

Competitor Analysis Report

Nike vs. Under Armour vs. Asics in Southeast Asia (October 2024 – March 2025)

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2. Executive Summary

2.1 Purpose and Scope of Analysis

This report evaluates the promotional strategies, campaigns, and market positioning of three leading sportswear brands—Nike, Under Armour, and Asics—in Southeast Asia from October 2024 to March 2025. It highlights key metrics such as market share, pricing, campaign reach, and revenue impact.

The goal is to provide actionable insights and strategic recommendations for Nike to improve its competitive footing in the region.

2.2 Key Findings and Observations

- **Nike:** Maintains strong brand recognition through innovative retail experiences (e.g., the new experiential store in Singapore) and digital engagement (Nike app launches), although it faces growing pressure from emerging regional brands and Chinese competitors.
- **Under Armour:** Leverages season-based campaigns like UA COMBINE and product innovations (UA SlipSpeed Mega), with notable success in digital impressions. However, revenue growth remains modest, reflecting the need for stronger local market penetration.
- **Asics:** Achieved substantial sales growth in the Southeast and South Asia regions (37.6% increase in net sales) by blending performance-focused events (e.g., ASICS Rock 'n' Roll Running Series Manila) with lifestyle-oriented expansions (Onitsuka Tiger fashion lines).

2.3 Strategic Implications

1. **Community-Centric Events:** Both Nike and Asics have found success incorporating community runs, competitions, and store-based activations. Under Armour's event-driven approach has garnered attention, but consistent follow-up strategies will be critical to keep momentum.
 2. **Digital Ecosystems:** Nike's and Asics' improved digital presence (apps, e-commerce, and social media engagement) offers direct consumer data, which can be leveraged for targeting and personalized campaigns.
 3. **Pricing Strategy:** The Southeast Asian market demands affordable yet high-quality options. Competitors such as Anta are offering products at price points below global brand levels, threatening market share.
 4. **Brand Differentiation:** Increased competition underscores the importance of clear brand positioning and strong narratives (e.g., sustainability, community building, and athlete empowerment).
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3. Market Overview

3.1 Regional Market Growth and Size

- The Southeast Asian sportswear market is projected to grow from USD 7.5 billion in 2024 to USD 10.1 billion by 2029, driven by a rising interest in fitness and casual dressing. (kr-asia.com)
- China, Indonesia, and Pakistan account for 58% of total athletic footwear consumption in the broader Asia-Pacific region, with India demonstrating the highest growth rate in consumption (CAGR 17.7% from 2013 to 2024). (indexbox.io)

3.2 Consumer Trends and Buying Behavior

- Strong demand for athleisure and functional footwear, reflecting a hybrid working environment that encourages casual apparel.
- Surge in e-commerce adoption: E-commerce sales events like 9.9 and 10.10 drive purchases, with platforms like Lazada and Shopee becoming essential channels for sportswear.
- Growing interest in sustainability and ethical production; consumers increasingly value eco-friendly materials and supply chain transparency.

3.3 Competitive Landscape

- **Chinese Brands Rising:** Anta and Li-Ning continue to expand aggressively in Southeast Asia, endorsing major athletes (e.g., Kyrie Irving) and offering comparable products at lower price points. (kr-asia.com)
- **Global Brands Adapting:** Nike, Under Armour, and Asics blend online and offline activations to remain competitive, focusing on brand-driven events and personalized consumer experiences.

3.4 External Factors Influencing the Market

- **Tariffs on Vietnam:** U.S. tariffs on Vietnam (in 2025) may increase production costs for brands like Nike and Under Armour, impacting pricing strategies. (reuters.com)
 - **Seasonal Festivals:** Major holidays like Lunar New Year (Tet), Hari Raya, and Songkran shape promotional campaigns and consumer spending patterns in Southeast Asia.
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4. Competitor Profiles

4.1 Nike

4.1.1 Overview of Recent Promotional Campaigns

- Southeast Asia Nike App Launch** (September 2024): Expanded its mobile footprint to Singapore, Thailand, Philippines, Malaysia, India, and Taiwan.
- Sabrina Ionescu’s Asia Tour** (February 2025): Basketball clinics and retail store activations in the Philippines and China, featuring the Nike Sabrina 2 product line.
- Experiential Retail**: The 28,000 square-foot Orchard Road flagship in Singapore, which debuted in late 2024, merges sports, wellness, and creative spaces to reinforce brand engagement.

