THE SPORTS GOODS MARKET IN NORTHERN EUROPE

May 2007

An SGI EUROPE/FSPA MARKET RESEARCH REPORT

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We have just completed the first comprehensive report on Northern Europe, with more than 1,000 pages of charts and text on 13 countries representing total annual sporting goods sales of more than €14 billion:

Volume 1
Denmark
Norway
Sweden

Volume 2
Finland
Iceland
Estonia
Latvia
Lithuania

Volume 3
Belgium
The Netherlands
Luxembourg
United Kingdom
Ireland

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Like SGI EUROPE's previous market research reports on Eastern Europe, Russia and the CIS countries, the research on Northern Europe has been both quantitative and qualitative The use of a common approach in this market intelligence will allow the reader to make useful comparisons among the different countries, facilitating benchmarking and indicating interesting areas of potential development. Brand owners will be able to determine their weak spots in certain countries and get ideas to improve market penetration. National distributors and agents may discover interesting foreign brands to carry in their own countries that have a strong presence in others, while sporting goods retailers will know what their counterparts are doing in other mature European countries to be successful and to win further market shares.

Here below are two tables that show

1. the number of interviews that we have conducted in each country, in addition to an extensive primary market research (long listings are provided at the end of each country report with the address, phone number and website of each interviewee – listings with these details for many other retailers and vendors are provided for each country, but not with as many details about them as in the SGI EUROPE DIRECTORY)
2. the number of pages that cover each country and the number of companies for which we have added an individual company profile

	Nb of companies interviewed
Belgium	37
Denmark	79
Estonia	12
Finland	31
Iceland	9
Ireland	22
Latvia	7
Lithuania	4
Netherlands	54
Norway	49
Sweden	54
UK	62
TOTAL	420

	Number of Pages	Number of company profiles
Denmark	155	27
Norway	104	26
Sweden	109	25
TOTAL VOLUME ONE	**368**	**78**
Finland	118	14
Baltics	100	12
Iceland	27	0
TOTAL VOLUME TWO	**245**	**26**
Belgium & Luxembourg	72	1
Netherlands	130	14
United Kingdom	130	11
Ireland	87	5
TOTAL VOLUME THREE	**419**	**31**
TOTAL	**1032**	**135**

RESEARCH OUTLINE

All the following points are covered in each country report for the major markets (Denmark, Norway, Sweden, Finland, UK and Netherlands – Most of them are covered for the others)

INTRODUCTION

1. Geographical, social and economic situation

1.1. Statistics on the population, its geographical spread, percentage of urban population and list of the cities with more than 100,000 inhabitants

1.2. Latest figures on GDP growth, including GDP per capita, with breakdowns for various income categories, and recent and projected evolution

1.3. Evolution of average wages and working schedules

1.4. Evolution of life expectancy, smoking and obesity rates

1.5. The official rates of inflation and unemployment

1.6. Consumer spending levels and patterns, with details on trends for durable items (automobiles, housing) and fast-moving items including apparel, footwear and other relevant purchases

1.7. Factors that are likely to influence the growth and the stability of economic progress and of the consumption of sports goods in the future, including possible political risks

2. Sports participation. Frequent and occasional participation. General participation statistics, where available, and/or participation broken down by groups of sports activities,

attempting to use common definitions throughout the continent for each activity, such as walking (exercise walking) or exercising (exercising with equipment), and the level of intensity (at least once a week, once a month, once a year)

2.1. The effects of macro-economic, cultural and other trends on participation in various kinds of sports

2.2. The shifting balance between competitive, team and individual sports, and between urban and outdoor sports

2.3. Changes in the amount of free time devoted to sports as compared to other leisure activities at different stages of the person's life

2.4. The importance of such sports-related concepts as fitness and wellness and closeness to nature in different segments of the population, partly based on cultural, educational, professional and income characteristics

2.5. General statistics on sports participation, possibly broken down by age and gender, providing historical quantitative information wherever possible

2.6. New trends in sports participation, especially by gender

2.7. The most popular spectator sports

2.8. Review of the different categories of sports goods which are declining or growing as a result of these trends in sports participation, popularity or for other (probably lifestyle-related) reasons

