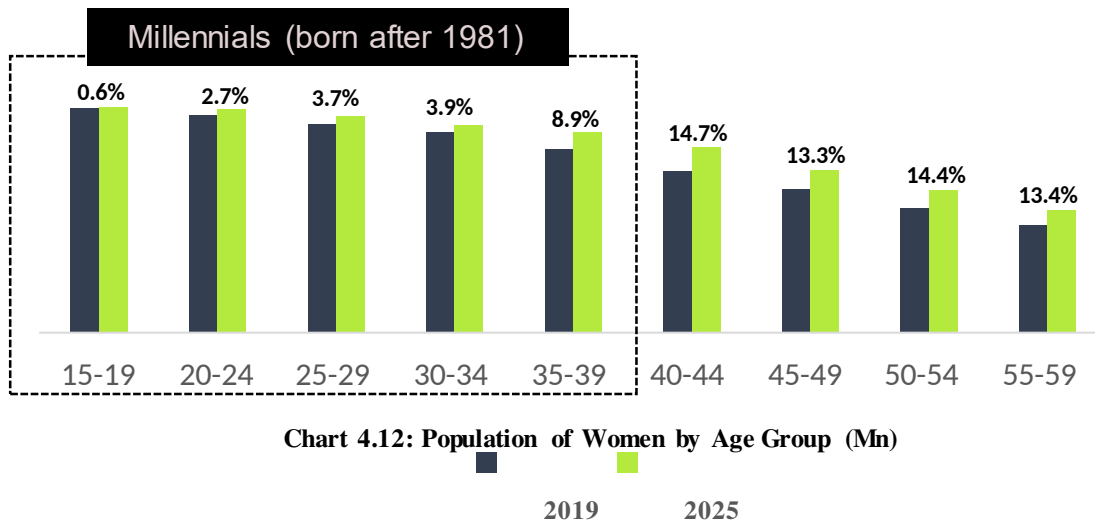
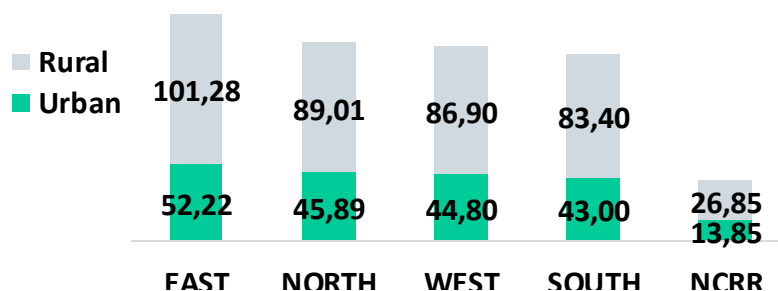


Chart 4.12: Population of Women by Age Group (Mn)

- Female population account to 48% of total Indian population with majority belonging to rural areas. Millennial females account to ~66% (272 Mn) of total female population in India who are the prime target for athleisure & active-wear segment.
- 27% (177 Mn) women in India are enrolled in tertiary education, whereas 28.5% (187 Mn) are working women. 187 Mn working women, ~50.78 Mn are in regular wage and salaried positions.
- ~35% (60.5 Mn) working women in India are engaged in Zumba, Pilates, Aerobics & other fitness activities 7% Growth in Women Population Expected by 2025 with Millennials accounting to 283 Mn
- 272 Mn Out Of Total Women (414 Mn) are Millennials(66%) and prime Focus For Athleisure Segment

Chart 4.13: Region-Wise Population Distribution of Women (Mn)



2.2 Consumer Types in India

According to the Euromonitor Report “Consumer Types: India (December 2018)”, there are 5 major types of consumer types prevalent in India. These consumer types are beyond the demographic segmentation and divides the consumers on the basis of their traits and preferences.

Empowered Activist (31%)

- Consumes six servings of fresh fruits and vegetables
- Uses a mobile phone for seven different activities
- 26% took at least one personal international trip in the last year

The Empowered Activist seeks high-quality products when making purchases. This includes products with green and eco-conscious claims, although not necessarily well-known and premium products. Empowered Activists are also conscious of their image, place some importance on keeping up with the latest trends and often enjoy trying new products. They do not make impulse purchases.

Impulsive Spender: (20%)

- Consumes seven servings of fresh fruits and vegetables
- Uses a mobile phone for 10 different activities
- 58% took at least one personal international trip in the last year

They prefer branded goods and are somewhat status-conscious. They are willing to spend money to save time, and are likely to spend more on products or services which offer them convenience. Impulsive Spenders place a great deal of importance on their health, and plan their diet well to manage their weight. These consumers are physically active and involve themselves in exercises such as walking, jogging or running daily. Impulsive Spenders are most likely to research and purchase products online through mobile phones. They are heavily influenced by social media.

Conservative Homebody (22%)

- Willing to spend money to save time
- Concerned about personal brand online
- Often makes impulse purchases

Secure Traditionalist (15%)

- Willing to spend money to save time
- Concerned about personal brand online
- Often makes impulse purchases

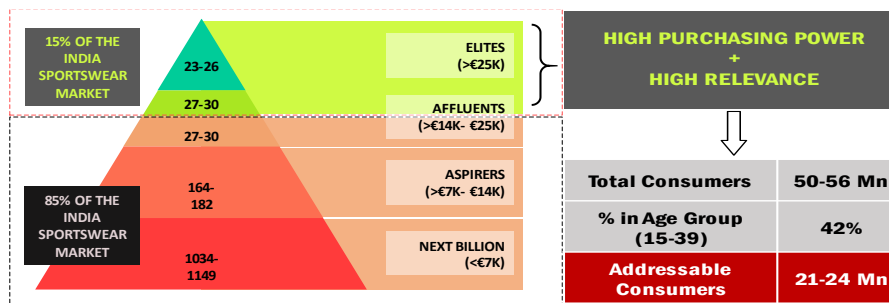
Undaunted Striver:

- Consumes nine servings of fresh fruits and vegetables
- Uses a mobile phone for 14 different activities

- 88% took at least one personal international trip in the last year

Undaunted Strivers care how others perceive them and are avid followers of the latest trends. To ensure they are keeping up with changing styles. Undaunted Strivers are highly likely to make impulsive purchases and enjoy spending money on new products, premium and strong branded products, as well as convenient services. Luxury and strong branded companies, as well as those which capture the latest trends in their products, are highly likely to resonate with Undaunted Strivers, especially if they have a strong social media presence and celebrity endorsements. Although the Undaunted Striver is one of the most tech-savvy consumers types and has high usage of both online and mobile platforms when it comes to their shopping behaviors, companies should not neglect in-store services.

Chart 4.14: Division of Consumer according to their Income Group



- On the basis of the household incomes; the elites and a part of affluent consumers form the target consumers of Adidas and Reebok
- The share of elites and affluent household will increase from 8% to 16% of the total while the share of strugglers will drop from 31% to 18%
- The upcoming top 10 cities with untapped markets in retail and fashion include Jaipur, Jamshedpur, Kota, Mysore, Nagpur, Raipur, Thiruvananthapuram, Vadodara, Vijayawada, Vizag

2.3 Factors impacting the Decision Making

- **Rising Disposable Income, Career Status & change in spending behaviors**

The consumer patterns are shifting drastically as there is a rise in the disposable income and the Indian societies are evolving. The top two consumer categories (elite and affluent) will become the largest combined segment accounting for 40% of the consumption which was 27% in 2016. Out of 187 Million working women, ~50.78 Million is in regular wage and salaried positions. Decision making in nuclear households (74% of total) are based more on lifestyle considerations rather than consumer durables. 27% (177 Million) women in India are enrolled in tertiary education, whereas 28.5% (187 Million) are working women. -35% (60.5 Million) working women in India are engaged in Zumba, Pilates, Aerobics & other fitness activities. Demand for sportswear in women segment is seen the most in age bracket of 20-35 years (students & professionals). The number of single women over 20 has increased by 40%.