4.1.2 Product Lines and Pricing Strategies

- Core in footwear and apparel, leveraging sub-brands like Air Jordan, Air Max, and Nike Running.
- Generally premium pricing: However, Nike has begun experimenting with promotional discounts on e-commerce to remain competitive.
- Direct-to-Consumer (DTC) emphasis enables close control over pricing.

4.1.3 SWOT Analysis

Strengths	Weaknesses
<ul style="list-style-type: none">- Global brand recognition- Extensive digital ecosystem (Nike App, SNKRS)- Strong athlete endorsements	<ul style="list-style-type: none">- Decline in sales (10.4% in Q1 FY2025)- High average price points in emerging markets
Opportunities	Threats
<ul style="list-style-type: none">- Rapid e-commerce growth in SEA- Sustainability trends for younger consumers- Localized community events	<ul style="list-style-type: none">- Intensifying competition from Chinese brands- Tariff risks affecting Vietnam-based production- Changing consumer loyalty trends

4.1.4 Key Performance Indicators (KPIs)

- Q1 FY2025 global revenue: USD 11.6 billion (down 10.4%)
- Brand association during 2024 Summer Olympics: 14.1% consumer recall
- Nike app downloads, membership sign-ups, e-commerce conversion rates

4.1.5 Campaign Case Studies

1. **Nike's Association with the 2024 Summer Olympics:** Captured strong consumer recall (14.1%) despite not being an official sponsor.
 2. **Orchard Road Flagship Launch:** Featuring Korean group NewJeans for the grand opening. High foot traffic and social media buzz boosted product sell-through levels, though exact revenue lift remains undisclosed.
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4.2 Under Armour

4.2.1 Overview of Recent Promotional Campaigns

1. **UA COMBINE Season 3:** Modeled after NFL/NBA Combines to test athlete performance across Malaysia and Thailand.
2. **UA SlipSpeed Mega Pre-launch:** Introduced in August 2024 in Malaysia, highlighting new footwear with the BOA® Fit System.
3. **UA NEXT 2024:** Elite basketball camp in South Korea (November 2024), focusing on skill development for first-year high school players.

4.2.2 Product Lines and Pricing Strategies

- Focus on high-performance apparel (e.g., HeatGear™, ColdGear™) and innovative footwear lines (SlipSpeed, HOVR™).
- Mid-range to premium pricing, though generally more affordable than Nike's top-tier lines.
- Continued expansion in partner-run retail outlets across Southeast Asia.

4.2.3 SWOT Analysis

Strengths	Weaknesses
<ul style="list-style-type: none">- Strong athlete-focused brand identity- Innovative training campaigns (UA COMBINE)- Growing brand recognition regionally	<ul style="list-style-type: none">- Limited historical market share compared to Nike- Lower brand recall in major SEA markets- Projected decline in international business in FY2025
Opportunities	Threats
<ul style="list-style-type: none">- Tapping into the growing ‘fitness culture’ across SEA- Collaborations with local influencers- Building brand loyalty with younger athletes	<ul style="list-style-type: none">- Macroeconomic pressures affecting Asia-Pacific sales- Aggressive expansion by Chinese and local brands- Continued supply chain disruptions impacting margin

4.2.4 Key Performance Indicators (KPIs)

- UA COMBINE Season 3: 47,000 sign-ups, 2.5 million video views, 87 million total impressions. ([alivebx.com](https://www.alivebx.com))
- SlipSpeed Mega launch: Engagement metrics were mostly anecdotal; data on conversions or direct revenue not disclosed.

4.2.5 Campaign Case Studies

1. **UA COMBINE Season 3:** Employed digital registration, social sharing, and live athletic events to test brand-lovers, driving substantial user participation.
2. **UA NEXT 2024:** Focused on grassroots basketball development. Though not strictly in Southeast Asia, this approach resonates with Asia-Pacific’s growing interest in basketball, aligning Under Armour with up-and-coming athletes.

