

# Sports Retail Study 2022

## Suppliers in the DACH market

MARCH 2022



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## Preface

Dear readers,  
We are delighted to present the first Deloitte Sports Retail Study report focusing on suppliers in the DACH market. A joint effort by Deloitte Germany, Deloitte Switzerland and Deloitte Austria, this report presents the landscape of the DACH sports retail market, gives an overview of investment activities in the market, and identifies its key trends and drivers.

This report provides a clear understanding of the various segments that make up the sports industry and of the main players in the German, Austrian and Swiss sports retail markets – both in terms of retailers and brands. It also outlines the underlying market drivers we see gaining traction in the years to come.

For this report, we collected public information and Deloitte market insights and built on Deloitte publications, including the Outdoor Consumer Report 2021, the Sports Retail Study 2022 | Results from a European consumer survey, and the E-Commerce M&A Review.

The number of transactions in the DACH sports retail market has steadily increased in recent years and reached 26 transactions in 2021. These include both strategic takeovers and large scale fundings. Some segments of this European core region have received more investments than others, with the bicycle and outdoor industry experiencing an unexpected surge in demand as people longed for more outdoor activities towards the end of pandemic-related lockdowns.


We would like to thank everyone who contributed to this study with their know-how and commitment. If you would like to discuss the industry, its market participants and drivers further, please contact the authors of this report.

We wish you an insightful reading of the first Deloitte DACH supplier Sports Retail Study.




 **Key suppliers**  
Next to global brands like adidas and Nike, the DACH sports retail market consists of a range of sport-specific brands and national as well as international retailers

 **Investment activities**  
The sports retail industry counted 111 transactions in the DACH region between 2016 and 2021 – peaking at 26 transactions in 2021.

 **Investor type**  
While the main actors on the sell-side were founders /private investors, most buyers had strategic (54 transactions) or financial (50 transactions) objectives.

## Trends


Consumer-driven shifts | Industry-driven shifts

 **Inclusive sportswear**  
Driven by consumers' needs, several sportswear brands have started to tailor their offerings to a diverse range of consumer profiles

 **Sustainability**  
The growing global interest in sustainability is reshaping the sports retail market.

 **Athleisure**  
Enhanced by the pandemic, consumers are increasingly incorporating clothes designed for athletic activities into their everyday wardrobes.

 **E-commerce and direct-to-consumer (DTC)**  
DTC channels, including brick-and-mortar stores and online shops in particular, are gaining market share from the traditional wholesale channel.

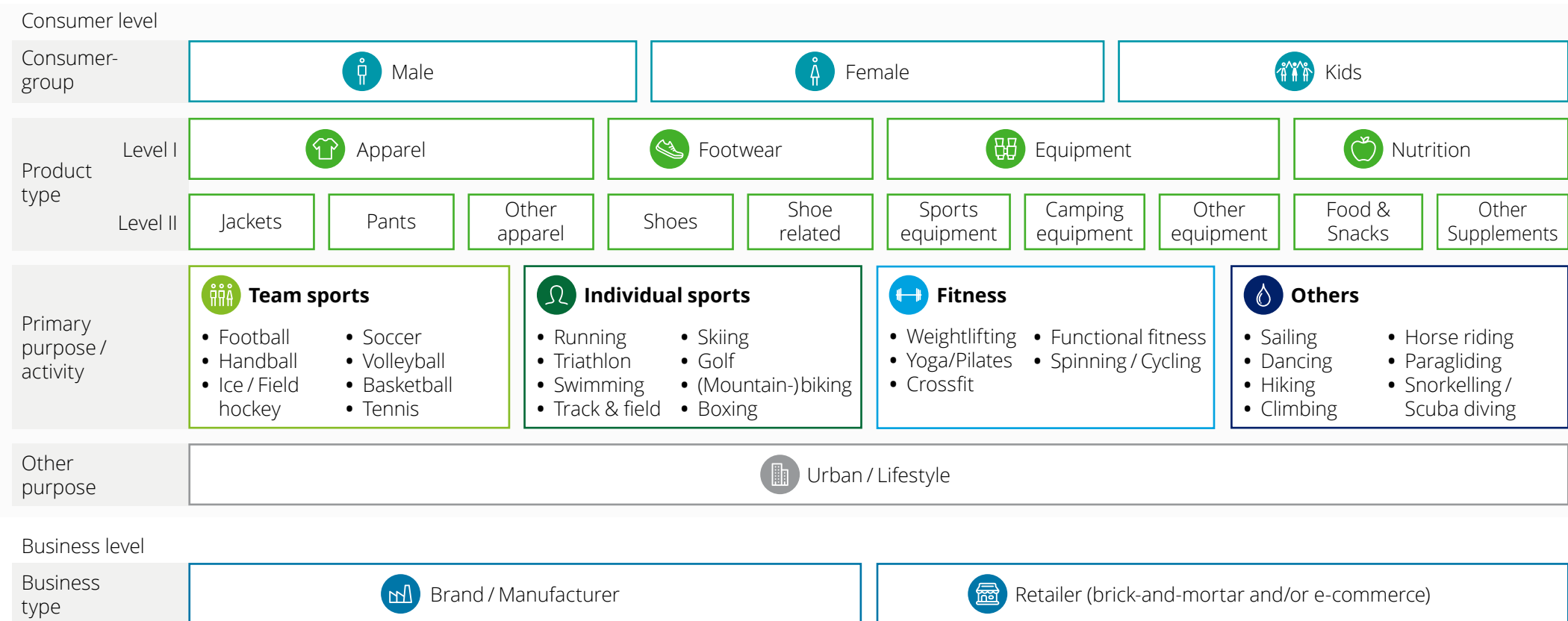
 **Digital purchase experience**  
The omnichannel approach is increasingly blurring the border between in-store and online shopping

 **Digital supply chain & supply chain constraints**  
Technological advances, access to a vast amount of data, and interactive customer touchpoints provide a range of new opportunities that impact the supply chain.

## Market segmentation and definition

The sports retail market can be broken down across various dimensions.  
One key dimension is the differentiation between brands / manufacturers and retailers.

**Fig. 1 – Segmentation and definition of the sports retail market<sup>1</sup>**



Notes: 1) Example of sports product segmentation. There are no strict borders between segments as, e.g., products for fitness activities may also be used for team and / or individual sports activities.