- **Social media and trends and Online Browsing**

In 2020, 65% of the internet users in India will be 25 or older including both urban and rural population. 0% of those who have access to the internet go for online browsing to make informed purchase decisions. Almost 40% of the online transactions made for shopping are unplanned/impulsive. The internet retailing channel (e commerce) for apparel and footwear in India has grown its presence significantly over the review period. The consumers feel more comfortable in buying apparel and footwear products online as consumer shopping patterns evolved over the review period. Consumers now have more options in terms of range, quality, style and pricing to shop for apparel and footwear products online. Also, consumers from smaller towns and cities which do not have retail presence of major brands can now shop these products online; thus increasing presence of brands in the online space has increased the options for these consumers

- **Value & Sustainability**

In apparels people prefer the features provided to the consumer (60%), followed by the pricing/promotions (26%) while the brand name only matters to 13% of the population.

- **Omni Channel Experience**

In mobile phone users, 50% of the total buyers use both online and offline touchpoints. Good staff/ Store experience to be of vital importance. Retail brands such as Calvin Klein Jeans, Gas Jeans, French Connection, Nautica, Mango, Aldo, Burton and Tommy Hilfiger adopting the Omnichannel strategy gained online presence over the review period.

2.4 Digital Influence

- “Third wave” of telecom conversion: The First Wave (2003-2013) established full access to mobile phones and helped India reach more than 100 million mobile users. The second wave (2016-2018) has seen significant growth in 4G and internet penetration, driven by the best prices for data¹⁰ and mobile¹¹. The next decade will be the third wave of democracy as user interaction with voice, traditional content and video and easy access to the internet will open up a huge user base for use on digital platforms.
- 1 billion different Internet users: Internet access will increase to about 1.1 billion users by 2030. Nine out of 10 Indians over the age of 15 will be available online by 2030. The profile of connected consumers in India will be much different than today - more local (~ 80% compared to 60% today), most rural (50% compared to 40% today) and older users (> 35-year-old users by 45% of users compared to 25% today).
- Mobile phone buyers: More than 80% of Internet users in India mainly access the web through telecommunications, which is expected to increase by more than 90% in the coming years. This will be a very different profile of connected consumers for businesses to target, compared to the US, UK and China, where about half of internet users today access the web with their computers. Increasing Product Availability In Time Instead Provides More Consumer Options

- The role of sales points will transform into an experience center: For affluent, affiliate participants and categories in Young and Savvy, 50% -70% are already searching online before purchasing. These buyers will improve the share of digital-influenced purchases from 22% today to 40% by 2030. As these customers reach the point of sale, they will change to help connected consumers, and will improve their role in closing down sales.
- Price clarity and quick response will increase energy balance from product to consumers: An experienced Indian consumer will use technology to drive better awards. Price comparisons on Smartphones will allow consumers to search for the "right price", whether they are shopping online or offline. Digital platforms will give consumers the opportunity to express their happiness or unhappiness and generate real-time and quality feedback.

Over the forecast period, both domestic and international brands are expected to make or increase their online presence and hence internet retailing is expected to continue to witness strong growth over the forecast period. The channel's share of apparel and footwear sales is to reach double digits over the forecast period.

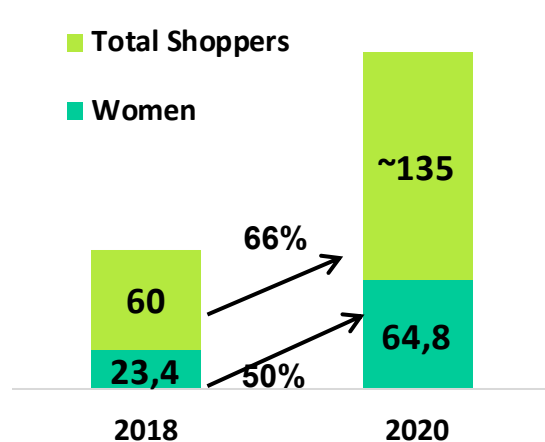


Chart 4.15: Fashion Ecommerce Market Size

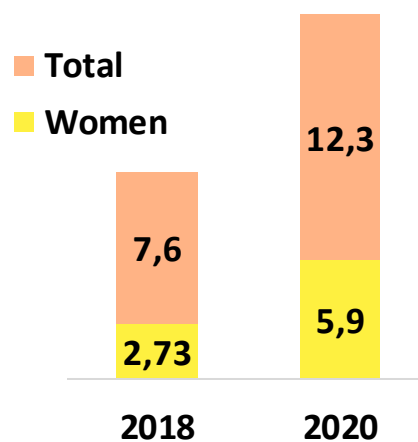


Chart 4.16: Online Shoppers (in Million)

Chart 4.17: Rise in Shoppers (%)

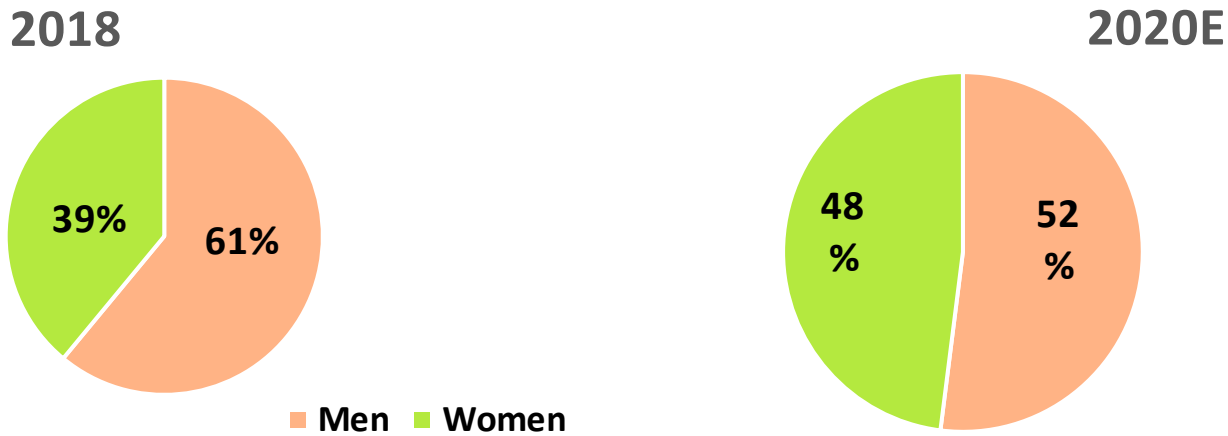


Chart 4.18: Rise in Shoppers (in Mn)

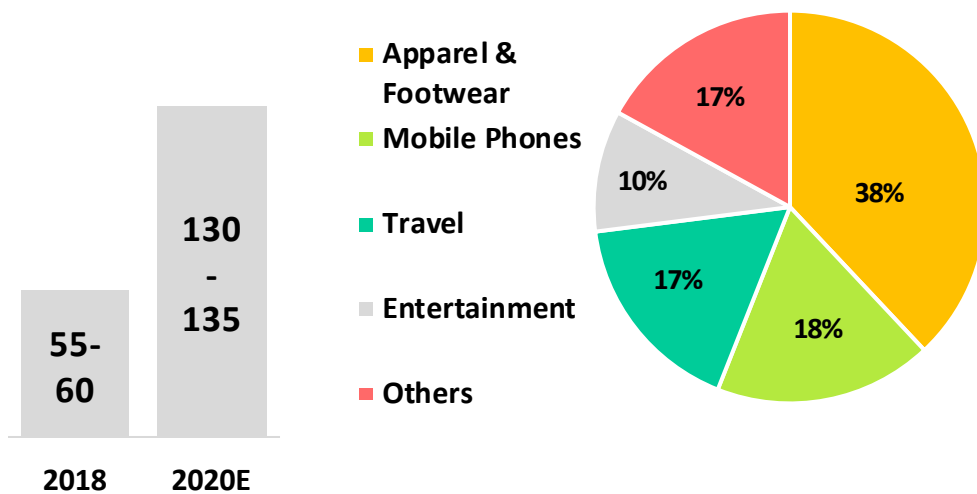


Chart 4.19: Women Share of Online Shopping in 2020

Observations:

- Women online shoppers to grow 2 times from 23.4 Million to 64.8 Million through 2018 – 2020.
- Apparel & Footwear segment for women account to ~40% (€2.24 Billion)
- Sportswear accounts to ~20% (€ 448 Million) of total apparel & footwear share for women online shoppers.

