

M A Y
2013

India Sports Equipment Industry Outlook to FY'2018

- Surging Popularity of Badminton and Volleyball to Spur Growth

TABLE OF CONTENTS

1. India Sports Equipment Industry Introduction
 - 1.1. Role of Government in Sports Industry in India
2. India Sports Equipment Industry Value Chain
3. India Sports Equipment Market Size By Revenue
 - 3.1. By Domestic Revenue, FY'2008- FY'2013
 - 3.2. By Exports Revenue, FY'2008-FY'2013
4. India Sports Equipment Market Segmentation
 - 4.1. By Organizational Structure, FY'2013
 - 4.2. By Sports Category, FY'2008 & FY'2013
 - 4.3. India Cricket Equipments Market
 - 4.3.1. India Cricket Equipment Market Size by Revenue, FY'2008 & FY'2013
 - 4.3.2. India Cricket Equipments Market Segmentation, FY'2013
 - 4.3.2.1. By Cricket Bats, FY'2013
 - 4.3.2.2. By Cricket Balls, FY'2013
 - 4.3.2.3. By Cricket Protective Gear, FY'2013
 - 4.3.2.4. By Cricket Nets, FY'2013
 - 4.3.3. India Cricket Equipment Market Future Prospects
 - 4.4. India Football Equipments Market
 - 4.4.1. India Football Equipment Market Size by Revenue, FY'2008 & FY'2013
 - 4.4.2. India Football Equipment Market Segmentation, FY'2013
 - 4.4.2.1. By Footballs, FY'2013
 - 4.4.2.2. By Other Equipments, FY'2013
 - 4.4.3. India Football Equipment Market Future Prospects
 - 4.5. India Badminton Equipments Market
 - 4.5.1. India Badminton Equipment Market Size by Revenue, FY'2008 & FY'2013

- 4.5.2. India Badminton Equipments Market Segmentation, FY'2013
 - 4.5.2.1. By Badminton Racquets, FY'2013
 - 4.5.2.2. By Badminton Shuttle Cocks, FY'2013
 - 4.5.2.2.1. By Synthetic and Feather Shuttle Cocks
 - 4.5.2.3. By Badminton Nets and Net Post, FY'2013
- 4.5.3. India Badminton Equipments Market Future Prospects
- 4.6. India Lawn Tennis and Table Tennis Equipments Market
 - 4.6.1. India Lawn Tennis and Table Tennis Equipments Market Size by Revenue, FY'2008 & FY'2013
 - 4.6.2. India LawnTennis Equipment Market Segmentation, FY'2013
 - 4.6.2.1. By Tennis Racquets, FY'2013
 - 4.6.2.2. By Tennis Balls, FY'2013
 - 4.6.2.3. By Tennis Nets and Net Posts, FY'2013
 - 4.6.3. India Lawn Tennis and Table Tennis Equipments Market Future Prospects
- 4.7. India Hockey Equipments Market
 - 4.7.1. India Hockey Equipment Market Size by Revenue, FY'2008 & FY'2013
 - 4.7.2. India Hockey Equipment Market Segmentation, FY'2013
 - 4.7.2.1. By Hockey Sticks, FY'2013
 - 4.7.2.2. By Hockey Balls, FY'2013
 - 4.7.2.3. By Hockey Goal Post and Nets, FY'2013
 - 4.7.2.4. By Hockey Protective Gear, FY'2013
 - 4.7.3. India Hockey Equipment Market Future Prospects
- 4.8. India Basketball Equipments Market
 - 4.8.1. India Basketball Equipment Market Size by Revenue, FY'2008 & FY'2013
 - 4.8.2. India Basketball Equipment Market Segmentation, FY'2013
 - 4.8.2.1. By Basketballs, FY'2013
 - 4.8.2.2. By Basketball Goal Post and Protective Gear, FY'2013

- 4.8.3. India Basketball Equipment Market Future Prospects
- 4.9. India Boxing Equipments Market
 - 4.9.1. India Boxing Equipments Market Size, FY'2008 & FY'2013
 - 4.9.2. India Boxing Equipments Market Future Prospects
- 4.10. India Golf Equipments Market
 - 4.10.1. India Golf Equipments Market Size by Revenue, FY'2008 & FY'2013
 - 4.10.2. India Golf Equipment Market Segmentation, FY'2013
 - 4.10.2.1. By Golf Sticks and Golf Balls, FY'2013
 - 4.10.3. India Golf Equipment Market Future Prospects
- 4.11. Other Equipments Market, (Volleyball, Athletic Equipments, Swimming, Skating, Throwball, Handball and Others)
- 4.12. By Equipments, FY'2013
 - 4.12.1. By Balls, FY'2013
 - 4.12.2. By Cricket Bats, FY'2013
 - 4.12.3. By Racquets, FY'2013
 - 4.12.4. By Nets, FY'2013
 - 4.12.5. By Goal Post/Net Post, FY'2013
 - 4.12.6. By Protective Gear, FY'2013
- 4.13. By Sports Equipment Manufacturing Clusters, FY'2013
- 5. India Sports Equipment Industry Trends and Developments
 - Promotion of Sports in Schools
 - Introduction of Leagues to Boost Sports sector in India
 - Budding Awareness of Fitness in India
- 6. India Sports Equipment Industry: SWOT Analysis
 - Strengths
 - Weakness
 - Opportunities

