

SPORTS GOODS RETAILING – EUROPE – 2024

Against the backdrop of the cost of living crisis, shifting priorities around loyalty, sustainability, inclusivity and technology bring new opportunities.



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Sports Goods Retailing - Europe - 2024

This report looks at the following areas:

- The impact of the cost-of-living crisis on the sports goods retailing sector and sports goods spending
- Which retailers and channels people use to buy sports goods
- The role of online
- Interest in sports goods retail innovations among buyers
- The performance of the major sports goods retailers in 2022/23



Against the backdrop of the cost of living crisis, shifting priorities around loyalty, sustainability, inclusivity and technology bring new opportunities.

Overview

The sales of specialist sports goods retailers in the 5 leading European economies experienced a deceleration in growth in 2023, following a period of robust double-digit expansion in 2021/22. It is projected that the sector will achieve a growth rate of 4.9% in 2024, with sales anticipated to reach €61.5 bn.

The 2024 Paris Olympic Games present an opportunity to reinvigorate public engagement with sports. The upward trajectory in the athleisure sector, coupled with an increased engagement in sports and a rising trend towards health-conscious living, are forecast to be key catalysts for growth in the foreseeable future.

Loyalty/membership programmes which can serve as a significant differentiator in consumer preference, potentially influencing the choice of one retailer over another.

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Indeed, between 27% (DE) – 41% (IT, ES) would be interested in loyalty schemes/offerings* from a sports goods retailer.

This growing eco-consciousness **presents good prospects for retailers to distinguish themselves through their eco-friendly practices.** In Europe, 32% (FR/IT) – 21% (UK) would be interested in sustainable sportswear/sports goods products**.

Specialists are also advised to integrate technology into their innovative offerings which facilitates a competitive edge and aligns with the evolving preference for personalized consumer interactions.

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Report Content



EXECUTIVE SUMMARY

Opportunities for sports goods retailers

- Loyalty/membership schemes offer good prospects
 - Graph 1: those agreeing with statements about shopping for sports goods in the last 12 months, by country, 2023
- Sustainability rises up the agenda
 - Graph 2: those agreeing with statements about shopping for sports goods in the last 12 months, by country, 2023
- Embrace inclusivity through plus-size options
 - Graph 3: those agreeing with statements about shopping for sports goods in the last 12 months, by country, 2023
- Leverage the power of technology
 - Graph 4: those agreeing with statements about shopping for sports goods in the last 12 months, by country, 2023

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- The five-year outlook for sports goods retailers
- Big 5: sports goods specialists' sales
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 - Graph 6: proportion of sports goods buyers shopping in-store and online, by country, 2023
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What consumers want and why

- Sports goods bought in the last 12 months
 - Graph 8: Sports goods bought in the last 12 months, by country, 2023 - "Which of the following sports goods have you bought in the last 12 months? Please select all that apply."
- Decathlon is most popular, followed by Amazon
- Loyalty schemes top the agenda, sustainability comes to the fore
 - Graph 9: those agreeing with statements about shopping for sports goods in the last 12 months, by country – "I would be interested in... Please select all that apply.", 2023

Retailer activity

- Leading retailers sales and stores
- Sports Direct unveils new tech-driven flagship with interactive experiences
- Size? reopens its Parisian boutique

- French Hoka unveils first UK store in London
- Nike launches virtual gaming experience on Fortnite, and sends players on a sneaker hunt
- Adidas trials a sustainability-focused pop-up
- Nike and Tiffany collaboration shows the importance of innovation in limited editions