IV. RESULTS AND DISCUSSIONS

2.5 Consumer Research survey

A consumer survey was conducted using an online questionnaire to ask the respondents about their shopping preferences and the spending behaviors for sportswear. After the data was collected, the following interpretations were made.

Statistical formula used for determining the sample size

$$\text{Sample size} = N \times \frac{Z^2 \times p(1-p)}{e^2}$$

$$e^2 = \frac{Z^2 \times p \times (1-p)}{[N - 1 + Z^2 \times p \times (1-p)]}$$

PROFILE:

- 80 Responses
- AGE: 18-30(75 respondents); 30-60(5 respondents)
- LOCATION:
- TIER 1 cities (Bangalore, New Delhi and NCR, Mumbai, Pune)
- TIER 2 cities
- TIER 3 cities

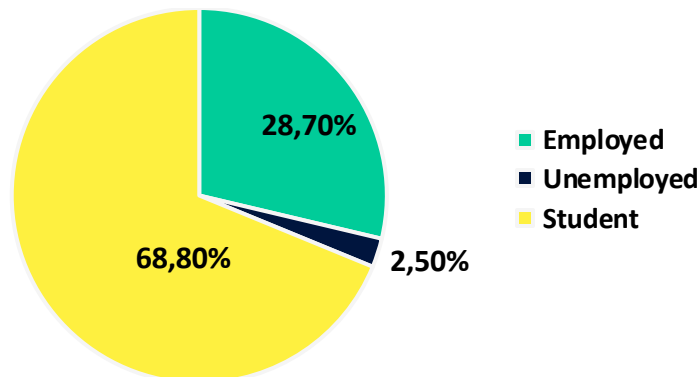


Chart 4.20: Employment status

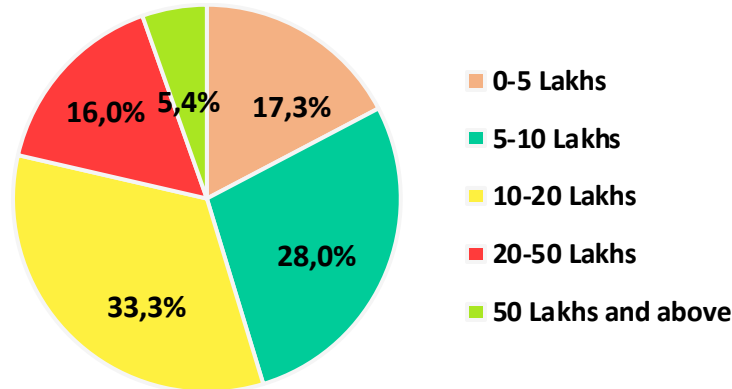
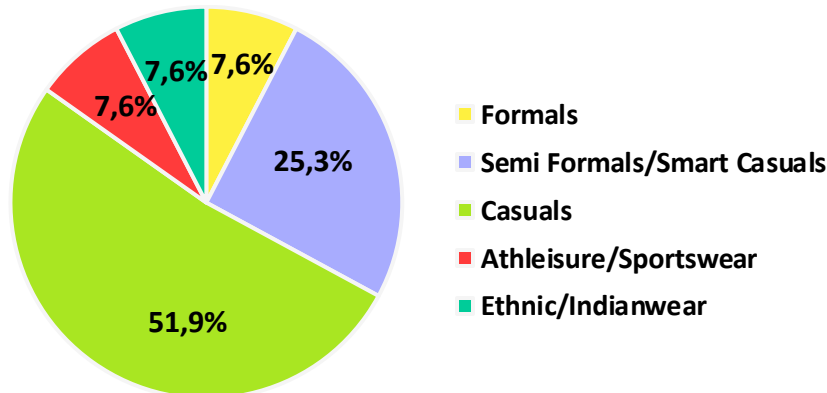


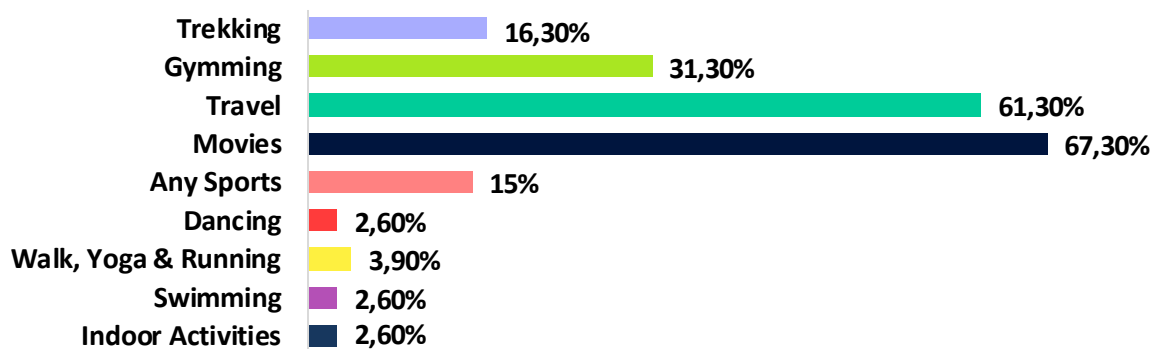
Chart 4.21: Annual Family Income

Chart 4.22: Clothing preference on a regular day



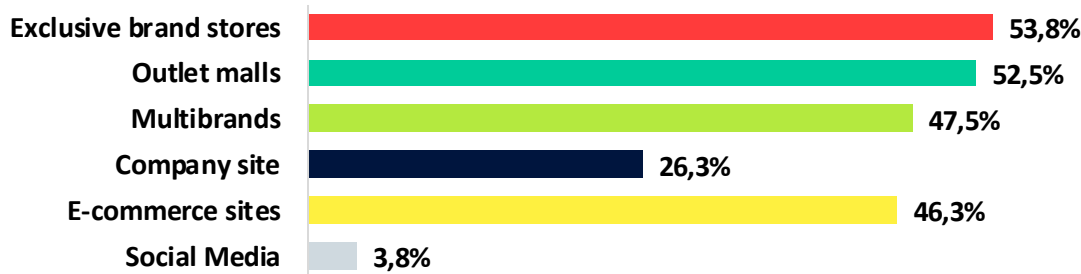
Majority of people (~50%) questioned wore casuals on a regular day. Other category which was observed to be worn regularly was semi-casuals (25.3%). The reason for such a distribution was because most of the respondents were students. The offices and corporate culture has been shifted from complete formal wear to a semiformal/ smart casual wear as their dress code. The category of formals, athletic and leisure and ethnics each had a 7.6% share of the total.

Chart 4.23: Activities carried out during the day



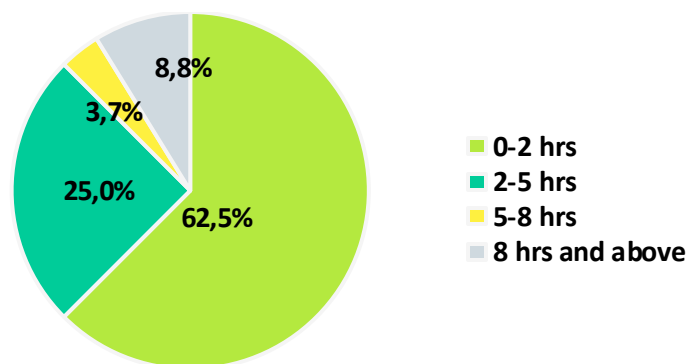
In this multiple choice question people were asked about the activities carried out by them to understand the daily routine and the habits of the consumers. It was observed that 67.3% of the total respondents liked to go to the movies while 61.3% liked travelling. About 30% people went to the gym while almost 15% were into one or the other sport. Other activities including trekking (16.3%), dancing (2.60%), yoga, walking and running (3.9%), swimming (2.6%) were also carried out by the consumers. This implied that a lot of the consumers were health conscious and took part in one or the other activity to keep them fit and healthy.