Threats

7. Revenue of Major Domestic Players in India Sports Equipment Market, FY'2013
8. India Sports Equipment Market Future Outlook and Projections, FY'2014-FY'2018
 - 8.1. Cause and Effect Relationship Between Industry Factors and India Sports Equipment Industry Prospects
9. Government Policies and Regulations on India Sports Equipment Market
 - Government Policies on Sports: A General Overview
 - Policies on Manufacturing of Sports Equipments
10. Macro Economic Factors of India Sports Equipment Industry
 - 10.1. Population, 2008-2018
 - 10.2. Consumer Spending on Recreational Activity, FY'2008-FY'2018
 - 10.3. Exchange Rate of Indian Rupee Compared to the US Dollar, FY'2008-FY'2013
 - 10.4. Exports of Sports Equipments in India, FY'2008-FY'2018
11. Appendix
 - 11.1. Market Definition
 - 11.2. Abbreviations
 - 11.3. Research Methodology
 - Data Collection Methods
 - Approach
 - Variables (Dependent and Independent)
 - Multi Factor Based Sensitivity Model
 - Final Conclusion
 - 11.4. Disclaimer

LIST OF FIGURES

Figure 1: Structure of the Ministry Youth Affairs and Sports

Figure 2: Structure of Sports Federation in India

Figure 3: India Sports Equipment Value Chain

Figure 4: India Sports Equipments Market Size on the Basis of Domestic Revenue in INR Million, FY'2008-FY'2013

Figure 5: India Sports Equipments Market Size on the Basis of Exports Revenue in INR Million, FY'2008-FY'2013

Figure 6: Region Wise Exports of Sports Equipments in India in Percentage (%), FY'2013

Figure 7: India Sports Equipment Market Segmentation by Organizational Structure on the Basis of Contribution in Percentage (%), FY'2013

Figure 8: India Cricket Equipment Market Size by Revenue in INR Million, FY'2008 & FY'2013

Figure 9: India Cricket Equipment Market Segmentation by Cricket Bats, Balls, Protective Gear, Cricket Nets and Others on the Basis of Contribution in Percentage (%), FY'2013

Figure 10: India Cricket Bats Market Segmentation by Popular, Kashmiri, English Willow and Others on the Basis of Contribution in Percentage (%), FY'2013

Figure 11: India Football Equipment Market Size by Revenue in INR Million, FY'2008 & FY'2013

Figure 12: India Football Equipment Market Segmentation by Footballs and Other Equipments on the Basis of Contribution in Percentage (%), FY'2013

Figure 13: India Badminton Equipment Market Size by Revenue in INR Million, FY'2008 & FY'2013

Figure 14: India Badminton Market Segmentation by Badminton Racquets, Shuttle Cocks, Nets, Badminton Net Post on the Basis of Contribution in Percentage (%), FY'2013

Figure 15: India Shuttlecock Market Segmentation by Synthetic and Feather Shuttlecocks on the Basis of Contribution in Percentage (%), FY'2013

Figure 16: India Tennis Equipment Market Size by Lawn Tennis and Table Tennis by Revenue in INR Million, FY'2008 & FY'2013

Figure 17: India Tennis Equipment Market Segmentation by Tennis Racquets, Tennis Ball, Nets, Tennis Net Post on the Basis of Contribution in Percentage (%), FY'2013

Figure 18: India Hockey Equipment Market by Revenue in INR Million, FY'2008 & FY'2013

Figure 19: India Hockey Equipment Market Segmentation by Hockey Sticks, Hockey balls, Goal Post, Net, Protective Gear on the Basis of Contribution in Percentage (%), FY'2013

Figure 20: India Basketball Equipment Market Size by Revenue in INR Million, FY'2008 & FY'2013

Figure 21: India Basketball Equipment Market Segmentation by Basketball, Basketball Goal Post, Protective Gear on the Basis of Contribution in Percentage (%), FY'2013

Figure 22: India Boxing Equipment Market Size by Revenue in INR Million, FY'2008 & FY'2013

Figure 23: India Golf Equipment Market Size by Revenue in INR Million, FY'2008 & FY'2013

Figure 24: India Golf Equipment Market Segmentation by Golf Sticks and Golf Balls on the Basis of Contribution in Percentage (%), FY'2013

Figure 25: India Other Sports Equipments Market by Revenue in INR Million, FY'2008 & FY'2013

Figure 26: Indian Sports Equipment Market Segmentation by Contribution of Equipments in Percentage (%), FY'2013