2.9. The initiatives of governmental and non-governmental institutions in favour of sports participation

2.9.1. Development policies and programmes for the construction and management of infrastructures related to sporting activities, including fitness clubs, team sports clubs, tennis clubs, swimming pools, golf courses, ski resorts, etc.. The existence and development of free access policies for these facilities

2.9.2. The importance of sport in the school curriculum. Structure and dynamics of physical education programmes for the general population and for future champions

2.9.3. National and local governmental initiatives aimed at fighting obesity, encouraging cycling, promoting healthy lifestyles and raising participation in various kinds of sports, with a focus on those that are also popular in the UK. The share allocated to sports in the national, regional and local budgets and their tendency to increase or to decline

2.9.4. Legislation that hinders or encourages the development of sports or the sale of sports goods in certain countries (import duties and special regulations on packaging, contents of hazardous substances, warranties, etc.)

2.9.5. The role and development of tour operators in the organisation of hiking expeditions, ski tours and other travel packages related to sporting activities

3. <u>Trends in manufacturing and trade for sports goods</u>

3.1. Statistical information on annual production, in terms of volume and value

3.1.1. Production and export figures, where available and significant, and their analysis including prospects for future production and interest in joint venture, distribution and licensing deals

3.1.2. Import figures and their analysis

3.2. Description of major national manufacturers and brands of various types of sports goods, including profiles of selected companies that have a significant place in the local or international market or an interesting development strategy

3.3. Estimated national market shares of major foreign and national sports goods brands

4. Market size

4.1. Best possible estimates of the size and growth rate of the sports goods market in volume and value, particularly at the retail level. Evolution since 2004, with an in-depth analysis based on multiple sources and on different parameters

4.2. The estimated market shares taken by footwear, apparel and equipment in the national sports goods market. Estimated sales of certain types of sports goods, with a breakdown for some specific segments and indication of the market leaders in these product categories

4.3. The estimated market shares taken by the different sales channels

4.4. A review of each of the sports categories covered by the Project

For each of these ten sports categories we provide details on:

- *Availability of sports venues or resorts and plans for new ones*
- *Development of participation levels*
- *Dynamics in club memberships, permits & licenses*
- *Market size and growth for the related products*
- *Major brands (possibly with market shares or hierarchy in terms of sales and/or brand awareness) and ways in which they are distributed*
- *Major specialist retailers (possibly with their hierarchy)*
- *Specific marketing activities, including grassroots initiatives*

4.4.1. Fitness (includes home fitness, aerobics, strength and cardio training, and Nordic fitness)

4.4.2. Team Sports (including football, rugby, basketball, volleyball, handball, hockey, floorball, cricket, etc.)

4.4.3. Golf & Racket Sports (tennis, badminton, squash, table tennis)

4.4.4. Running and exercise walking

4.4.5. Cycling (including mountain biking, but not BMX, which is covered under Action Sports)

4.4.6. Action & Fun Sports (surfing, kite surfing, skateboarding, inline skating, BMX cycling and other extreme sports, but not snowboarding, covered under Snow Sports)

4.4.7. Snow Sports (alpine ski, cross-country ski, snowboarding, snowshoeing, bobsleigh, etc.)

4.4.8. Other Water Sports (swimming, scuba diving, rowing, canoeing, rafting etc.)

4.4.9. Hiking and other Outdoor Sports (trekking, climbing, fishing, camping, but not hunting)

4.4.10. Cue Sports (bowling, darts, archery, etc., but not shooting)

5. Structure and development of the chain of distribution for sports goods at the wholesale stage

5.1. Structure and forms of distribution for sports goods (sales subsidiary, distributorship, agency) that are most common in each region and in each country, illustrated by a few significant examples of successful market penetration by foreign companies

5.2. The development of the various functions and roles assumed by the different types of companies and individuals involved in the supply chain over time (distributors, agents, wholesalers, retailers)

5.3. The sales and distribution structures and policies adopted by the major global sports brands (Nike, Adidas, etc.) in each country or region (e.g. Scandinavia or the Nordic region of Europe)

5.4. The sales and distribution structures and policies adopted by smaller brands in each country or region

5.5. Trends in distributor discounts and agents' commissions for different types of products

5.6. Profiles of some major national and regional distributors and agents of foreign brands. Ways in which they operate

5.7. Recent changes in distribution resulting from mergers, acquisitions, divestitures and major changes in trade flows (e.g. accession to the European Union)