Chart 4.24: Preferred Shopping Channel



The most preferred channel for shopping was exclusive brand stores (53.8%) followed by outlet malls (52.55%). Multi brand outlets also had a similar percentage share (47.5%). Coming to the online channel of shopping, it was observed that 46.3% people preferred the ecommerce websites while only 26.3% preferred the company websites. The social media channels such as Instagram and Facebook shops were not very much preferred by the people.

Chart 4.25: Time Spent on the Internet



A majority of the people were not spending more than 5 hours on the internet (including social media, shopping etc). Only 12.8% of the people questioned were spending 5-8 hours and more online.

Chart 4.26: Knowledge about Sportswear

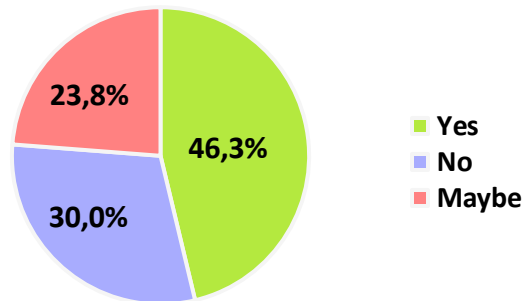
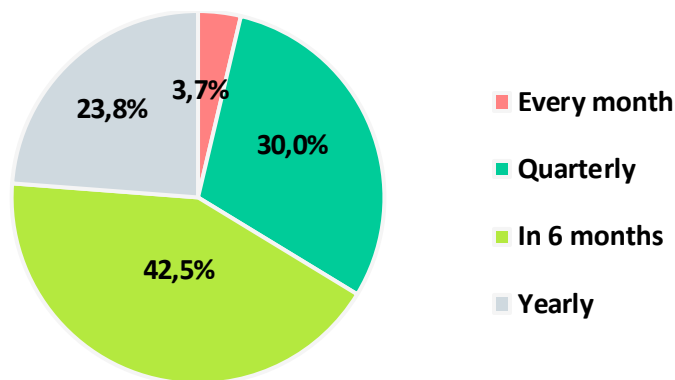
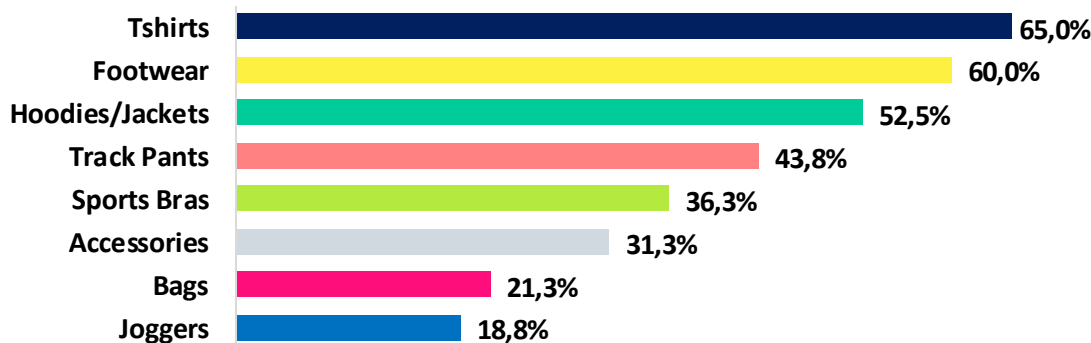


Chart 4.27: Shopping Frequency for Sportswear



It was observed that majority of the population (42.5%) shopped for the category every 6 months while 30% shopped Quarterly. Only 3.7% of the total were shopping for the sportswear brands every month while almost 1/4th (23.8%) shopped yearly.

Chart 4.28: Categories mostly shopped from



Majority of sportswear bought by the consumers were T-shirts (65%) followed by footwear (60%). Other categories which the consumers shopped from were; in decreasing order of choice; Hoodies/Jacket (52.5%), Track Pants (43.8%), Sports Bras (36.3%), Accessories (31.3%), Bags (21.3%), Joggers (18.8%)

Chart 4.29: Average spend on Sportswear Footwear

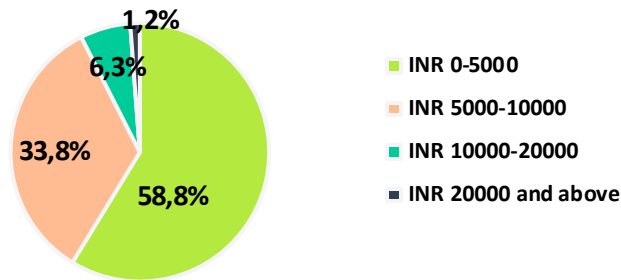
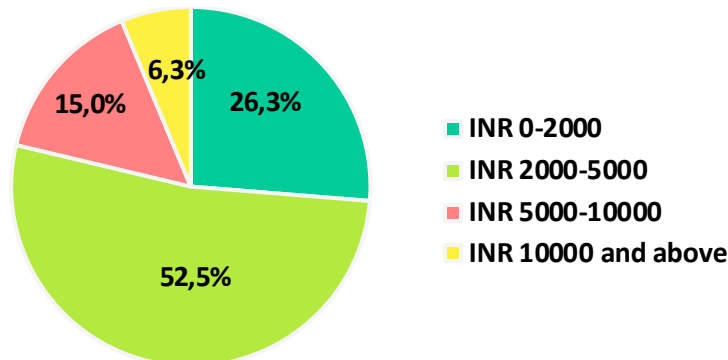
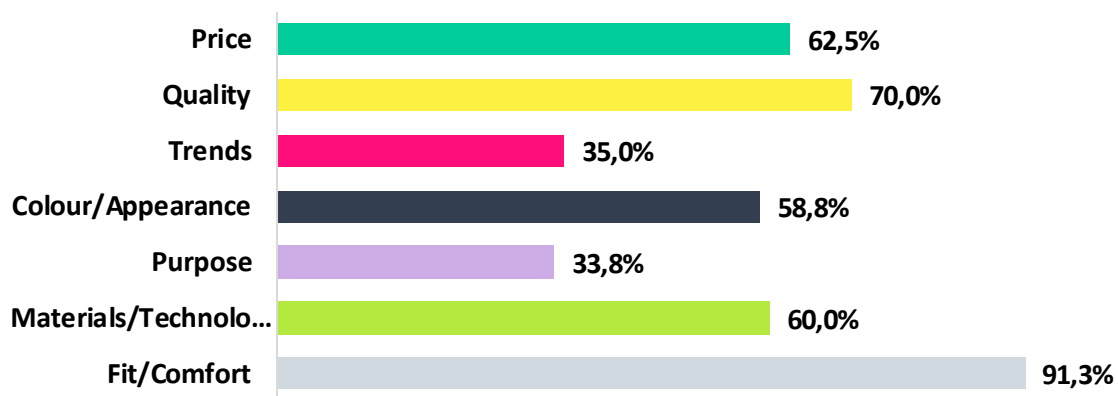


Chart 4.30: Average spend on Sportswear Apparels



It was observed that the majority consumers were ready to spend till INR 5000 on apparels as well as footwear. Only 6.3 % spent 10000 or above on apparels and only 1.2% consumers were alright with spending INR 20000 or above on footwear. Hence the average range for the sportswear category is INR 0-5000.