Figure 27: India Sports Balls Market Segmentation by Sports on the Basis of Contribution in Percentage (%), FY'2013

Figure 28: India Cricket Bat Market Segmentation by Popular, Kashmiri, English Willow on the Basis of Contribution in Percentage (%), FY'2013

Figure 29: India Racquet Market Segmentation by Badminton Racquets, Table Tennis and Squash Racquets and Lawn Tennis Racquets on the Basis of Contribution in Percentage (%), FY'2013

Figure 30: India Nets Market Segmentation by Badminton, Football, Cricket, Tennis, Volleyball, Hockey and Other Sports on the Basis of Contribution in Percentage (%), FY'2013

Figure 31: India Goal Post/Net Post Market Segmentation by Sports on the Basis of Contribution in Percentage (%), FY'2013

Figure 32: India Protective Gear Market Segmentation by Cricket, Hockey, Football, Basketball, Volleyball Protective Gear on the Basis of Contribution in Percentage (%), FY'2013

Figure 33: India Sports Equipment Market Segmentation by Manufacturing Clusters on the Basis of Contribution in Percentage (%), FY'2013

Figure 34: India Sports Equipment Market Future Projections on the Basis of Revenue in INR Million, FY'2014-FY'2018

Figure 35: Population of India in Million, 2008 –2018

Figure 36: Consumer Spending on Recreational Activity in India in INR Million, FY'2008-FY'2018

Figure 37: Exchange Rate of Indian Rupee Compared to the US Dollar, FY'2008-FY'2013

Figure 38: India Sports Equipment Exports Market on the Basis of Revenue in INR Million, FY'2008-FY'2018

LIST OF TABLES

Table 1: India Sports Equipment Export Market Segmentation by Types of Products on the Basis of Contribution in Percentage (%), FY'2010-FY'2013

Table 2: India Sports Equipment Export Market Segmentation by Types of Products on the Basis of Revenue in INR Million, FY'2010-FY'2013

Table 3: India Sports Equipment Market Segmentation by Organizational Structure on the Basis of Revenue in INR Million, FY'2013

Table 4: India Sports Equipment Market Segmentation by Equipments Used in Different Sports in Percentage (%), FY'2008 & FY'2013

Table 5: India Sports Equipment Market Segmentation by Equipments Used in Different Sports in INR Million, FY'2008 & FY'2013

Table 6: Major Indian and Foreign Brands of Cricket Bats in India by Mumbai, Chennai, Kolkata, Delhi and their Price Range in INR

Table 7: India Cricket Equipment Market Segmentation by Cricket Bats, Balls, Protective Gear, Cricket Nets and Others on the Basis of Revenue in INR Million, FY'2013

Table 8: Major Domestic and Foreign Brands of Footballs in India by Mumbai, Chennai, Kolkata, Delhi and their Price Range in INR.

Table 9: India Football Equipment Market Segmentation Footballs and Other Equipments on the Basis of Revenue in INR Million, FY'2013

Table 10: India Badminton Market Segmentation by Badminton Racquets, Shuttle Cocks, Nets, Badminton Net Post on the Basis of Revenue in INR Million, FY'2013

Table 11: Major Domestic and Foreign Brands of Lawn Tennis Racquets in India by Mumbai, Chennai, Kolkata, Delhi and their Price Range in INR

Table 12: India Tennis Equipment Market Segmentation by Tennis Racquets, Tennis Ball, Nets, Tennis Net Post on the Basis of Revenue in INR Million, FY'2013

Table 13: India Hockey Equipment Market Segmentation by Hockey Sticks, Hockey balls, Goal Post, Net, Protective Gear on the Basis of Revenue in INR Million, FY'2013

Table 14: India Basketball Equipment Market Segmentation by Basketball, Basketball Goal Post, Protective Gear on the Basis of Revenue in INR Million, FY'2013

Table 15: India Sports Equipment Market Segmentation by Contribution of Equipments in INR Million, FY'2013

Table 16: Maximum and Minimum Retail Prices of Equipments Manufactured in India in INR, FY'2013

Table 17: Cricket Bats Retail Prices in India by English and Kashmiri Willow, FY'2013

Table 18: Revenue of Major Domestic Players in Sports Equipment Market in India in INR Million, FY'2013

Table 19: Upcoming Sports Events in India, 2014-2016

Table 20: Cause and Effect Relationship between Industry Factors and India Sports Equipment Industry Prospects