MARKET DYNAMICS

Market size

- Growth slows in 2023
- Modest growth in 2024
- Sports goods' sales in the big 5: France, Germany and the UK see the biggest rises
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- Sports goods retailers' sales in the big 5
- Big 5: sports goods retail sales forecast to grow 3.5% in 2024
 - Graph 11: total sales of specialist sports goods retailers (excluding VAT), 2019-25(f)
- Mintel sports goods retailing forecast
 - Graph 12: retail sales by specialist sports goods retailers, excluding VAT, 2023-25
- Big 5: consumer spending on sports goods
 - Graph 13: estimated consumer spending on sports goods retailing by country (including VAT), 2018-23
- Sports goods consumer spending in the big 5
- One-fifth of Spaniards now spend more on clothing*, Europe's highest
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- Financial wellbeing rises fastest in Italy, while Spain bucks the trend
 - Graph 15: financial wellbeing by country, 2023
- Future financial confidence in Europe: light at the end of the tunnel, but...
 - Graph 16: future financial confidence, 2023
- How sports goods retailers can maintain their appeal in harder economic times
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- Major sports events present an ideal opportunity to stand out
- Sustainability and loyalty schemes could present opportunities during cutbacks
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- Sustainability rises up the agenda
 - Graph 18: those agreeing with statements about shopping for sports goods in the last 12 months, by country, 2023
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- Adopt eco-friendly practices
- Substantial interest in sports across Europe
- Community feel can foster loyalty outside spending
- Ride the experiential retail wave
- Tailor in-store experiences to allow connection between brand and consumer
- Experiential shopping can benefit sports retailers

WHAT CONSUMERS WANT AND WHY

What they buy

- Purchasing of sports goods
 - Graph 19: Sports goods bought in the last 12 months, by country – "Which of the following sports goods have you bought in the last 12 months? Please select all that apply.", 2023
- Trainers top in the running

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- In-store most popular, UK and Germany lead the way in online
 - Graph 20: proportion of sports goods buyers shopping in-store and online, by country, 2023
- After in-store, online through a laptop/desktop is most popular
 - Graph 21: proportion of sports goods buyers shopping in-store, through a device (online) and other, by country, 2023

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- Amazon is a formidable force
 - Graph 22: where they shopped for sportswear and sports footwear in the last 12 months, leading two players, by country – "Where have you purchased sportswear or sports footwear from in the last 12 months? Please select all that apply.", 2023

Interest in innovations in sports goods retailing

- Loyalty schemes top the agenda, sustainability comes to the fore
 - Graph 23: those agreeing with statements about shopping for sports goods in the last 12 months, by country – "I would be interested in... Please select all that apply.", 2023
- Loyalty programmes emerge as a powerful weapon
- Alternative purchasing models driven by sustainability and value
- Sustainability presents good opportunities
- In-store recycling schemes create a point of difference
- Ethical credentials to be a stronger driver of behaviour
- Embrace inclusivity with plus-size options
- Empower through technology
- Boost convenience via tech to personalise offerings and gain competitive advantage
- Advanced tech helps bring elements of the in-store experience online

- Invest in community hubs
- The rising popularity of experiential retail
- In-store community hubs could help increase footfall

RETAILER ACTIVITY

Key metrics

- The retailers
- Decathlon the market leader
- Decathlon acquires online outdoors specialist Bergfreunde
- Intersport introduces a new strategy: "Grow Together Faster"
- Leading retailers: sales
- Sports Direct: a popular choice for many shoppers
- Leading retailers: outlets

Innovations and launch activity

- Sports Direct opens new tech-driven flagship with interactive experiences
- Nike's new flagship will use digital experiences
- Germany: Snipes supports its community with a new store concept
- French Hoka unveils first UK store in London
- Running specialist On opens its first UK flagship store
- On reveals its first flagship in Paris
- Size? reopens its Parisian boutique
- Experiential retail gains traction
- Reebok's flagship store takes experiential retail to the next level
- Zalando and Puma test virtual fitting rooms
- Harnessing the power of tech via virtual try-on
- Philipp Plein begins roll-out of new sports stores in Italy
- Gymshark to launch second store in Westfield
- Retailers introduce new sustainability concepts
- Adidas trials a sustainability-focused pop-up
- Decathlon rolls out its buyback service to all UK stores
- Clothing retailers expanding sports ranges through athleisure
- Adidas unveils virtual pop-ups on Roblox
- Nike launches virtual gaming experience on Fortnite, and sends players on a sneaker hunt
- New partnerships, new opportunities
- Limited-edition footwear that celebrates different lifestyles
- Nike collaboration promotes versatile clothing for all the family

- Peloton partners with TikTok for exclusive fitness content
- Peloton and Lululemon announce global partnership
- Adidas shows how vintage revivals can bring comfort to consumers
- Tech-powered innovations – JD Sports launches new loyalty app

INDIVIDUAL COUNTRY REPORTS

APPENDIX

Report scope

- Areas covered in this report

Definitions and technical notes

- Mintel's sports goods market size
- Retail sales
- Financial definitions
- Abbreviations
- VAT rates

Methodology

- Consumer research methodology

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