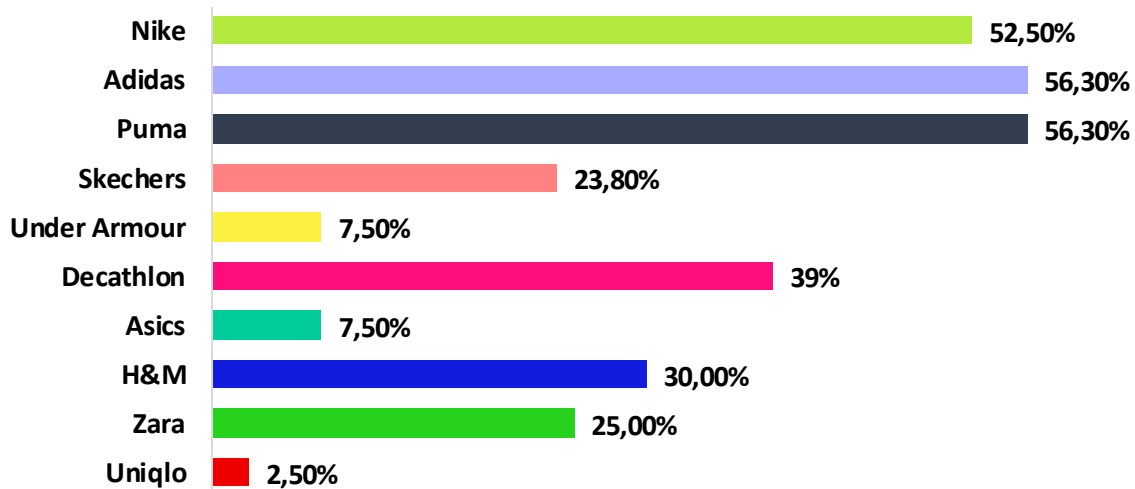
Chart 4.31: Factors considered while shopping from Athletic and leisure/Sportswear



Fit/comfort was of utmost importance (91.3%) to the consumer since while working out/doing any sports activity, the person should feel comfortable. Next was the quality (70%) and pricing (62.5%) of the apparel/footwear followed by the material/technology (60%). While selecting the sportswear apparel and footwear, the consumers tend to choose more cotton

fabrics which are infused with the technology. Even though the color and appearance (58.8%) of the sportswear is of importance to the consumer, the trends (35.0%) being followed is not of much importance.

Chart 4.32: Brand Preference for Sportswear/Athletic and leisure



It was observed that the brands Adidas and Puma were chosen the most (by 56.3% of people) followed by Nike (52.5%). Decathlon which is known for its variety and lower price range was chosen by 39% people. Brands like Skechers, Under Armour and Asics which were new to the Indian market were not opted for by the majority of consumers. Non sportswear brands such as H&M and ZARA were also in competition with almost 30% and 25% people respectively opting for these brands since they provide a sportswear collection. While Uniqlo (recently entered the sportswear market) did not have a lot of consumer preference.

2.6 Competition Analysis

Products

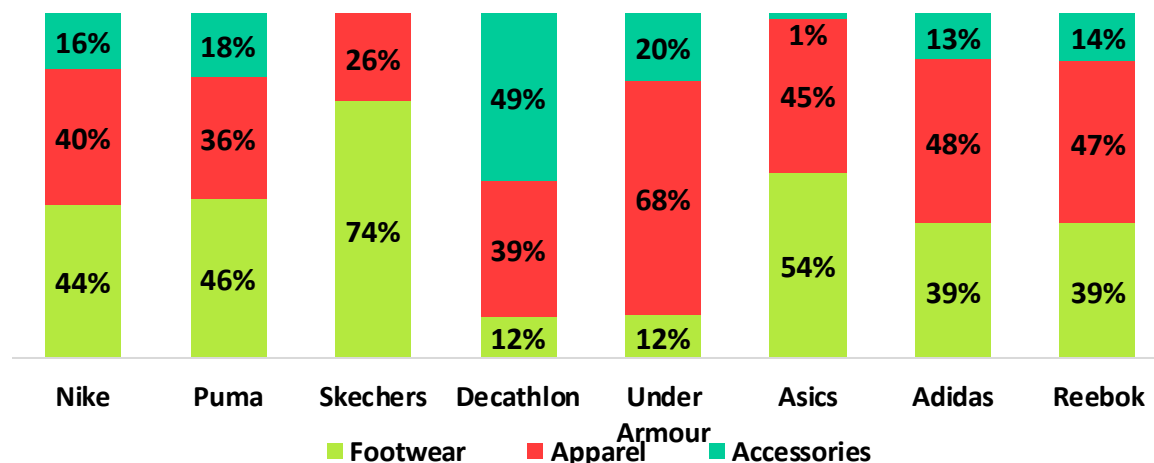


Chart 4.33: Product Offering by Division (%)

Source: Self-made chart (information sought from Transparency Market Research - Sportswear Market - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast 2019 – 2027)

	Footwear	Apparel	Accessories	TOTAL
Nike	288	258	104	650
Puma	1017	787	404	2208
Skechers	176	61	0	237
Decathlon	108	361	446	915
Under Armour	130	737	211	1078
Asics	115	96	3	214
Adidas	853	1044	295	2192
Reebok	591	722	211	1524

Table 4.10: Product offering by Division

Source: Self-made chart (Information sought from Wikipedia – Sports Marketing)

Observations:

- Nike to focus more on women apparel (athletic and leisure & active wear) through own e-com & partner e-com channels due to soaring sales in men & restructuring of physical retail stores. The brand to increase gym wear product categories (tights, shorts, tank-tops & sport bras) in women segment
- Asics currently leads running category sales as the brand is completely performance driven. Asics posted net sales of €11.5 Million in FY2018 by offering ~70% running product categories.
- Skechers currently focuses on the women walking category in FTW. The apparels were introduced in the year 2019
- Puma majorly focuses on the Lifestyle category in the women FTW providing a variety of sneakers to its consumers
- Decathlon has its focus on the accessories for sports and in case of footwear

Footwear

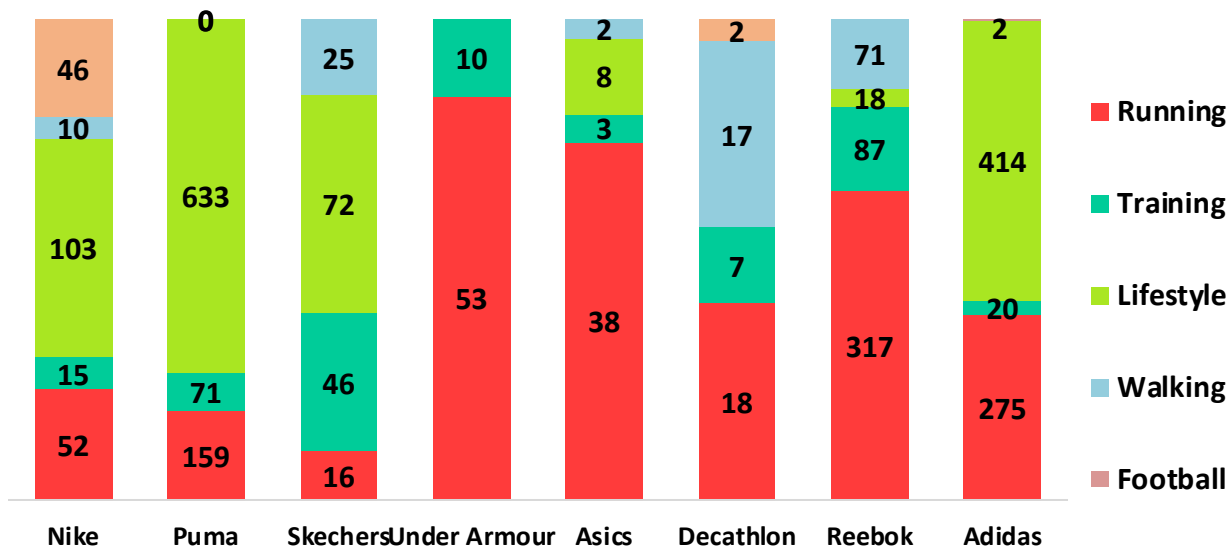


Chart 4.34: Product offering by category in Footwear

Source: Self-made chart (Information sought from Footwear Retail 2020: Trends and Challenges for India)