Table 21: Correlation Matrix

Table 22: Regression Matrix

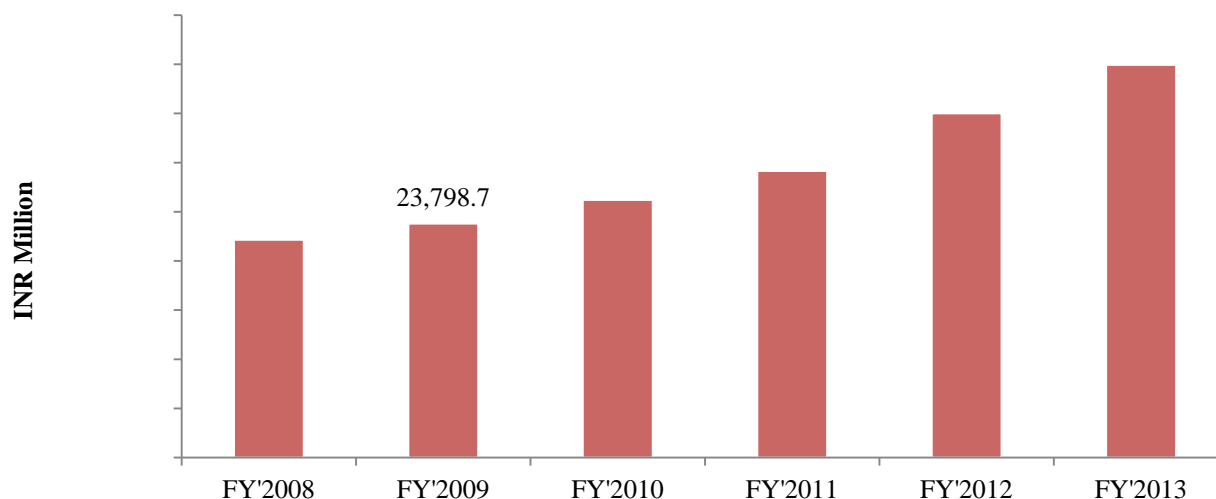
INDIA SPORTS EQUIPMENT MARKET SIZE BY REVENUE

BY DOMESTIC REVENUE, FY'2008- FY'2013

In the recent years, the domestic market for sports equipments in India has witnessed an increasing trend with a rise in consumer inclination towards healthy lifestyles and spur in sports participation rate. In India, the cost of production of sporting goods is low due to low-cost skilled manpower as compared to the other developed countries such as the US and Italy, which enables it to produce the sporting goods of international standards at a lower cost...

The domestic sports equipment market in India has witnessed considerable growth of 12.5% during FY'2008-FY'2013 on account of surging demand of sporting goods from the youth, increasing consumer expenditure on recreational activities and rising number of sports events held in India. The country's sports equipments market was valued at INR ~ million as of FY'2013. Nevertheless, it was noted that in FY'2012, there was a remarkable increase of 25.2% in the revenue of the Indian sports equipment market as compared to 11.2% growth in FY'2011...

Figure: India Sports Equipments Market Size on the Basis of Domestic Revenue in INR Million, FY'2008-FY'2013



BY EXPORTS REVENUE, FY'2008-FY'2013

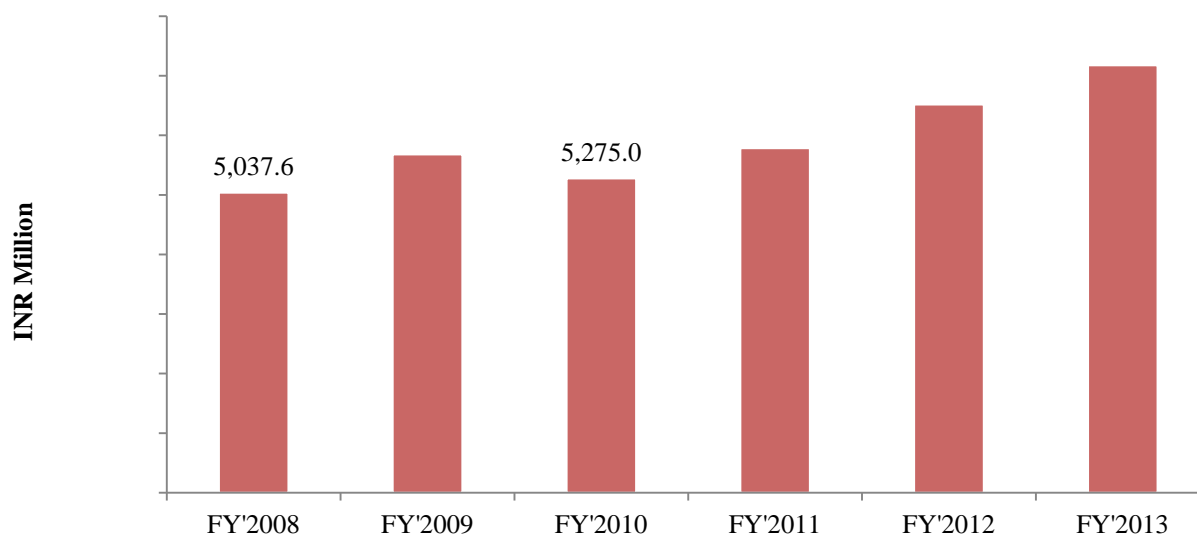
The exports market for sports goods in India has registered a reasonable CAGR of 7.3% during the period FY'2008-FY'2013. The total exports of Indian sports equipments in India grew by

“ Inflation balls, cricket bats, general exercise equipments, nets, protective equipments and boxing equipments are some of the most prominent export items in sports equipment industry capturing nearly 65.5% of the total exports market of sports goods in India as recorded in FY'2013. ”

10.1% in FY'2013 and were valued at INR ~ million. Inflation balls, cricket bats, sports nets and protective equipments for cricket have been the most commonly exports sports equipments from India to countries across the globe.

