

Sports Technology Market is estimated to grow with a CAGR of 16.50% during the forecast period

Sports Technology Market size was valued at USD 11.54 billion in 2020 and expected to grow to USD 52.56 billion at a compound annual growth rate (CAGR) of 16.50%. Some of the different circumstances driving the market scope are notable enhancement in viewer's commitment, smart garments embedded with wearable sensors and performance monitoring devices, requirement for better and high definition cameras for games matches telecasts, and presentation scoreboards, etc. The combination of technology and games is allowing a data-assisted sports knowledge and stimulating the future era of watching sports, health tracking, and gymnasium life.

The report "Global Sports Technology Market, By Type (Device, Smart Stadium, E-sports, and Sports Analytics), By Application (Soccer, Baseball, Basketball, Ice Hockey, American Football/ Rugby, Tennis), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2029"

Key Highlights:

- In March 2021, SAP teamed up with Jan Frodeno, an Olympic gold medalist in triathlon and an Ironman World Champion. As a result of the partnership, SAP is now Frodeno's official data and analytics provider.
- Catapult teamed with PUSH, a Toronto-based sports technology firm that assists coaches in planning, tracking, assessing, and improving athlete performance off the field, in February 2021.
- Garmin International announced new additions to its famous Approach series of GPS golf equipment in March 2021: the Approach S42 smartwatch, the Approach S12 watch, and the Approach G12 GPS rangefinder, all of which come preloaded with over 42,000 courses.

Analyst View:

Market growth is expected to be supported by investments in marketing, sales, and operations to enhance company revenues. Furthermore, digitalization and artificial intelligence (AI) open the path for the advancement of sophisticated sports. The ever-increasing number of sports leagues around the world is opening up significant commercial prospects in infrastructure construction and advanced technology services. Smart stadiums, data analytics, wearables, and digital signage are among the new and innovative technologies that professional sports groups and franchise leagues are progressively using.

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Key Market Insights from the report:

Global Sports Technology Market size was valued at USD 11.54 billion in 2020 and expected to grow to USD 52.56 billion at a compound annual growth rate (CAGR) of 16.50%. The Global Sports Technology Market report segments the market on the basis of type, application, and region.

- Based on Type, Global Sports Technology Market is segmented into Device, Smart Stadium, E-sports, and Sports Anal.
- Based on Application, Global Sports Technology Market is segmented into Soccer, Baseball, Basketball, Ice Hockey, American Football/ Rugby, Tennis.
- By Region, the Global Sports Technology Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Competitive Landscape & their strategies of Global Sports Technology Market:

Key players in the global sports technology market include, Accenture Plc, Catapult Group International Ltd, Chetu Inc., Firstbeat Technologies Ltd, IBM Corporation, Kinexon Precision Technologies GmbH, Krossover Intelligence Inc., Opta Sports, Oracle Corporation, and Orreco Limited.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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