5.8. Trends in the proportion of re-orders made by retailers for certain sports items and related logistic issues

5.9. Methods of payment adopted by national sports goods vendors and distributors with retailers, and ways of securing the payment of invoices

6. Structure and development of the chain of distribution for sports goods at the retail stage

6.1. The growth or decline in total retail sales, and the place taken by sports goods in this pattern

6.2. The general evolution of retailing and electronic commerce, including preferences for downtown or suburban shopping

6.3.. Lease rates in urban and out of town locations, the cost of sales personnel and other factors affecting the cost structure, the pricing of sports goods and the profitability of retail operations

6.4. The development of the shopping malls, with a description of some of them, and their impact on the retailing of sports goods

6.5. The development of factory outlets and other ways of clearing stocks of unsold merchandise

6.6. The structure of retailing for sports goods. Estimated shares of different types of retail channels trading in sports goods as part of the total volume of retail sales of sports goods and the evolution of these shares

6.7. The major retail players. Their estimated market shares. The presence of international retailers or possible reasons for their absence

6.8. Profiles of some major retail companies

6.9. The role and the evolution of the integrated chains and of the buying groups

6.10. The challenges to the specialty trade from the fashion retail sector (fashion boutiques and shoe shops), and the specialty sports goods retailers' reactions

6.11. The role and the evolution of the different types of outlets including general specialty sporting goods stores, specialised sporting goods stores (particularly in the outdoor sector), department stores, hypermarkets and supermarkets, single-brand stores and shop-in-shops (company-owned or franchised), etc.

6.12. The changing role of mail order houses and electronic commerce in sports goods

6.13. The role, evolution and scope of the private label programmes developed by the retailers and by the buying groups. Price differentials with branded products

6.14. Trends in mark-ups and pricing. Dynamics in the evolution of average selling prices since 2004 and macro-economic and micro-economic factors influencing these trends

6.15. Equipment rentals

6.16. Location of sports goods stores and bases for selection, including trends in the spread between urban and suburban locations for sports goods stores (in percentage terms)

6.17. Programs for the training of store personnel and successful examples of incentives adopted for their performance

7. Consumers' attitudes towards sports goods

The market for sports goods in terms of the socio-economic characteristics of the population

7.1. Fashion trends affecting the consumption of sports goods

7.2. Observation of the sports and fashion items that consumers of the two sexes and of various age, professional and income groups are wearing at school, at work and in other *circumstances. Attitudes towards sports clothing and footwear as a fashion item. The use of sports outerwear and sports footwear by consumers for sporting activities, for protection against the cold and as casual sportswear at work or for leisure*

7.3. Attitudes of consumers towards the sports brands as compared to the fashion and casual brands, and related dynamics. Effect of these attitudes on the growth of certain types of sports goods

7.4. Factors that influence the consumer's decision-making process as far as sport-related purchases are concerned

7.4.1. Personal factors: parents versus children, wives versus husbands, peer pressure, etc.

7.4.2. Grounds for consumers' preferences for certain sports goods among different age group and other socio-cultural-economic groups including the price, the look, the technical features, the brand name and their relative importance

7.4.3. Brand awareness for sports goods brands and banners: The difference in the importance of global and other brands. Big brands versus lower prices for little known brands or unbranded item

7.4.4. Sports and fashion icons of the local youth

7.4.5. Constraints on the consumers' purchasing of sports goods

7.5. The share taken up by sports goods in the total spending budget of consumers in the countries covered by the Project as compared to other important items

7.6. The importance of the issue of counterfeited products for consumers in the less developed markets and the basis of distinctions made by them between authentic and counterfeited products. Estimated extent of the counterfeiting process in the sports goods sector. What the sports brands are doing about this

8. <u>Marketing</u>

8.4. Exhibitions for trade operators and consumers and relative importance of international trade shows

8.5. Other sources of information about the sports goods industry used by trade customers and end users: publications, websites, etc.