The global sports industry was adversely affected by the global slowdown as the developed countries such as the US and the European countries have experienced a negative growth rate and the demand of sporting equipments from these countries witnessed a decline during the recession years 2008 and 2009. Nonetheless, developing countries such as India and China experienced a positive growth rate during those years as both the countries have been organizing major sports events since 2008 such as the Beijing Olympics 2008 in China, Commonwealth Games 2010 and Men's Hockey World Cup 2010 in India....

Figure: India Sports Equipments Market Size on the Basis of Exports Revenue in INR Million, FY'2008-FY'2013



INDIA SPORTS EQUIPMENT MARKET SEGMENTATION

BY ORGANIZATIONAL STRUCTURE, FY'2013

The Indian sporting goods industry is mainly classified into three broad categories. The first category includes medium sized registered establishments; which are mostly involved in exports of sporting goods besides catering the domestic market....

Sports goods sector embraces both organized and unorganized segments of the industry. While the organized segment consists of manufacturing units registered under the factories act of 1948, the unorganized segment comprises of non- registered manufacturing units spread in India.

The domestic market for Indian sports equipment market is concentrated among large players which together account for approximately ~% of the total domestic market revenue as of FY'2013.

Table: India Sports Equipment Market Segmentation by Organizational Structure on the Basis of Revenue in INR Million, FY'2013

Organizational Structure	Revenue(INR Million)
Organized Segment	
Unorganized Segment	
Total	

BY SPORTS CATEGORY, FY'2008 & FY'2013

The major sporting goods produced in India include cricket equipments, badminton equipments, football equipments, tennis equipments and others. Cricket equipments have predominantly held the largest share of ~% in the market revenue, generating nearly INR 5,750.0 million worth revenue in FY'2013.

The popularity of sports such as badminton, tennis has increased among the masses, thereby contributing to an incline in the demand for equipments used in the same. This is because, for playing games such as cricket and football, large infrastructure is needed along with a huge playing ground, cricket bats, cricket balls and stumps, which are quite expensive. Football

equipments held the second largest share of around ~% in the organized sports equipment market in India in FY'2013. The market has escalated from INR ~ million in FY'2008 to INR ~ million in FY'2013. In India, badminton has not gained much prominence as compared to countries such as China and Malaysia. In FY'2013, the market for badminton equipments was valued at INR ~ million as compared to INR ~ million in FY'2008. Due to less availability of space and infrastructure required for playing games such as cricket and football, people are shifting towards indoor games...

Table: India Sports Equipment Market Segmentation by Equipments Used in Different Sports in Percentage (%), FY'2008 & FY'2013

Sports Equipments Category	FY'2008	FY'2013
Cricket Equipments		
Football Equipments		
Badminton Equipments		
Lawn Tennis Equipments		
Table Tennis Equipments		
Hockey Equipments		
Basket Ball Equipments		
Boxing Equipments		
Golf Equipments		
Others		
Total	100.0%	100.0%