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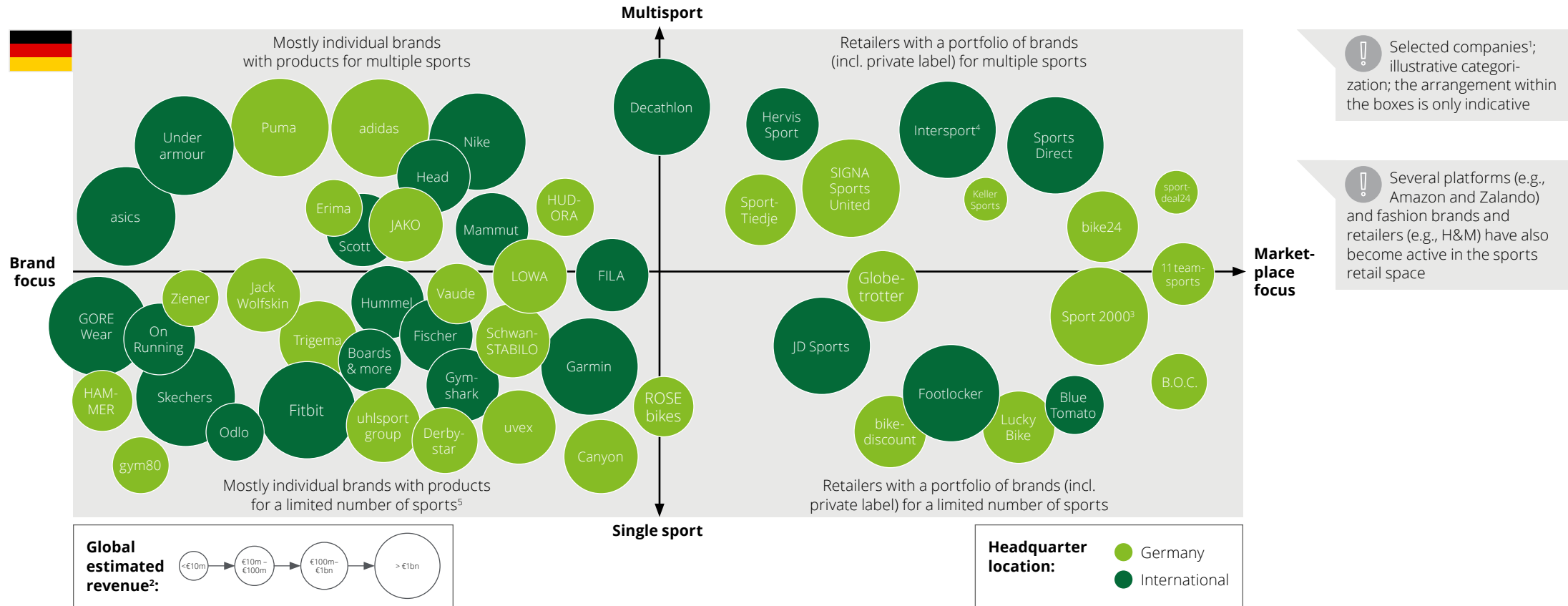
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## Key suppliers

The German sports retail market comprises global brands operating from Germany, such as adidas and Puma, and a range of sport-specific brands and includes both national and international retailers.



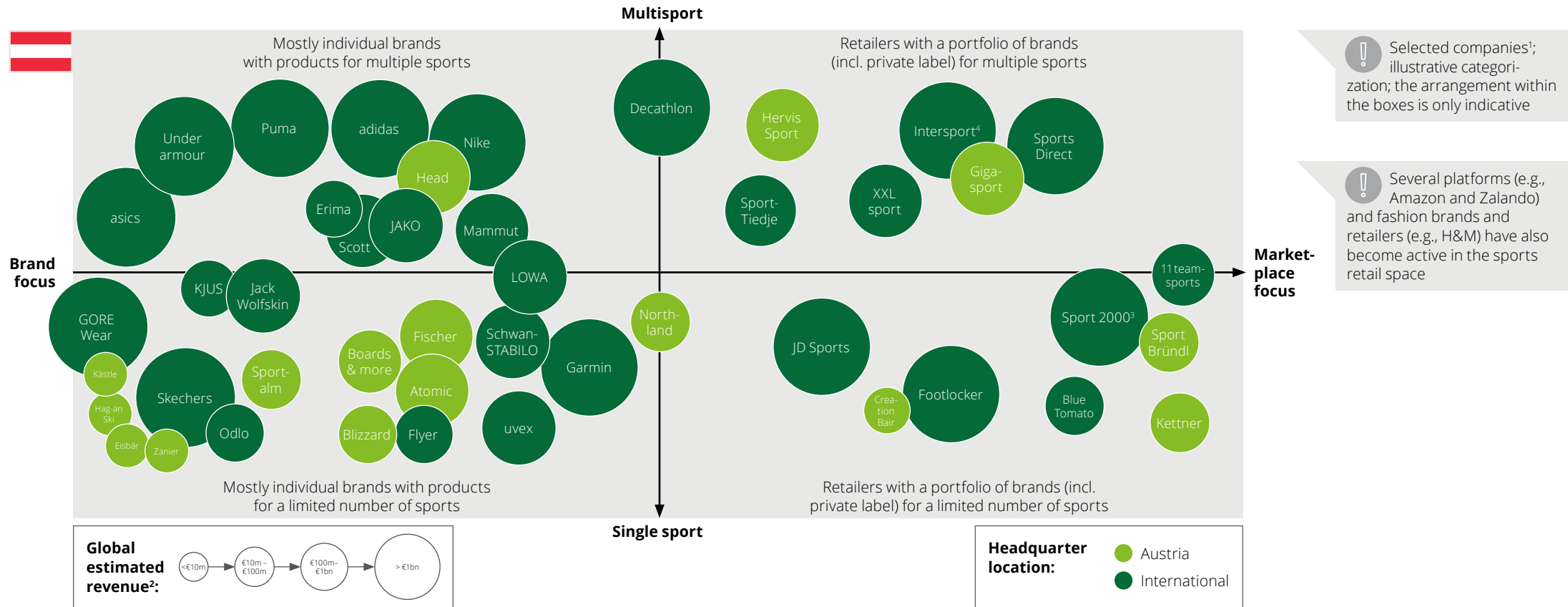
Notes: 1) Top 10 companies by global revenue with business in Germany and other selected companies from the German sports retail market; 2) Based on the latest available fiscal year (mostly 2019 or 2020) according to D&B Hoovers – partially estimations; 3) Sport 2000 is an alliance with more than 3800 independent sports retailers in multiple countries; 4) The Intersport cooperative group is a sports retailer association present in multiple countries. 5) Additional brands that are focused on a limited number of sports: Ortlieb Sportartikel, TATONKA, LEKI Lenhart, Sponeta, gym80, Hanwag, Powerslide, Sport-Saller, Woodway, True Motion