Observations:

- Running categories shoes present in all the brands, with Reebok and Adidas leading with maximum
- Puma focuses more on their Lifestyle/sports inspired collection and has more colorful and playful designs, followed by Adidas which has a specific brand named “Originals” for the lifestyle collection
- Under Armour which is a new entry in the India market only has Running and Training collection for women
- Adidas lacks the football collection for women while the competitive brand Nike has more variety of options in this category
- Walking is a new category that has been gaining interest of the brands since a lot of women of different age groups prefer walking
- Major players in walking category are Reebok and Skechers (recently introduced women’s footwear)
- Decathlon does not have the lifestyle category and focuses majorly on the core sports footwear

Apparels

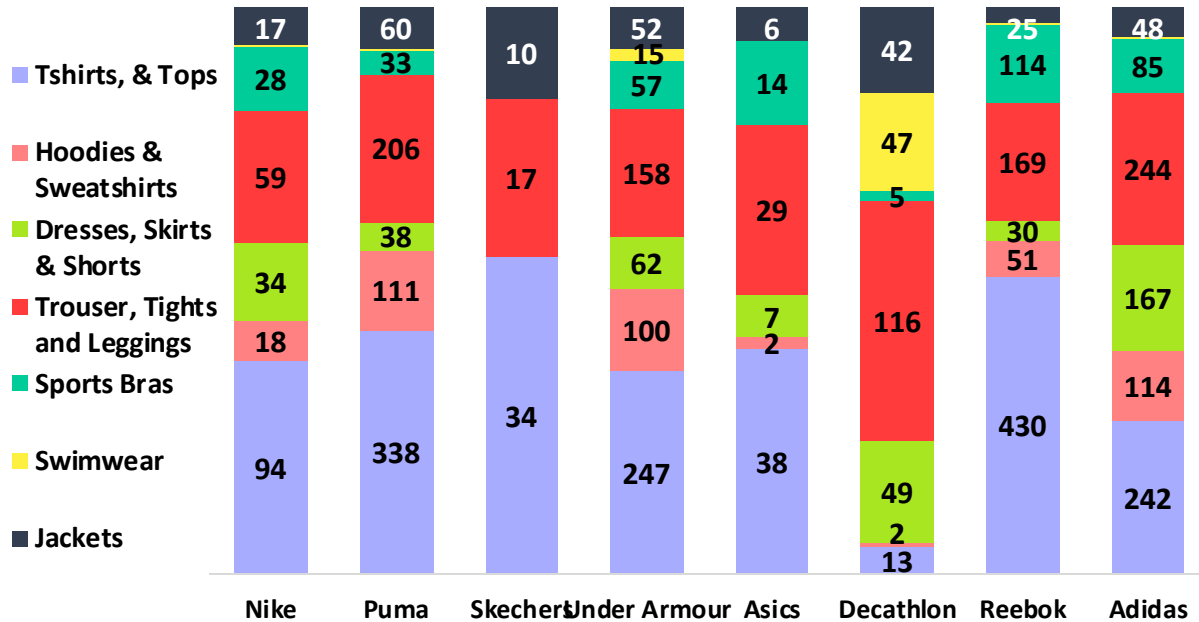


Chart 4.35: Product offering by Category in Apparel

Source: Self-made chart (Information sought from Industry Overview: Apparel - Value Line)

Observations:

- Reebok has the maximum number of options in t-shirts followed by Puma.
- Under Armour and Adidas are providing the consumers with almost equal number of options in this category.
- Skechers, Decathlon and Asics do not have a wide variety of t-shirts.
- Adidas, Under Armour and Puma provide the consumers with maximum options in Hoodies and Sweatshirts
- Skechers, which has just started with their women's apparels only have a variety of t-shirts, legging and trousers and jackets
- Only Under Armour and Decathlon have the swimwear category for Women apparels, while Adidas and Reebok only have a few options
- Puma and Adidas have the widest option range in leggings, trousers, and jeggings followed by Under Armour and Reebok
- Adidas has the maximum variety of dresses, skirts and shorts followed by Under Armour and Decathlon. Reebok and Adidas have the maximum variety in Sports Bras followed by Under Armour and Puma

Price : Footwear

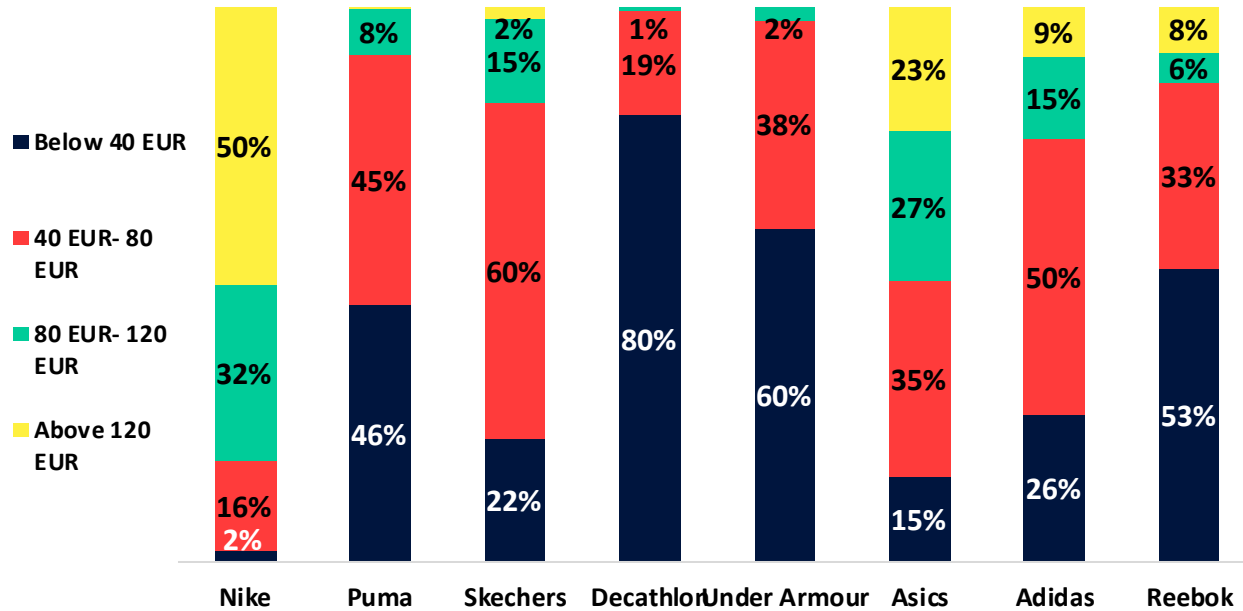


Chart 4.36: Price Range Division (Footwear)

Source: Self-made chart (Information sought from Footwear – Wikipedia)

Observations:

- Decathlon has a lower price positioning and focuses on providing more core sports footwear rather than lifestyle
- Under Armour, Puma and Reebok have a similar pricing strategy providing more options in a lower price point than the remaining brands namely Skechers, Adidas and Asics. Nike has very less options available in the price range (<€40)
- Decathlon, Under Armour and Puma do not have a lot of premium price range options (>€120)
- Nike has the highest number of option in the premium price range followed by Asics, Adidas and Reebok