INDIA CRICKET EQUIPMENTS MARKET

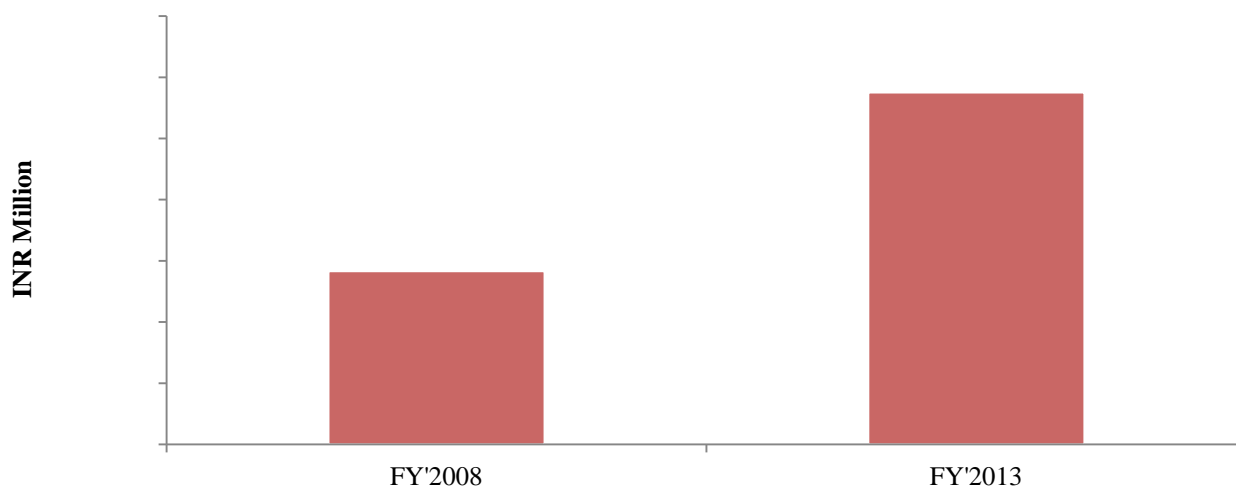
INDIA CRICKET EQUIPMENT MARKET SIZE BY REVENUE, FY'2008 & FY'2013

In a country where cricket is considered almost a religion and not just a game, the tools of the profession presume great significance. With the game evolving to include various new formats-including the hugely successful T20 championships, the need for bats, balls and all other cricket equipment has increased diversely and two companies namely, Sansparelis & Greenland(SG) and Sareen Sports(SS), located in the small town of Meerut have turned to be the biggest

14

suppliers of such equipments in India. SG, SS, Worldwide cricket, FC Sondhi, BD Mahajan, Ceela International, Rns Larsons, Robinson sports, Beat All Sports are some of the prime manufacturers of cricketing equipments in India.

Figure: India Cricket Equipment Market Size by Revenue in INR Million, FY'2008 & FY'2013



INDIA CRICKET EQUIPMENTS MARKET SEGMENTATION, FY'2013

While some sports such as cricket, hockey and football are treated as competitive sports which attract viewership and sponsorship other sports such as ice hockey, skiing are treated as recreational or fitness activity and therefore they are not recognized by the government. In India, cricket equipments have held a dominant position in the market over the years. It is the most popular sports among children, teenagers and even among the aged people in the country...

The market of cricket equipments in the country is majorly segmented into cricket bats, balls, protective gears, nets and others in the Indian sports equipment market with bats capturing nearly ~% share in the market followed by cricket balls, cricket protective gear, cricket nets and others together contributing nearly ~% to the overall cricket equipment market revenue in FY'2013.

Figure: India Cricket Equipment Market Segmentation by Cricket Bats, Balls, Protective Gear, Cricket Nets and Others on the Basis of Contribution in Percentage (%), FY'2013

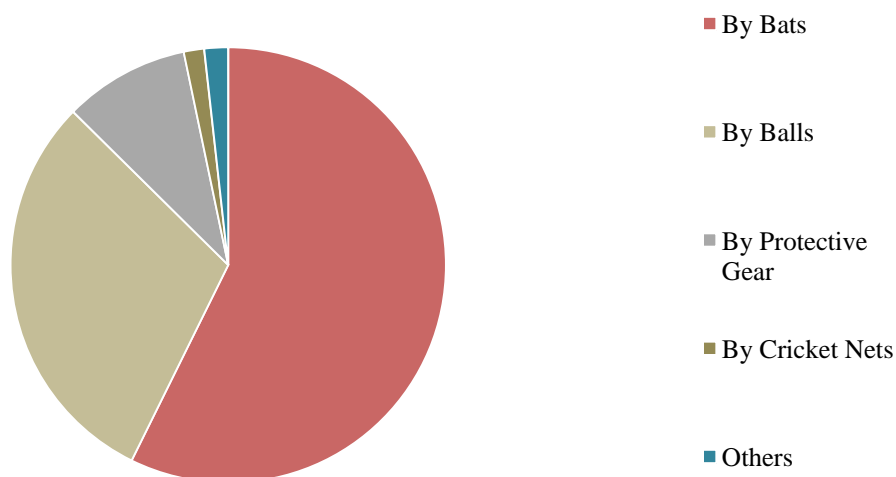


Table: India Cricket Equipment Market Segmentation by Cricket Bats, Balls, Protective Gear, Cricket Nets and Others on the Basis of Revenue in INR Million, FY'2013

Types of Cricket Equipments	Revenue(INR Million)
Bats	
Cricket Balls	
Protective Gear	
Cricket Nets	
Others	
Total	