Sources: D&B Hoovers, Public company information, Deloitte analysis



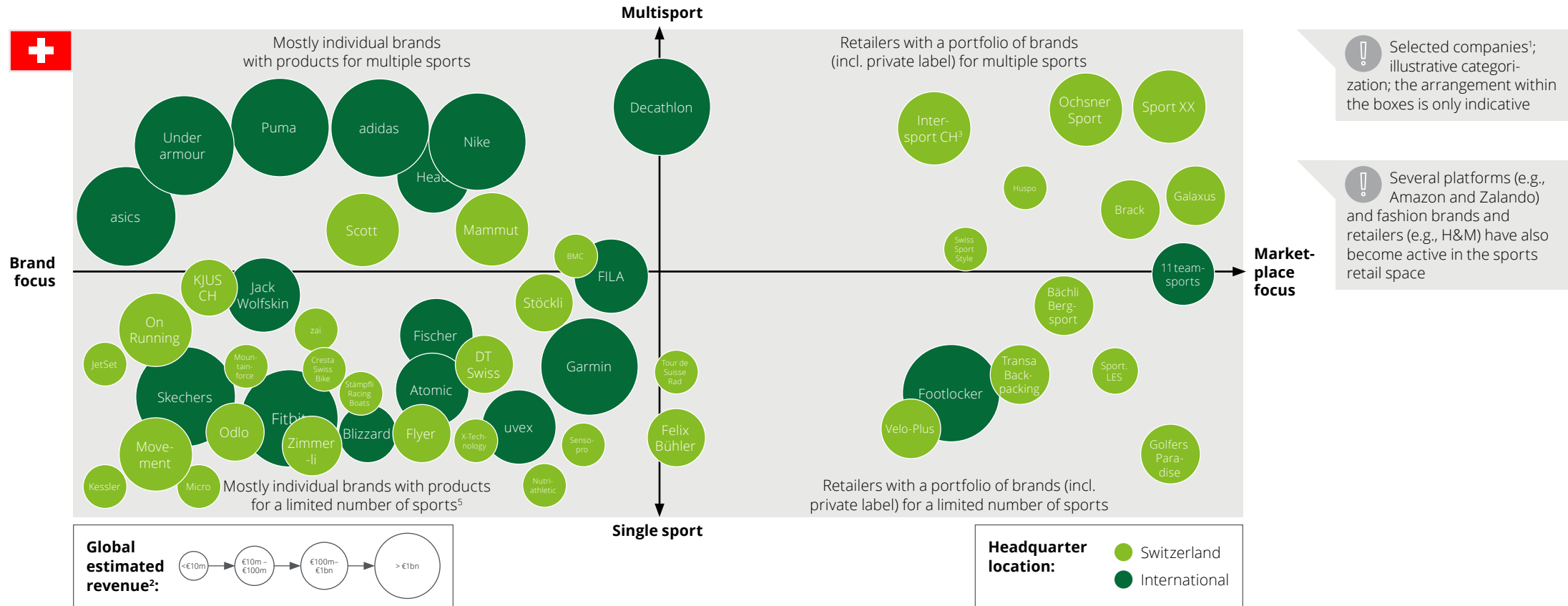
## Key suppliers

The Austrian sports retail market is characterized by big international brands as well as national brands and retailers. There is a notable presence of smaller businesses focusing on specific sports categories, such as mountain sports.



## Key suppliers

Most domestic sport retail brands in Switzerland focus on one specific sporting field with some large multi-sport retailers on the market.



Notes: 1) Top 10 companies by global revenue with business in Switzerland and other selected companies from the Swiss sports retail market; 2) Based on the latest available fiscal year for publicly listed companies (mostly 2020) and on the latest financial figures from D&B Hoovers (mostly between 2016-2019) – partially estimations; 3) The Intersport cooperative group is a sports retailer association present in multiple countries; figures here shown for the Swiss entity; 4) Operational headquarter in Olathe, USA. 5) Additional brands that are focused on a limited number of sports: (Emerging) Stoll, Diavelo, Rotauf, Swiss Massiv Skis, Swiss Five Star Ski, Jana Inactiva, Emyun, Pura Clothing, The Mountain Studio, EGO Movement, Palmar Swimwear, Roundrivers, Annaha Swimwear, AYAQ ; (Established) Comfortrust, Joya, AK, BelowZero, Raichle, Molitor Ski

Sources: D&B Hoovers, Public company information, Deloitte analysis





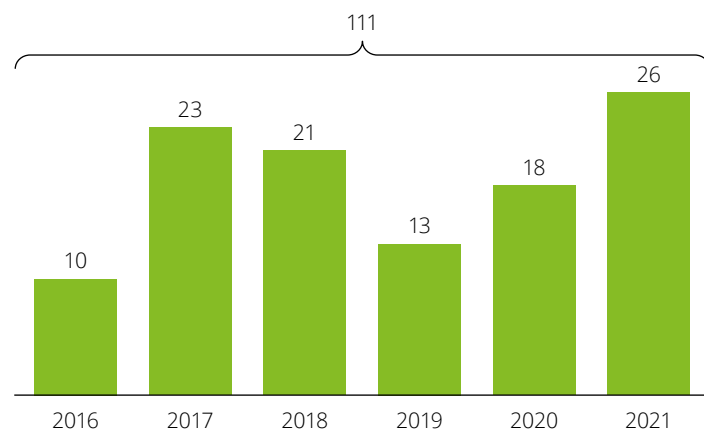
## Investment activities

Many of these companies have become the subject of interest to investors. The sports retail market in the DACH region has seen 111 investment activities between 2016 and 2021, with a record of 26 transactions in 2021.

### Investments are picking up pace again

The sports retail industry counted 111 transactions in the DACH region between 2016 and 2021, peaking at 26 transactions in 2021. The number of transactions fluctuated over time with an average of 18 transactions per year. A large share of these transactions involved companies with a focus one-commerce.

**Fig. 2 – Number of sports retail transactions in the DACH area from 2016 to 2021<sup>1</sup>**



### Selected sports retail investment activities in the DACH region in 2021<sup>1</sup>

Date	Country	Segment	Sports	Target	Type	Acquirer	E-commerce
Dec21	AT	Equipment	Board, bike	Boards & More	Funding	EMERAM / Collier Capital	n / a
Dec21	DE	Retail	Multisport	SIGNA Sports United	Takeover / IPO (SPAC)	Yucaipa Acquisition Corporation (SPAC)	✔
Sep21	CH	Equipment	Bike	EGO Movement	Majority	TVS Motors	✔
Sep21	DE	Retail	Multisport	PLANETICS	Funding	Business Angels, private investors	✔
Sep21	CH	Apparel	Multisport	On Holding	IPO	IPO	✔
Aug21	DE	Retail	Bike	Absolut Bikes	Takeover	FIELDS Group	✔
Aug21	DE	Equipment	Bike	YT Industries	Majority	Ardian	✔
Aug21	DE	Apparel	Multisport	Oceansapart	Majority	Altor	✔
Aug21	DE	Retail	Multisport	Sport Sperrk Deutschland	Takeover	Intersport (Deutschland)	✔
Jun21	DE	Retail	Bike	Bike24	IPO	IPO	✔
Jun21	DE	Retail	Bike	Little John Bikes	Majority	Borromin Capital Fund IV	✔
May21	AT	Retail	Multisport	INTERSPORT Austria	Takeover	Premiumsport Service	✔
May21	CH	Equipment	Bike	myStromer	Takeover	Naxicaps Partners	n / a
Apr21	CH	Apparel	Outdoor	Mammut	Takeover	Telemos Capital	✔

✔ Strictly focused on e-commerce (no brick-and-mortar stores)    ✔ Main focus on brick-and-mortar retail (online store available)

Notes: 1) The selection was made based on this report's definition of 'sports retail' and exclusively focuses on target companies in the DACH area, ranging from retail companies to apparel and equipment brands. Sports resorts, sports events, and subscription business models were not included. The figures include minority as well as majority investments and acquisitions announced up to December 31, 2021.