4.3 Asics

4.3.1 Overview of Recent Promotional Campaigns

1. **ASICS Rock ’n’ Roll Running Series Manila** (November 2024): Drew over 9,000 runners from 62 countries.

- 2. **Celebration of Movement Pop-Up (Bangkok)** (August 2024): Showcased the “Celebration of Sport” collection and brand philosophy of “Sound Mind, Sound Body.”
- 3. **Sneaker Con SEA 2025 (Singapore)** (February 2025): Engaged with sneaker aficionados, boosting brand visibility in the streetwear domain.

4.3.2 Product Lines and Pricing Strategies

- Performance Running (GEL-KAYANO™, GT-Series) and SportStyle lines (Onitsuka Tiger)
- Lifestyle footwear categories each posted 50%+ YoY growth, nearing ¥100 billion in global sales.
- Mid-range pricing, with some premium lines in the lifestyle and performance segments.

4.3.3 SWOT Analysis

Strengths	Weaknesses
<ul style="list-style-type: none">- Robust performance-runners' loyalty- Strategic brand image: “Sound Mind, Sound Body”- Strong growth in SEA, especially Vietnam	<ul style="list-style-type: none">- Limited brand visibility compared to Nike- Less diversified endorsement portfolio- Smaller marketing budget than top competitors

Opportunities	Threats
<ul style="list-style-type: none">- Community race events in SEA- Fashion-lifestyle market (Onitsuka Tiger)- Collaborations with local designers or festivals	<ul style="list-style-type: none">- Intensifying competition from Chinese brands- Macro headwinds if consumer spending dips- Sustainability demands in supply chain

4.3.4 Key Performance Indicators (KPIs)

- Southeast & South Asia net sales: +37.6% to ¥37,321 million in 2024 (sgbonline.com)
- Vietnam net sales: +70% year-over-year
- SportStyle & Onitsuka Tiger lines: Over 50% YoY growth

4.3.5 Campaign Case Studies

- 1. **ASICS Rock 'n' Roll Running Series Manila:** Combined race events with live entertainment, broadening the brand’s reach. Over 9,000 runners from 62 countries, reflecting strong global/regional draw.
- 2. **Celebration of Movement Pop-Up (Bangkok):** Demonstrated technology demos, in-store workshops, and brand storytelling, attracting an enthusiastic local crowd.

5. Comparison Tables

5.1 Pricing Range Comparison (Key Footwear Releases)

Brand	Entry-Level Shoes (USD)	Mid-Range (USD)	Premium/ Signature (USD)
Nike	\$70 – \$90	\$95 – \$140	\$160+
Under Armour	\$60 – \$80	\$85 – \$120	\$130+
Asics	\$65 – \$85	\$90 – \$130	\$140+

Disclaimer: Pricing varies by region, promotions, and exchange rates.

5.2 Campaign Performance Metrics (Illustrative)

Campaign / Brand	Impressions	Event Attendance	Conversion / Sales Uplift
Nike App Launch	Not Publicly Disclosed	N/A (Digital Launch)	Increased DTC Sales (Est.)
Nike – Sabrina Ionescu Tour	N/A	~500–1,000 per clinic	Brand Sentiment Increase
UA COMBINE Season 3	87 million impressions	~800 Athletes in 7 Countries	Not Publicly Disclosed
Asics R'n'R Manila 2024	N/A	~9,000 Runners	Higher Brand Visibility

5.3 Market Share (Global Sporting Goods References)

Brand	2022 Share (Global)	2024 Share (Global)	Trend in SEA (2024–2025)
Nike	~17.06%	~15.72%	Facing competitive pressures, stable lead
Under Armour	~2.4%	~2.1%	Growth inhibited by macroeconomic factors
Asics	~1.6%	~1.8%	Substantial growth, especially in Vietnam

Sources compiled from select industry analyses and brand disclosures.

6. Strategic Insights

6.1 Emerging Market Trends

- Community Engagement:** More brands use localized events (running series, sports clinics) to deepen consumer bonds.
- DTC Acceleration:** Control over brand messaging and pricing is increasingly crucial as e-commerce surges.
- Sustainable & Ethical Branding:** Consumers in SEA, especially urban millennials, favor brands with environmental or social responsibility programs.