Apparels

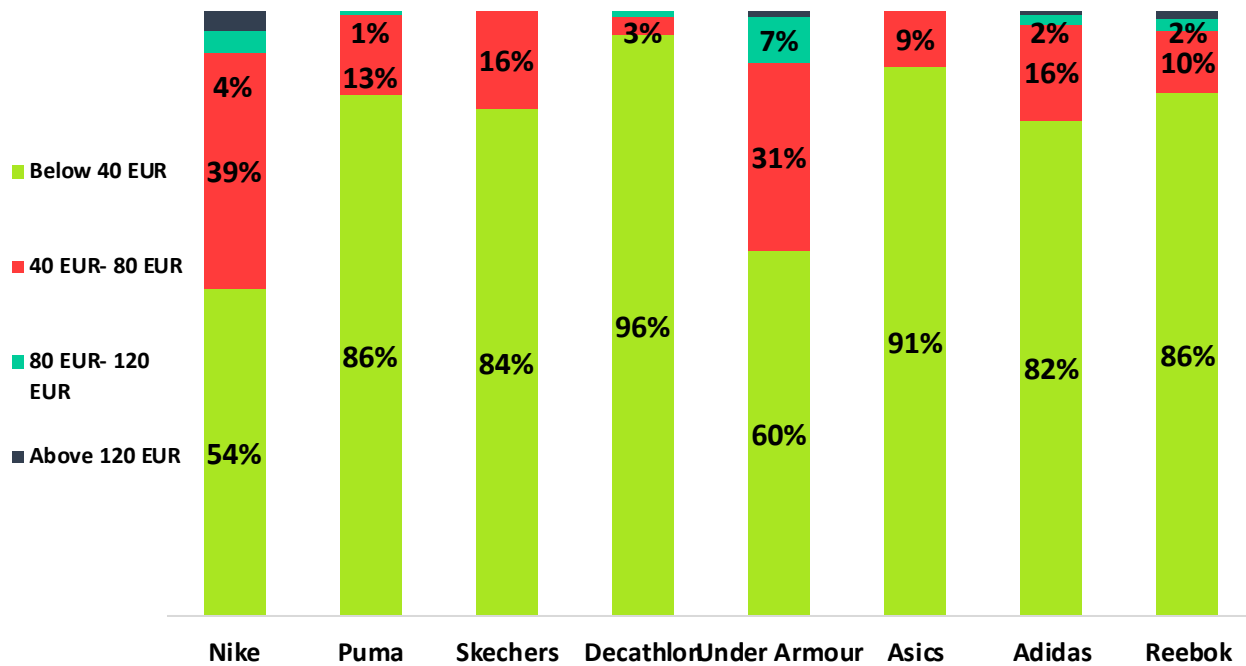


Chart 4.37: Price Range Division (Apparel)

Source: Self-made chart (Information sought from Apparel Industry Price Point Categories - Apparel Search)

Observations:

- Majority of the apparels are a part of the lower price range scale ($<€40$) with Decathlon providing 96% of its total apparel in this range
- Nike and Under Armour have a similar pricing strategy and have around 30% of its apparel in the range of €40 to €80 while Adidas and Reebok have only 2% of their products in this range
- Nike has the premium range ($>€120$) making up to 5% of its product variety while Adidas and Reebok along with Under Armour only have 1% or 2% of the products in this range.

Product availability on Amazon.com

Table 4.11: Apparels and accessories available on Amazon.com

	Socks	Innerwear	Shirts & Tees	Shorts	Sweatshirts & Hoodies	Tights & Leggings	Track Jackets	Trousers	Skirts	Swim
Nike	0	20	15	8	12	17	0	17	6	3
Puma	1	52	169	21	88	130	37	62	0	0
Skechers	0	3	6	0	1	0	0	5	0	0
Asics	3	11	30	12	2	7	1	6	1	5
Under Armour	4	10	81	19	3	9	2	2	0	0
Adidas	4	13	65	11	6	39	7	4	6	0
Reebok	0	37	57	4	14	28	1	9	0	7

Source: Information sought from Amazon website

Table 4.12: Footwear available on Amazon.com

	Running	Training	Tennis	Outdoor	Walking	Badminton	Football	Track & Field
Nike	317	64	8	0	0	0	4	0
Puma	357	50	0	30	0	3	4	10
Skechers	40	0	0	1	112	0	0	0
Asics	303	13	2	0	3	7	0	11
Under Armour	19	7	0	0	0	0	0	0
Adidas	317	2	47	9	0	0	0	0
Reebok	228	39	20	4	35	0	0	0

Source: Information sought from Amazon website

Product availability on Myntra.com

Table 4.13: Apparels available on Myntra.com

	Bra	Capris	Jackets	Shorts	Sweatshirts	Socks	Skirts	T-shirts	Tights	Tops	Track Pants	Track suits
Nike	14	18	14	16	14	4	1	97	76	58	13	0
Puma	127	2	61	17	100	0	3	304	181	61	56	0
Asics	5	0	1	0	4	0	0	12	11	6	2	0
Under Armour	74	5	18	27	23	27	0	83	74	59	22	0
Adidas	66	0	57	34	31	8	4	124	147	59	32	0
Reebok	88	2	18	11	33	12	1	120	108	39	34	2

Source: Information sought from Myntra website

Table 4.14: Accessories available on Myntra.com

	Backpacks	Caps	Duffel Bag	Gloves	Handbags	Messenger Bag	Sports Accessories	Socks	Waist Pouch	Wristbands	Headband
Nike	10	13	10	0	0	0	6	4	0	0	0
Puma	31	5	23	4	0	1	35	0	1	2	0
Under Armour	2	14	3	0	0	0	0	27	0	2	4
Adidas	28	40	27	7	5	1	13	8	1	0	0
Reebok	31	29	27	2	2	0	4	12	0	0	0

Source: Information sought from Myntra website

Table 4.15: Footwear available on Myntra.com

	Badminton	Running	Skateboarding	Tennis	Training or Gym	Trekking	Walking	Basketball	Football
Nike	0	224	49	10	80	0	0	23	94
Puma	7	639	1	1	193	0	34	2	5
Asics	0	147	2	1	13	0	3	0	0
Under Armour	0	57	0	0	18	0	2	0	0
Skechers	0	63	0	0	10	0	138	0	0
Adidas	1	274	8	32	20	3	1	0	0
Reebok	0	162	0	0	50	0	53	0	0

Source: Information sought from Myntra website

Product Availability on Flipkart

Table 4.16: Apparels and Accessories available on Flipkart.com

	Track Pants	Track Suits	Track Tops	Swimsuits	T-Shirts	Socks	Tights	Caps	Sports Bras	Shorts	Sports Jackets
Nike	11	0	5	0	47	0	64	8	20	0	10
Puma	84	2	0	1	398	5	342	127	195	35	79
Asics	1	0	0	0	7	0	8	0	16	2	4
Under Armour	12	0	4	0	141	5	68	18	66	21	15
Adidas	46	0	1	0	186	9	205	56	70	22	19
Reebok	37	6	0	1	218	3	202	40	145	8	22

Source: Information sought from Flipkart website

Table 4.17: Footwear available on Flipkart.com

	Hiking & Trekking	Football	Tennis	Walking	Training & Gym	Basketball	Cricket	Running
Nike	0	2	6	60	91	0	0	271

Puma	0	2	1	185	238	6	2	707
Skechers	0	0	0	98	4	2	0	80
Asics	0	0	0	16	24	0	0	172
Under Armour	0	0	0	10	20	0	0	36
Adidas	2	0	37	54	84	7	0	492
Reebok	1	0	4	125	109	1	0	346

Source: Information sought from Flipkart website

Observations:

The brand Under Armour has introduced itself in India via the e-commerce websites since there is no option provided on the India n website for the users to shop from the portal.