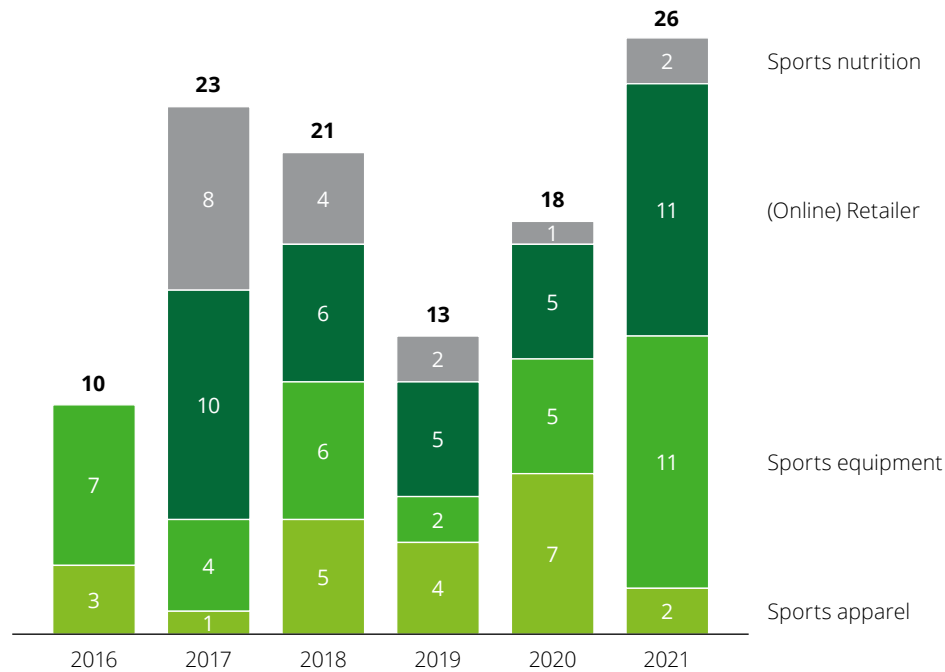
Sources: Mergermarket, MAJUNKE Consulting, Deloitte analysis



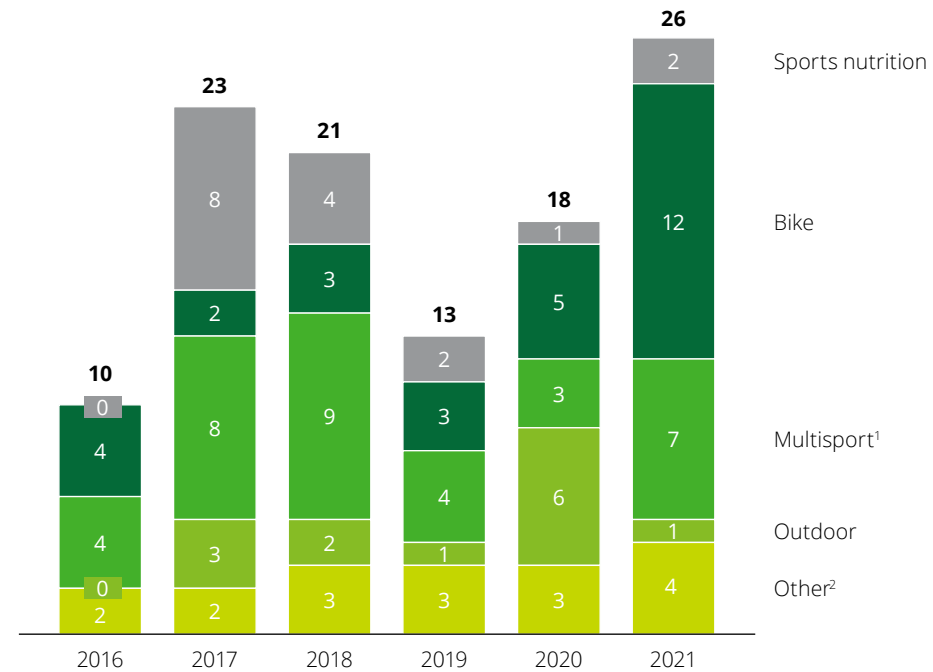
## Investment activities

Past transactions were fairly evenly split between apparel / equipment brands and retailers. Investment activities in the bike market soared in the past two years and reached a record of 12 transactions in 2021, driven in part by the pandemic and increased demand for outdoor activities.

**Fig. 3 – Sports retail transactions by segment**



**Fig. 4 – Sports retail transactions deals by sport**



Notes: 1) Multisport companies are (online) retailers or brands that offer products for more than one sport (e.g., outdoor and bike);  
2) Includes individual sports other than outdoor and bike (e.g., golf) as well as team sports (e.g., basketball)

Sources: Mergermarket, MAJUNKE Consulting, Deloitte analysis



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## Investment activities

The majority of transactions took place between founders / private investors and strategic or financial investors, underlining the demand by institutional investors.

### Buy-side: strategic investors dominate, closely followed by financial investors

111 transactions in the DACH sports retail market between 2016 and 2021 can be attributed to three main investor types: financial, strategic, and private investors. While the main actors on the sell-side were founders / private investors, most buyers had strategic (54 transactions) and financial (50 transactions) objectives.

Fig. 5 – Sports retail transactions by sell-side and buy-side investor type



Notes: 1) Of which two IPOs.