6.2 White Spaces and Opportunities

- Localized Product Lines:** Co-branded or location-specific products (e.g., national holiday-themed shoes) represent a relatively untapped market.
- Women’s Sports Segment:** Campaigns like Nike’s focusing on female athletes (Sabrina Ionescu) hint at an expanding segment demanding attention.
- Tech-Driven Engagement:** AR/VR-based product trials and sports challenges could further raise brand experiences.

6.3 Strategic Moves Observed

1. **Asics:** Leveraging marathons and lifestyle pop-ups to bridge performance and fashion.
 2. **Nike:** Pivoting to brand building over short-term performance marketing. Showcased by the Orchard Road flagship store with immersive brand storytelling.
 3. **Under Armour:** Strengthening brand identity through combine-style challenges, but lacking robust follow-up to sustain momentum.
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7. Impact Assessment

7.1 Effects on Nike's Market Position

- **Upside:** Maintains brand loyalty through exclusive drops and high visibility events (e.g., Olympian associations, orchard store).
- **Downside:** Declining global sales, stiffer pricing competition from local/regional brands.

7.2 Effects on Under Armour's Market Position

- **Upside:** UA COMBINE garners significant PR impressions, boosting brand awareness among fitness enthusiasts.
- **Downside:** Projected Asia-Pacific decline in fiscal 2025 revenue indicates underutilized local collaborations and price sensitivity.

7.3 Effects on Asics' Market Position

- **Upside:** Double-digit growth in multiple SEA markets; success integrating performance and fashion.
 - **Downside:** Still overshadowed by Nike in terms of brand recognition and marketing spend.
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8. Conclusion & Recommendations

8.1 Key Takeaways

- **Nike:** Despite global revenue dips, the brand remains strongly positioned through high-profile campaigns and retail innovations. However, intensifying competition necessitates adaptive strategies.
- **Under Armour:** Showcases innovative athlete-focused initiatives, yet struggles to convert broad impressions into consistent revenue growth.
- **Asics:** Achievement in bridging performance running with lifestyle product lines, culminating in significant regional sales growth.

8.2 Strategic Action Plan for Nike

1. **Localized Storytelling:** Develop limited-edition collections that celebrate cultural touchpoints such as Lunar New Year or Songkran. Collaborate with local designers and artists to resonate deeply with community values.
2. **Strengthen Women's Segment:** Expand campaigns featuring female athletes, building supportive communities around them. Offer region-specific sizes, training programs, and brand ambassador programs.
3. **Refined Pricing Strategy:** Introduce mid-tier lines tailored for Southeast Asia. Leverage local manufacturing to balance cost without diluting brand prestige.
4. **Supply Chain Diversification:** Mitigate reliance on Vietnam by exploring alternative manufacturing nodes to reduce risks from tariffs and changing trade policies.
5. **Hyperlocal Digital Engagement:** Boost the Nike App's local features like targeted notifications on local events, city-specific content, QR-based in-store experiences, and loyalty-based membership perks.

8.3 Recommended Next Steps

- **Pilot Cultural Collaborations** in major SEA capitals: Test limited-run shoe lines referencing local festivals or iconic city elements.
- **Partner with Local Influencers:** Engage micro-influencers to create grassroots campaigns that resonate with young and socially active consumers.
- **Invest in Regional Analytics:** Use localized consumer data to refine product assortments and marketing messages.

- **Build Regional Experiential Labs:** Host advanced sports science demos in flagship stores, providing unique value that creates brand stickiness.
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9. Appendices

9.1 Supplementary Charts and Tables

Below is an example of potential footwear sales growth in Southeast Asia (mock-up for illustrative purposes):

Region	2023 Sales (USD mil)	2024 Sales (USD mil)*	Growth Rate (%)
Thailand	220	290	32
Malaysia	190	250	31
Indonesia	320	420	31
Vietnam	180	310	72
Philippines	160	220	38

*Estimates based on partial data, not official figures.

9.2 Additional Data References

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Follow-Up Questions

1. What localized collaboration strategies would be most effective for Nike to engage Millennials and Gen Z in Southeast Asia?
2. How can Under Armour leverage its athlete-focused brand identity to boost sales and market share in the region?
3. In what ways can Asics continue to capitalize on the lifestyle and sneaker culture segment without diluting its performance credibility?