INDIA FOOTBALL EQUIPMENTS MARKET

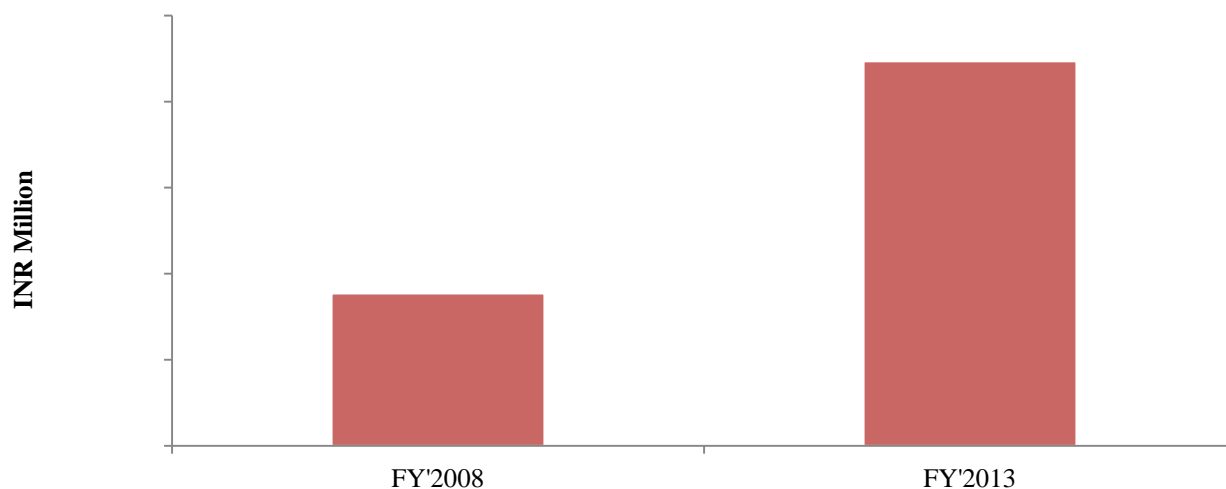
INDIA FOOTBALL EQUIPMENT MARKET SIZE BY REVENUE, FY'2008 & FY'2013

Football is the most popular sports played in India after cricket...

...India is an important manufacturing hub for footballs across the world. Nivia sports, soccer international are some of the major manufacturers of soccer balls in the country. However, the country does not have any strong native brands. For all major events, footballs and other equipments approved by the International Federation of Association Football (FIFA) are used. In the recent years, there has been an increase in football event sponsorship and broadcasters have expressed an interest in advertising the game through social media....

Over the period FY'2008-FY'2013, the football equipment market in India has grown at a swift pace and was valued at INR ~ million in FY'2013 increasing from INR ~ million in FY'2008...

Figure: India Football Equipment Market Size by Revenue in INR Million, FY'2008 & FY'2013

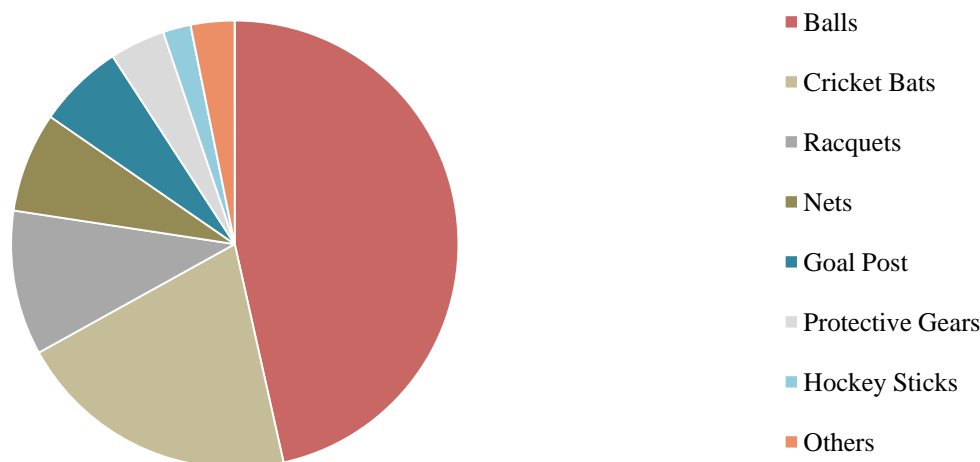


BY EQUIPMENTS, FY'2013

In India, Cricket will always enjoy a particular place in the hearts of Indian sports fans. However, budding interest of other sports among the Indians such as basketball, swimming, Motorsports, volleyball and others in the last few years has amplified the demand for equipments used in these sports as well, thus aiding overall market growth of sporting equipments in India....

Balls have dominated the sports equipment market in India with a share of ~% in the overall market in FY'2013. Sports balls include football, cricket ball, volleyball, basketball, hockey ball and others. Cricket bats held the second largest share of overall sporting equipments market in India capturing around ~% share of the market revenue as recorded in FY'2013. Cricket is the most popular game played in the country. In India, popular crickets bats are the most widely demanded cricket bats followed by Kashmiri willow and English willow. Popular bats are less expensive as compared to other willow bats....

Figure: Indian Sports Equipment Market Segmentation by Contribution of Equipments in Percentage (%), FY'2013



REVENUE OF MAJOR DOMESTIC PLAYERS IN INDIA SPORTS EQUIPMENT MARKET, FY'2013

Sports goods sector embraces both organized and unorganized segments of the industry. While the organized segment consists of manufacturing units registered under the factories act of 1948, the unorganized segment comprises of non-registered manufacturing units spread in India.

Nivia Sports is the largest player in the industry with total revenue of approximately INR ~ million. Incorporated in 1934 and headquartered in Jalandhar, Nivia is mainly engaged in manufacturing footballs, basketball, volleyball, cricket balls, tennis balls and others. The company has employee strength of more than 2,000 people with a sales network of more than 1,200 dealers across India....