Sources: Mergermarket, MAJUNKE Consulting, Deloitte analysis



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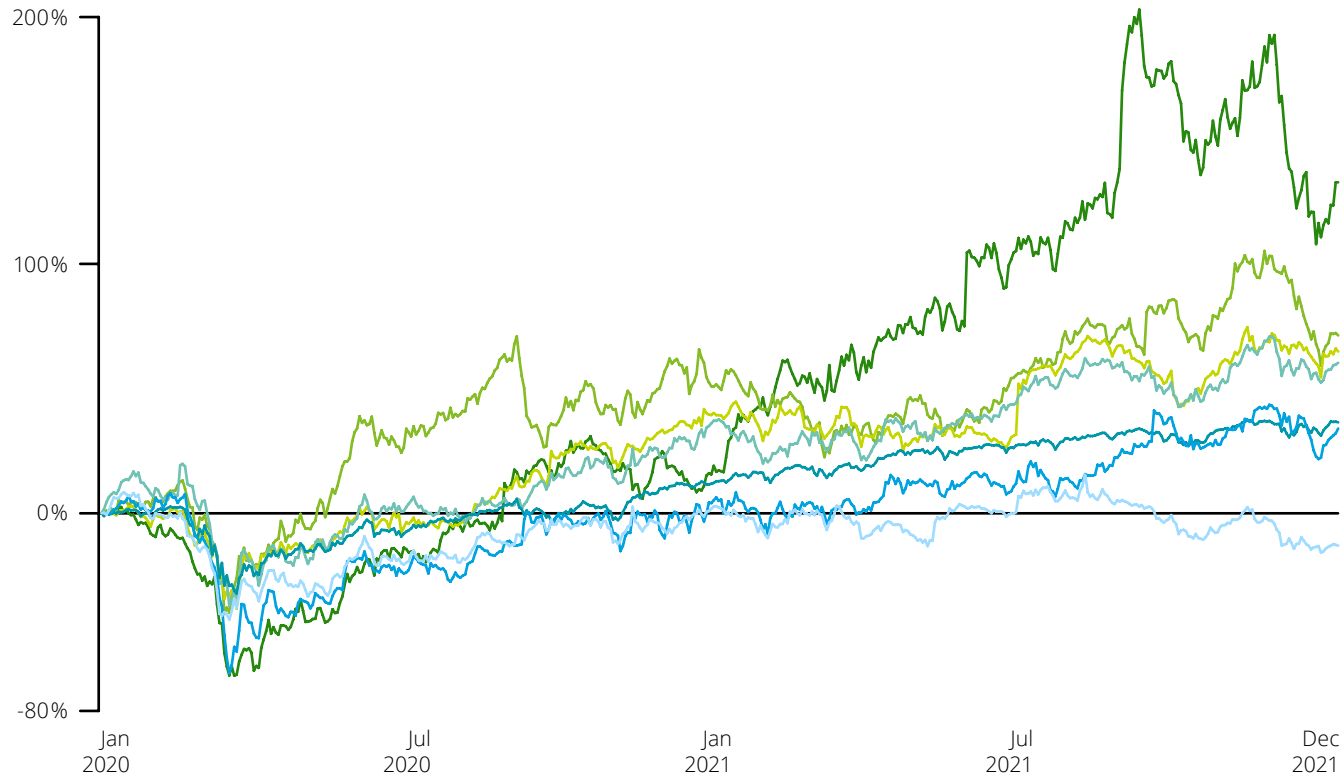
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## Investment activities

From January 2020 to December 2021, stock prices of the majority of selected global sports retail companies performed better than the benchmark index, MSCI World, which was up about 35% over this period.

**Fig. 6 – Indexed stock price development of selected companies<sup>1</sup> since January 2020<sup>2</sup>**



### Mixed stock price development of selected listings in the global sports retail market since January 2020

Although selected publicly traded sports retail companies saw a more substantial drop in stock prices at the beginning of the pandemic than the MSCI World, a large part of the industry more than caught up by January 2021. Except for adidas, all selected sports retail companies saw their stock price improve by January 2022 compared with January 2020. The US-based retailer of apparel and equipment Dick's Sporting Goods, Canadian sports apparel brand Lululemon, and Nike and Puma outperformed the benchmark index.

Bike24, SIGNA Sports United, and On Holding shares are not represented here as they only went public in 2021.

Stock performance was analyzed until December 2021. Later market development was not further considered.

■ Dick's Sporting Goods   ■ Lululemon   ■ Nike   ■ Puma  
■ MSCI World   ■ JD Sports   ■ adidas

Notes: 1) The Companies were selected based on their representativeness for the (global) sports retail industry;  
2) The Index baseline refers to the respective share price as at 01 January 2020.

Sources: Yahoo Finance, Deloitte analysis



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## Key industry trends

Market experts have identified six key consumer and industry-driven trends that will continue to shape the sports retail industry in 2022 and beyond.

### Consumer-driven shifts



#### Inclusive sportswear

Driven by consumers' needs, several sportswear brands have started to tailor their offerings to a diverse range of consumer profiles, e.g. religious specifics and people with physical disabilities.



#### Sustainability

The growing global interest in sustainability is reshaping the sports retail market. Brands and retailers are responding to rising consumer demand for more sustainable products and services.



#### Athleisure

'Athleisure' has become a commonly used term in the sports retail industry. Enhanced by the pandemic, consumers are increasingly incorporating clothes designed for athletic activities into their everyday wardrobes.

### Industry-driven shifts



#### E-commerce and direct-to-consumer (DTC)

DTC channels, including brick-and-mortar stores and online shops in particular, are gaining market share from the traditional wholesale channel. This enables brands to establish a closer customer relationship.



#### Digital purchase experience

The omnichannel approach is increasingly blurring the border between in-store and online shopping with the consumer experience becoming increasingly digital in both channels.



#### Digital supply chain & supply chain constraints

Technological advances, access to a vast amount of data, and interactive customer touchpoints provide a range of new opportunities that impact the supply chain. Overcoming supply chain constraints poses a significant challenge for the sports retail industry in the short term.



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## Key industry trends | Deep dive: inclusive sportswear

Driven by consumers' needs, several sportswear brands have started to tailor their offerings to a diverse range of consumer profiles. This includes specially designed sports clothing for religious specifics and people with physical disabilities.

### Inclusive sportswear enters the stage

Diversity and inclusion have rightly been shifted to the center of public debate in recent years. Many companies are taking a stance against inequality and recognize that each individual is unique in gender, race, ethnicity, sexual orientation, and physical ability. Products and services are frequently designed in ways that exclude potential customer groups. Accessible or inclusive design aims to create products, services, or environments that are suitable for as many people as possible by considering the varying needs of their diverse customers.

A growing number of sports retailers are committed to creating products that ensure everyone can participate in sports. Based on this principle, sportswear brand Asiya introduced a breathable, flexible sports hijab that allows Muslim women to engage in sports activities more easily.

Tommy Hilfiger's adaptive collection is another example of inclusive design. It has been made to suit people with physical disabilities. The clothing pieces feature magnetic closures, Velcro openings, or customizable sleeve lengths.