- AMAZON:
 - Football category in Footwear is only provided by Nike and Puma
 - Lesser options provided of Reebok and Adidas apparel Range
 - Maximum options available for Running footwear
- MYNTRA:
 - Lack of Football footwear
 - Wider Range of Apparels provided by Adidas and Reebok
 - Lesser options in walking category by Reebok as compared to Skechers
- FLIPKART:
 - Wide variety of running, training and walking footwear provided by Adidas and Reebok

2.7 Promotion and Marketing

a) Marketing Strategy and Sponsorships of Puma

- KareenaKapoor Khan will be the ambassador for Puma's soon-to-be launched collection of low-intensity training apparel collection which is targeted at workouts namely yoga, barre, and pilates. The new line is supposed to be launched in April to be retailed both online and offline.
- Puma hosted an event in Mumbai during the India Super League with former French footballer Thierry Henry, who used to turn up for Arsenal and Barcelona among other clubs.
- The brand is the ball sponsor for the tournament and also the kit sponsors for the Mumbai City and Chennai in teams.
- PUMA reinvented the RS (Running System) sneakers from the '80s and transformed them into a RS-X series, the modern-day sneakers
- Puma has partnered with the agency Digitas for conceptualization of the Propah Lady campaign to life. This inclusive campaign brings together the sportspeople Indian Olympic boxer MC Mary Kom, international athlete Dutee Chand, Bollywood actor Sara Ali Khan and transgender model Anjali Lama

The brand uses its own websites on Facebook, instagram, Twitter, Youtube, and pinterest for communications, activation and promotions

b) Marketing Strategy and Sponsorships of Nike

- Nike has been associated with Indian cricket team since 2006 when it became the official kit sponsor. In 2016 it paid approximately Rupees 370 crores to be Indian team kit sponsor till 2020
- 16 teams from around the country participated in Nike Premier Cup 2018 which was organized Goa during January '2018. The event was an effort to fuel young footballers in the country.
- The music video titled "Da Da Ding," is part of the new Nike - Just Do It campaign. Nike's new ad campaign (July 2016) features DeepikaPadukone and ten female athletes
- Some of the female athletes included were Rani Rampal (Hockey), JoshnaChinappa (Squash), Jyoti Ann (Football), SmritiMandana (Cricket)
- MAKE THE WORLD LISTEN CAMPAIGN by Nike (2nd April), included athletes such as DeepikaKumari, JoshnaChinappa, Poovama, and Harmanpreet Kaur

The brand uses its own websites on Facebook, instagram, Twitter and YouTube for communications, activation and promotions.

c) Marketing Strategy of Decathlon

Decathlon worldwide does not participate in any sponsorship or endorsement. The Activation Strategy used by Decathlon includes using innovative ideas with meticulous consumer observation to bond with the masses (Target Group) such as: Decathlon Blog; Expert Advice; Online Classes by trained professionals; Ambassador Program; Decathlon Playgrounds and events and Word of Mouth Advertising.

Campaigns

Playfor campaign launched with the digital partners Social Connect in 2018 to change the way people looked at sports and inspire them to get back on the field. The video included Decathlon team members and was made in 7 most spoken languages of India including Tamil and Telugu.

The brand uses its own websites on Facebook, instagram, Twitter and YouTube for communications, activation and promotions.

d) Marketing Strategy of Skechers

- With a marketing philosophy of "Unseen, Untold, Unsold", a targeted approach to marketing to drive traffic, building brand recognition and properly positioning of diverse lines within the marketplace is done
- In 2018, Skechers launched first Indian campaign, #BeatMySpeed, featuring female wrestler RituPhogat, India U-19 cricketer Shubman Gill, Basketball player Akanksha Singh and India U-17 footballer SumitRathi to promote GoRun 6 performance shoe range.

- Indian cricketer Suresh Raina and long-distance runner from Nashik, Kavita Raut (Tungar) were present for The 'Skechers Performance Goa River Marathon' (GRM), one of the top 5 marathons of India organised by Vasco Sports Club
- Yasmin Karachiwala: Leading Bollywood celebrity fitness trainer has been signed by Skechers the sports lifestyle brand which is known for its high-performance shoes as a Fitness Expert

The brand uses its own websites on Facebook, Instagram, Twitter and Youtube for communications, activation and promotions.

e) Marketing Strategy of Under Armour

- The brand to focus on the top ten cities in the country retailing through franchise partner and e-commerce platforms
- The brand has not yet sponsored any Indian athletes or cricketers so far
- Michael Phelps Joins Kevin Plank to open Under Armour's First Store in India at DLF Promenade, Vasant Kunj
- The brand has a training product line which is called 'The Rush'. It captures the body heat and helps in after-training recovery
- As part of the #IndiaWill campaign in November 2019, the brand launches a digital film showcasing the untold 'Story of Will' of the national team, showing the contrast between the triumphs that looked impossible and the victories that will never be forgotten. The digital applications used by Under Armour to promote its brand include MapMyFitness, ENDOMONDO, MyFitnessPal.

The brand uses its own websites on Facebook, Instagram, Twitter and Youtube for communications, activation and promotions.

f) Marketing Strategy of ASICS

- Asics has signed a sponsorship deal with India's top tennis player, Rohan Bopanna. The brand has also tied up with the Rohan Bopanna Tennis Academy to help impart tennis training to young players in the making.
- Launched the global #IMoveMe campaign – a contemporary expression of their founding philosophy 'Anima Sana in Corpore Sano' – a sound mind in a sound body.
- ASICS announces two leading Indian cricketers, Jasprit Bumrah and Bhuvaneshwar Kumar as their first brand ambassadors in India in August 2018
- The #PaceToGlory(JULY'19) on ground activation encouraged participants to wear the ASICS shoes available at the kiosk and run on a spot that had motion calibrated to the screen.

The brand uses its own websites on Facebook, Instagram and Twitter for communications, activation and promotions.

V. CONCLUSION

The research hence concludes that to understand and do the market analysis of any category, the three major things that should be considered are the market overview (GDP of the country, CAGR, YOY growth etc.), the consumer targeted and their behaviour as well as the competition. Market analysis helps to identify the gaps in the industry as well as the scope for progress. The consumer research gives an insight about the demographics, buying behaviour and the factors that influence it while the competition analysis helps to know the strategies that competitors are using/producing.

Similar brands providing similar products increase the competition since consumers tend to have a high brand switching. In the recent years, the women's market is increasingly showing positive signs of enhanced growth. In India, women's wear is the fastest growing sector in the sports wear industry now. Earlier, it was highly underpenetrated, but at present it's a flourishing segment. It is highly difficult, nearly impossible to correctly estimate the size of market for sport wear, considering the fragmented nature of this specific industry and the overlapping categories.

Thus, the sportswear market in the country - India has traditionally been dominated by the big global brands, also called the 'Big Four' — Adidas, Reebok, Puma and Nike. Most of these global brands entered India in the 1990s and in the years that followed established their existence through a number of local franchisees. Trends such as travelling, going on long vacations and involvement in recreational activities have been influential in increasing growth of outdoor sports inspired garment. Many of the well-known brands of the sportswear sector have a huge range of sportswear garments. The booming online retail market is other factor that has led to increased growth of sportswear market in the country. E-commerce platforms help global brands reach to towns and small cities where these branded stores are not physically present.

It can also be concluded that today's consumer is very much influenced by the social media and the online trends. The new consumer is investing in their health and fitness thus there is a growth in the active wear/athletic and leisure wear segment. However, there is a lack of lifestyle footwear in affordable range in some brands. Swimwear category does not have a lot of product availability in all the International Brands except a few. Women'swear still has a lot of scope for exploration. It has also been found out that all international brands introduce themselves to the Indian market via the ecommerce websites.

In addition to this, sportswear market was also affected by the impact of COVID-19 since sales of non-essential items were prohibited both online and also in physical store during the initial period of lockdown. Despite of this, sportswear apparel sector was among the sectors to prove most resilient during the year 2020 since customers shifted from formal wear to more casual comfortable apparels.

Sportswear sector in India like other fashion sectors is experiencing substantial change of view/preference. An evident change in the sportswear market of India is that it is becoming highly organized. Modern retail is also increasing in smaller cities also due to delight of brands, traders and retailers of sportswear apparel/ products.

Overall, the sportswear industry is expected to grow and the country - India will be an important market as the awareness about fitness and sports rises and individuals become aware of being healthy.

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