Sansparelis Greenland (SG) Private Limited is the third largest player in the industry with total revenue of around INR ~ million as recorded in FY'2013. The company started marketing its branded cricket gear under the name SG in India from the year 1982. SG's product portfolio includes bats (English and Kashmir willow), cricket balls (leather, synthetic, tennis and practice), body protector, kit bags, helmets, leg guards, gloves, clothing and accessories among others. SG is the largest manufacturer of cricket equipments in the country.

Sareen Sports Industries is another leading player in sports equipments market in India. Sareen is an established player in cricket equipments in India. Sareen Sports Industries, incorporated in the year 1969, has total revenue of around INR ~ million out of which approximately INR ~ million is generated through exports and the rest through domestic sales as recorded in FY'2013...

Table: Revenue of Major Domestic Players in Sports Equipment Market in India in INR Million, FY'2013

Leading Players in Sports Equipments Industry	Total Revenue (INR Million)
Nivia Sports	
Cosco India Limited	
Sansparelis Greenland Private Limited	
Soccer International	
Stag International	
Sareen Sports Industries	
Bhalla International	
Worldwide Cricket	
Sports Syndicate	
National Sports	
F.C.Sondhi & Co.(India) Pvt Ltd	
Savi international	
Ratan Brothers	
B. D. Mahajan & Sons Private Limited	
Ceela International	
Beat all Sports	
RNS Larsons	
Others	
Total	

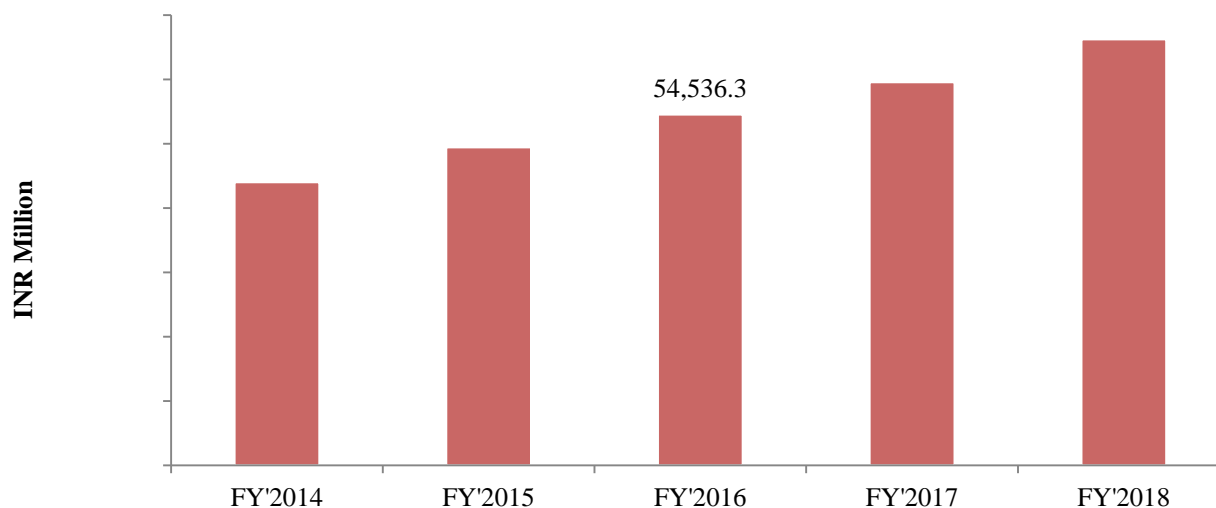
INDIA SPORTS EQUIPMENT MARKET FUTURE OUTLOOK AND PROJECTIONS, FY'2014-FY'2018

The Indian sports equipment market has now occupied an important place in the Indian economy in terms of its enormous potential for employment generation and export. There has been an increasing importance for the planned development of sports in India.... there is a surging need for Indian sports goods to be promoted in the market, so that the domestic manufacturers get high profits. Several Indian sports goods manufacturers have been producing products for foreign brands through outsourcing and sell their products at low prices to the foreign brands....

In Indian market, the manufacturing of sports equipments is majorly manual with highly skilled labor force. Countries such as Japan do not have skilled workers such as those in India and hence depends largely on machine based large scale manufacturing units.... there is an imperative need to improve the infrastructure required to promote sports in India, which will further lead to an increase in the demand of sports equipment in the country....

In India, sports are still considered as a source of entertainment and as a recreational activity. It is anticipated that the recreational income of the customer will rise in India and will reach at INR ~ million by FY'2018. This will further support the market of sporting equipments in the country which is anticipated to reach INR ~ million in FY'2018, thus growing at a CAGR of 10.6% during FY'2014-FY'2018.

Figure: India Sports Equipment Market Future Projections on the Basis of Revenue in INR Million, FY'2014-FY'2018



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