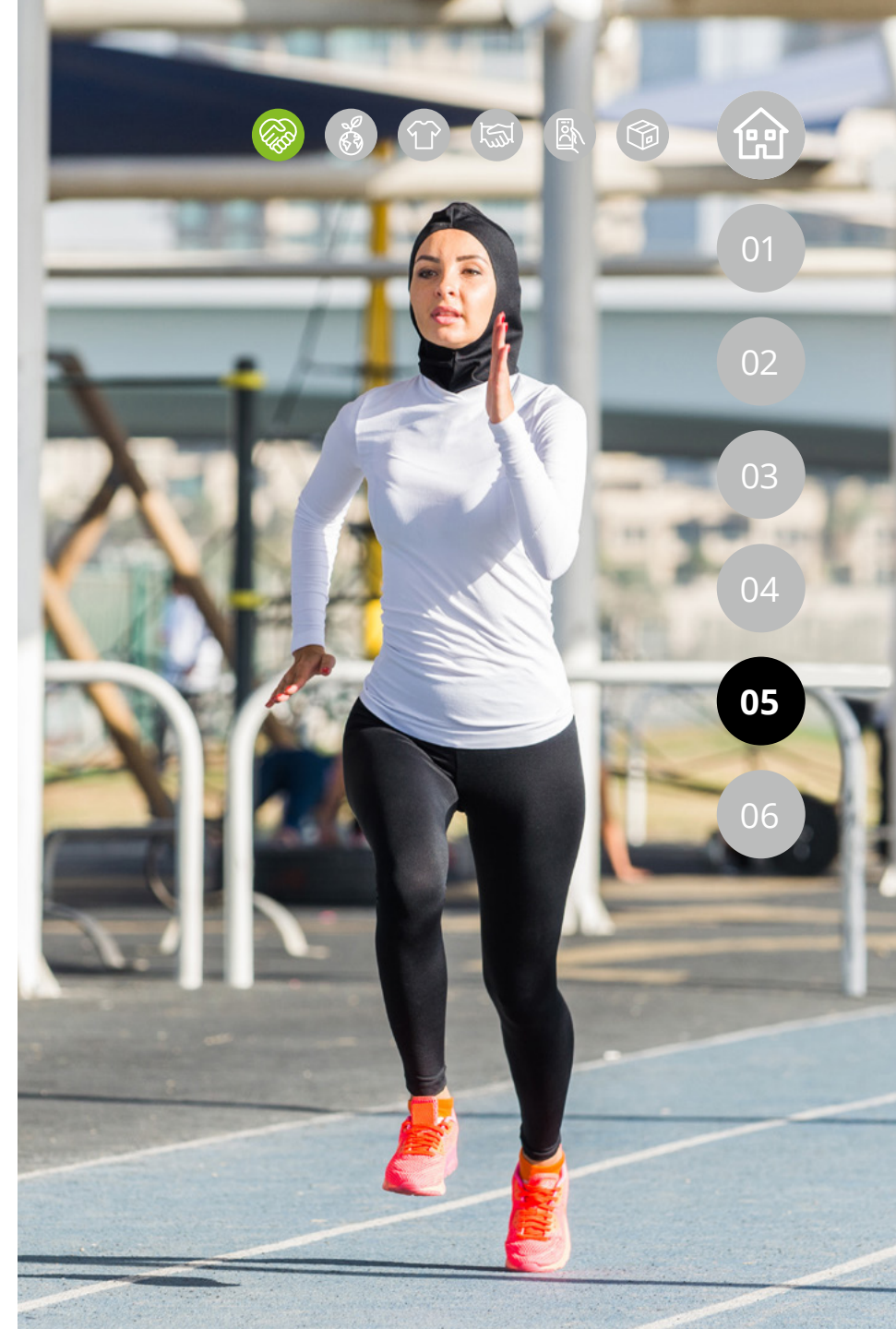
Tommy Hilfiger also provides an inclusive online shopping experience where product features are explained in a series of videos and animations that can be controlled by voice navigation.

### Female Force in sportswear

The 'Female Force' trend symbolizes different feminist movements to end gender stereotypes, biases, and inequalities. More and more women are demanding special attention be paid to their gender-specific needs which were previously neglected.

Several sportswear brands are launching new sportswear ranges specifically designed for women's bodies and needs. Olympian athlete Allyson Felix has launched a footwear company called Saysh. The company's sneakers are designed to fit the contours of a woman's foot. They offer an alternative to many traditional shoe brands that base their woman's shoe designs on models created for men.

Adidas introduced a period-proof performance wear that gives women an additional layer of security and confidence during sports.



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## Key industry trends | Deep dive: sustainability



Driven by consumers' needs, several sportswear brands have started to tailor their offerings to a diverse range of consumer profiles. This includes specially designed sports clothing for religious specifics and people with physical disabilities.

### Consumer awareness of sustainability is growing

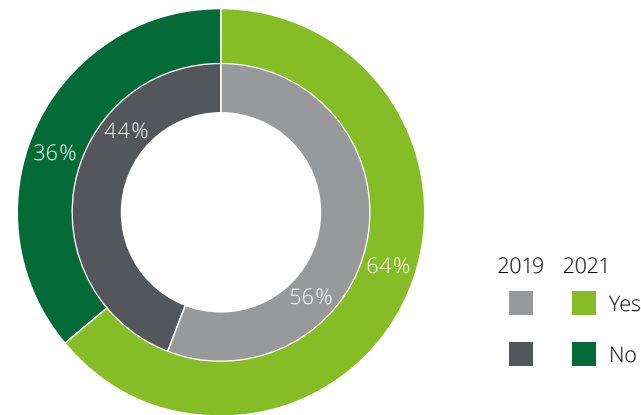
Consumers consider sustainability an increasingly urgent priority when buying sportswear and are demanding more transparency regarding the environmental and social impact of products. This comes with a growing willingness to pay a 'green premium' for products made with sustainable and high-quality materials. Current Deloitte consumer surveys<sup>1,2</sup> show that the share of respondents willing to pay a premium for sustainable sporting goods increased from 56% to 64% between 2019 and 2021. Almost half of those willing to pay a premium (47%) are prepared to pay at least 20% more than the standard purchase price.

Brands and retailers are responding to this trend by introducing sustainable products. Adidas plans to make 90% of its products sustainable by 2025. In a push towards a circular economy, the company launched 'Choose to Give Back' in 2021 – a membership program where customers can send in used gear from any brand to be resold or reused. On's Cyclon running shoe was awarded the ISPO award 2021 for its subscription model

that ensures that the shoes will be fully recycled at the end of their lifetime. Other industry participants have announced similar plans.