8.6. Other forms of marketing and communication used for the promotion of sports goods including various types of advertising, sales promotion, direct marketing, merchandising, PR, sports sponsorships, etc.. Actions and methods that have worked well for certain vendors or retailers

8.7. The effect of various forms of discounting

8.8. Evaluation of the overall average IMC (integrated marketing communications) budget required to enter the market in certain cases

9. <u>Ways of entering the market and of optimising brand penetration</u> (for certain regions, such as Scandinavia or the Nordic region, reference will be made here to an independent chapter on regional commonalities and the advantages and disadvantages or trading through a single independent or company-owned regional distribution structure)

9.4. Retailers' demand for certain foreign sports products in little supply and other business opportunities

9.5. Main handicaps in doing business in the country

9.6. Attitudes of those involved in the distribution of sports goods towards foreign products, particularly those of British vendors and those of other European countries

9.7. Preliminary moves before entering the market

9.8. Ways of finding sports goods suppliers used by distributors and retailers. Problems and practices in establishing contacts with them

9.9. Examples of successful market penetration and of some recent significant changes in the supply chain

9.10. Examples of unsuccessful market penetration and explanations for their failure

9.11. Recommendations about licensing and franchising, or the establishment of a sales subsidiary, a joint venture or another form of foreign direct investment (FDI), as alternatives to the choice of a distributor or of direct sales to retailers as modes for market entry

9.12. Customs and logistics issues

9.13. Protection of intellectual property rights

9.14. Strategies adopted by the leading specialist brands and by cross-category suppliers, either international or local, wherever available

APPENDICES

Appendix 1
List of all the companies, associations and governmental bodies interviewed in the country

Appendix 2
List of major distributors of sports goods in the country

Appendix 3
List of major retailers and buying groups for sports goods in the country

Appendix 4
Contact details (name and address) of top government officials responsible for programmes aimed at raising sports participation in the country

Appendix 5
Other useful contacts in the country, including lawyers, shipping agents, etc.

Appendix 6
Newspapers, magazines and internet websites used as sources for this country report

EXECUTIVE SUMMARY

Volume One - Scandinavia

- Norwegian, Swedish and Icelandic consumers have the highest per capita consumption of sporting goods in Europe for numerous reasons explained in the report, besides higher prices (the study also breaks down per capita consumption of apparel, footwear and equipment). Consumption levels are lower in Denmark and Finland, partly for cultural and geographical reasons.
- Big changes are taking place right now in the retail landscape in all the three Scandinavian countries, opening up new opportunities for partnerships with foreign brands, particularly among the challengers of the big players. Close partnerships are already the rule in the specialized outdoor retail trade, particularly in Denmark, and there is no reason why this should not apply to other sports categories.
- The regionalization of the sporting goods market in Scandinavia and in the Nordic countries has taken place mostly at the wholesale level, with numerous examples of critical mass and successful market penetration. The bridge between Copenhagen and Malmö is creating the conditions for greater integration also among the sports and fashion cultures of the Scandinavian countries, which are still very different, and for cross-border activity by other retailers besides Intersport, Stadium or GolfStore.
- Some interesting retailers, particularly in Denmark and Finland, are positioning themselves strongly in the growing sports fashion segment.
- Mass merchants are positioned differently in Denmark, Norway and other Nordic countries. They play a strong role in Norway and in certain Baltic countries.
- Swedish sports participation is high by European standards but there are concerns about its decline and lack of interest among youth. There is a shift to individual and fitness-oriented sports (particularly those which help to deal with rising levels of stress, like yoga and martial arts) or sports that are associated with lifestyle, like skiing and golf. In Norway and Sweden, vendors and retailers have joined forces to lobby with the government for initiatives that will foster more sports participation.
- Among the various team sports, football is on a particularly strong growth path in Norway and is making strides in some other Scandinavian markets.
- Market growth in the Scandinavian countries has been fuelled by sales of more high-end products for outdoor and winter sports, as well as growing categories like running and fitness.
- Norwegians and Swedes have a strong loyalty toward national brands, especially in apparel, partly because of the local climatic conditions. However, while the Swedish brands already have a strong and expanding international presence, many Norwegian brands have not yet made the step or have just started to do so.
- There is some unfulfilled demand for certain products, especially where the design is important, but there are more obstacles in the way of foreign suppliers such as the difficulty of covering the sparsely populated areas of the country, the stringent policies of the buying groups and the reluctance of leading retailers to take on more brands as they're streamlining their offering and lifting the share of private labels.
- The "Hourglass theory" will be the main factor of growth for coming years in the developed countries of the North.