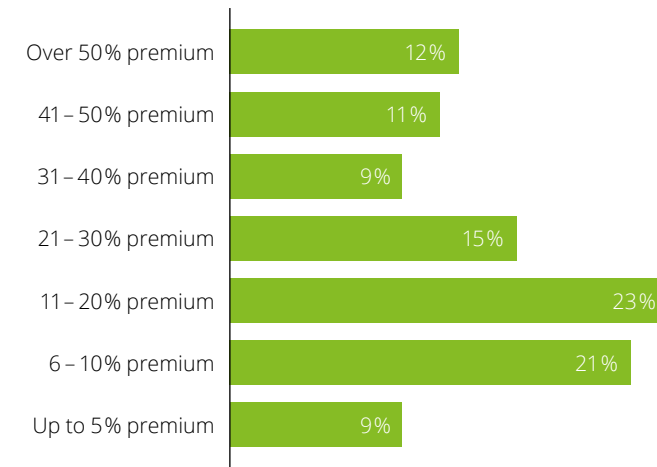
### Fig. 7 – Willingness to pay a premium for sustainable products in 2021<sup>1</sup> (outer circle) vs. 2019 (inner circle)<sup>2</sup>

"If you wanted to buy new sports shoes worth EUR 100, would you be willing to pay a premium for an identical pair with environmentally friendly materials and produced with sustainable manufacturing?" (n = 5,190)



### Fig. 8 – Premium prepared to pay for sustainable hiking shoes<sup>1</sup>

"What would the maximum premium be that you would be willing to pay for the sustainable pair of hiking shoes?"; n = 3,312



Notes: 1) Consumer survey with 9,500 respondents above the age of 15 from 19 European countries (n = 500 per country) conducted in August and September 2021. 2) Consumer survey with 6,028 respondents between 18 and 65 from 8 European countries (n = 600 – 1,200 per country).

Sources: Public information, Deloitte analysis

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## Key industry trends | Deep dive: athleisure

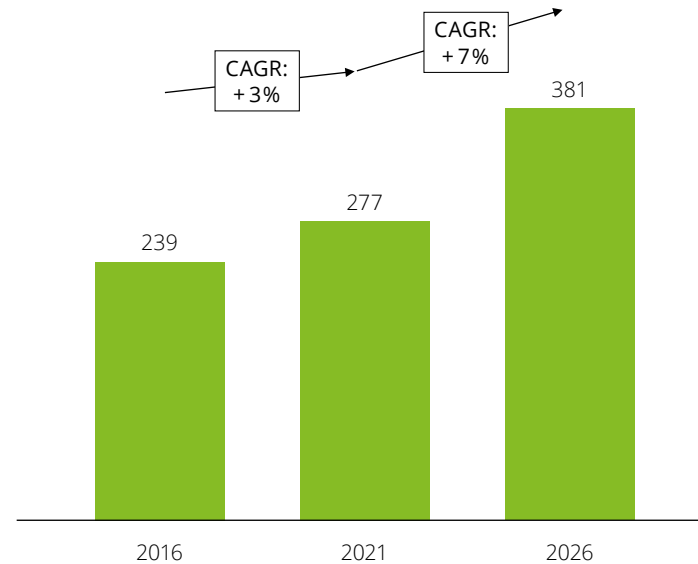
'Athleisure' has become a commonly used term in the sports retail industry. Enhanced by the pandemic, consumers are increasingly incorporating clothes designed for athletic activities into their everyday wardrobes.

### Athleisure is gaining momentum

Athleisure refers to the use of activewear in non-sports settings. Accelerated in part by the pandemic and the fact that people were forced to stay at home, current market research suggests that the global athleisure market will grow at 7% CAGR (2021 – 2026).

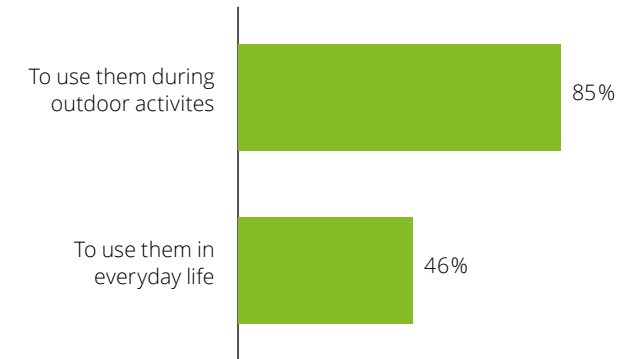
Multiple fashion brands have picked up on this trend by introducing their own activewear lines. These include Gucci, Aje, Moncler, and Victoria Beckham in collaboration with Reebok. The outdoor sportswear and equipment industry is another example of the application of athleisure (also called 'outleisure' in this context). In a European survey conducted by Deloitte<sup>1</sup>, almost half of the respondents who purchased an outdoor product over the past twelve months indicated that they were (also) planning to use the product in everyday life.

**Fig. 9 – Global athleisure market**  
(in USD bn)

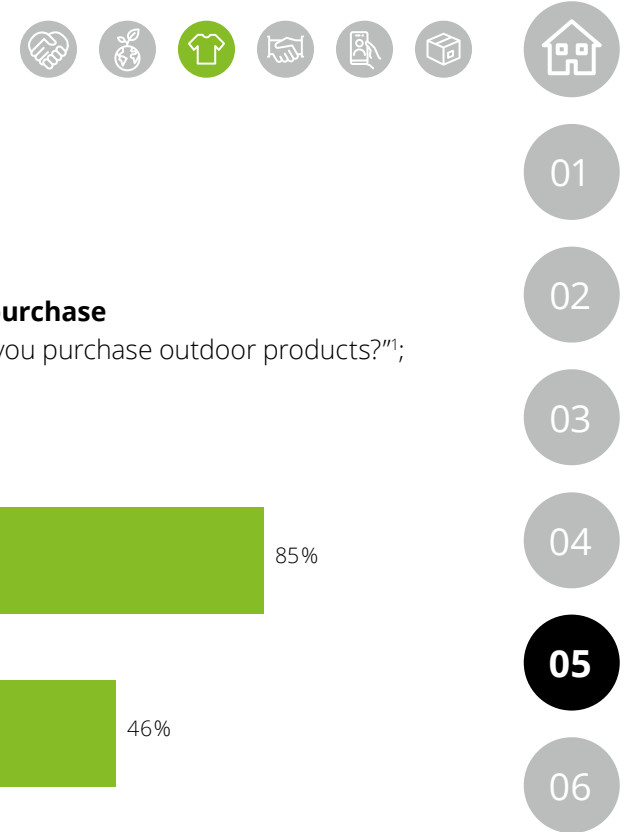


**Fig. 10 – Purpose of purchase**

"For what purpose do you purchase outdoor products?"<sup>1</sup>; n = 5,257



Notes: 1) Consumer survey with 9,500 respondents above the age of 15 from 19 European countries (n = 500 per country) conducted in August and September 2021.  
Sources: Public information, Mordor Intelligence, Deloitte analysis





## Key industry trends | Deep dive: e-commerce and direct-to-consumer (D2C)



In line with the consumer goods industry as a whole, the sports retail industry has seen a growth of direct-to-consumer (DTC) and e-commerce sales.