Volume Two - Other Nordic countries + Baltics

- The Baltics are the fastest-growing region in Northern Europe, led by Estonia with annual growth of 30% and the highest per capita consumption. The market is catching up with the rest of Europe rapidly. The intensity is largely dictated by the rate of development of niche players and of the shopping centers.
- Inter-state Baltic tournaments are beginning to be organized, signaling a move toward regionalization that is already in place at the wholesale level, under the leadership of a great company, Sportland.
- The biggest future opportunities probably lie in the somewhat different Lithuanian market, where the population is bigger than in the two other Baltic states. At least one major brand is trying to play a role there via neighboring Poland, rather than through the regional approach being followed by Adidas or Nike.
- Exclusive deals between retailers and brands are particularly common in the Baltic countries, resembling in some ways the Russian model (which we have analyzed in detail in a previous market research report).
- Finland, even more than Sweden, is the land of the wholesale and import/export conglomerates. Some brands are doing good business with them. They continue to play a strong role in the growing Baltic market, but it is being reassessed.
- Sports participation rates are generally very high in Finland, thanks to several interesting initiatives that could also be taken elsewhere. The Finnish statistics on sports participation can be a model for similar surveys in other countries.
- On the other hand, Finns are very price-conscious and not so much into fashion, although this is changing with the new generations.
- Iceland's thriving economy has helped to create a very healthy national sporting goods market with very special characteristics because of the isolation of the island, its special climate and the small but growing size of the population.
- A Danish company has a sales subsidiary in Iceland, where handball is one of the favorite sports, but brands get into the market through exclusive deals with local retailers or from Sweden. The local Intersport organization reports to Intersport Sverige.
- Golf and horse-riding are big in Iceland.

Volume 3 – Benelux, UK, Ireland

- The market dynamics in the UK, Belgium and the Netherlands are all affected by a growing polarization, with the rise of price-aggressive retailers such as Mike Ashley, who is now present in all three countries. This is unlikely to subside as these retailers are recording the fastest growth rates and planning substantial expansion – and there are try-outs underway to launch more of these banners.
- We would expect the bulk of the British market to pick up over the next years, on the back of concerted efforts by suppliers and retailers to move away from commodity products and reduce price pressure.

- Per capita consumption of sporting goods in the Republic of Ireland has increased considerably over the last years and is now slightly higher than in the UK, for several reasons. It is a very dynamic market that could be better exploited through more Ireland-specific investments, considering especially that it is very different from the UK in terms of sports participation, retail structure etc.
- The same could be said for Belgium, where consumption per capita is considerably depressed by the dearth of high-quality sports retailers. This is partly due to the intricacies of the market, yet suppliers believe that the right investments in attractive Belgian sports retailing could be rewarding, particularly in Flanders.
- Among the various team sports, rugby and cricket are developing rapidly in the UK and hockey in the Netherlands.
- The demand for sports products in countries such as the Netherlands and Belgium, and to a large extent throughout the Northern region, is increasingly influenced by the desire to practice sports as a means to stay fit and to enjoy a new experience, rather than training for competition. This opens opportunities for high-quality, multi-functional sports apparel and for accessories that enhance comfort.
- In these mature markets, the value of creative marketing is underlined by striking success stories such as Woodworm and Skins in the UK, or Björn Borg in the Netherlands.
- Per capita consumption of sporting goods is higher in the Netherlands than in Belgium, and this is not only due to the use of bicycles for sport. Explanations include the lower sports participation in Belgium and the more casual dress codes in the Netherlands.
- The Belgian and Dutch sporting goods market are different in many ways. Yet in the largest number of cases, brands have a Benelux office or a Benelux distributor based in the Netherlands, with a secondary office or an agent in Belgium. For cultural reasons, Dutch business people find it extremely hard to gain acceptance in Belgium, where business manners are more convoluted. Belgians are somewhat diffident toward the Dutch, because they (often rightly) suspect that the Dutch look down on them.
- Investments that have been taking place in Belgium and the Netherlands over the last years suggest that the two markets deserve to be closely watched: for opportunities in Belgium, should the retail side develop positively; and for upcoming trends and business practices in the Netherlands, where retailers and consumers are often a step ahead of their neighbours.

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