**Fig. 11 – Shoppers that prefer to buy in stores of the manufacturer**

(in % of purchasers)

“Where do you predominantly buy your outdoor products?”<sup>1</sup>



### E-commerce and DTC on the rise in sports retail

While Deloitte survey results show that the online channel has gained further relevance as a result of the pandemic, brick-and-mortar stores remain the preferred channel for sporting goods consumers (please refer to the Sports Retail Study 2022 | Results from a European consumer survey to find out more). As online channels have grown in recent years, sporting goods suppliers have restructured their channel mix that was previously dominated by wholesale and increased their focus on their own channels, i.e., their own stores and online shops (DTC). Such channels allow brands to connect with and sell to customers directly, potentially increasing consumer access, gathering consumer data, and gaining complete control over distribution.

For example, Nike’s DTC sales grew from 15% of total sales in 2010 to 35% in 2020. Accelerated by the pandemic, DTC constituted more than 40% of total sales for adidas in 2020, up from a third in 2019. The company aims to achieve 50% by 2025.

This shift is mainly driven by online DTC channels. Survey results reveal that online shoppers are more likely to use the DTC channel for outdoor products (19%) than offline shoppers (9%). Customers no longer base their loyalty only on price or the product itself. Instead, loyalty strongly depends on their experience throughout the shopping journey. An omnichannel approach can generate synergies between the company’s own brick-and-mortar stores and their online channels, creating a more holistic approach to the customer experience, e.g., by offering consultation and trial in-store with delivery of the product to the customer’s home and the homepage / e-commerce store serving as the first consumer touchpoint.

Notes: 1) Survey among online (n = 1,779) and brick-and-mortar shoppers (n = 3,478)  
Source: Public information, Company information, statista, Deloitte analysis

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## Key industry trends | Deep dive: digital purchase experience



The omnichannel approach is increasingly blurring the border between in-store and online shopping with the consumer experience becoming increasingly digital in both channels.

### Hybrid in-store experiences

The role of physical retail stores is changing. As buying products online is becoming easier, physical stores have to offer additional value to set themselves apart. New technologies such as smart displays, digital fitting rooms, QR codes, and augmented reality can provide customers with additional product information, purchasing options, or branded experiences. The physical environment needs to be integrated into the digital customer journey to create a seamless customer experience across all retail channels.

Sports retailers are looking for new ways to make shopping in-store exciting and fun. Nike has created a modern retail environment with multi-touch terminals that offer product information and online purchasing options in its NYC House of Innovation. Nike has even created a virtual scavenger hunt across the store that customers can participate in through the augmented reality function of their phones.

### Sports retail in the metaverse

The metaverse describes a conceptual future of the internet in which the digital and physical existence converge – creating a digital twin of our analog world. This idea envisions people spending their time playing, socializing, and shopping in persistent virtual spaces, represented by an avatar or virtual identity. These experiences can be two-dimensional but become even more immersive with virtual and augmented reality. Currently, the metaverse consists of several virtual platforms that each have their own economy. Products and services are paid for using blockchain technology and cryptocurrencies. To ensure an unalterable and indestructible record of ownership, each product is represented by a non-fungible token (NFT).

Numerous companies have started using the metaverse as a place to connect with customers in order to increase brand loyalty. It is also used as a new marketplace to sell physical and purely virtual products. Many fashion and sports retailers are among the pioneers, with Nike and adidas leading the way.

Nike has created a virtual world on Roblox called “NIKELAND” to strengthen customer engagement. It invites users to play various mini-games and compete with other users but also features a digital showroom where users can outfit their avatars with Nike’s products.

Nike has also acquired RTFKT – a start-up that creates NFTs in the form of digital artifacts and virtual sneakers. This investment in the metaverse underscores the business potential for the sports retail industry.

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## Key industry trends | Deep dive: digital supply chain & supply chain constraints



Technological advances, access to a vast amount of data and interacting customer touchpoints provide a range of new possibilities with corresponding impacts on the supply chain. In the short term, overcoming supply chain constraints poses a major challenge for the sports retail industry.

### The digital evolution of supply chains

and the growing relevance of the omnichannel approach has transformed the relationship between brands, retailers, and consumers. This development is made possible thanks to technological advances and the use of big data along the supply chain. With access to vast amounts of data, technology can help brands and retailers predict as well as respond to customer behavior and demands.

### Fig. 12 – Relevance of technology in the supply chain

Technology transforms supply chains into digital, agile, and interconnected networks.

-  Develop ▶ Digital development
-  Plan ▶ Synchronised planning
-  Source ▶ Intelligent supply
-  Make ▶ Smart factory
-  Deliver ▶ Dynamic fulfilment
-  Support ▶ Connected customer

First, the transformation to a digital business model means that the shipment of individual parcels to consumers will increasingly replace bulk shipments to wholesale partners. Adidas has addressed this issue by building its own digital platform that integrates the online store with the production processes. This enables adidas to deliver orders directly to the customer faster using internet-based processes.

Second, data-driven insights gained along the customer journey are essential for managing inventory and future sales of sporting goods. The figure on the left indicates possible areas across the supply chain where technology and big data can help drive progress.

Third, the integration of customer management and efficient data-driven supplier connectivity into the platform is critical. This generates new value by digitalizing and connecting traditional nodes.

To become a successful e-business, companies need to identify critical e-business technologies for modularization, find ways to implement these in a modular product supply

chain, and examine the potential economic impact this would have on their business.

### Supply chain constraints during the pandemic

The sports retail industry is currently facing significant challenges to get products to the consumer in the way consumers have become accustomed to. This challenge has been caused, among other things, by lockdowns in various critical sourcing countries, by the interruption of a key supply route in the Suez canal at the beginning of 2021, and by an increase of container shipping prices from about USD 1,500 at the beginning of 2020 to more than USD 9,000 by the end of 2021 according to Freightos Baltic Index' Global Container Freight Index.

The companies that can respond to disruptions flexibly can maneuver well through such constraints. Shortages are particularly significant in the cycling industry, where a large number of parts are sourced from across the globe while demand, especially for e-bikes, has reached record highs. The less complex the product, the easier sourcing can be shifted. Data-driven and agile supply chains can help tackle these challenges.

## Appendices

The information in this report was generated with a two-pronged approach, combining a survey of 9,500 people from 19 European countries with secondary research.

### Report methodology


The underlying content of this report was generated through a two-pronged approach. First, in August and September 2021, 9,500 people from a total of 19 European countries were surveyed on behalf of Deloitte. The samples are representative in terms of age and gender for each individual country. The survey was conducted online with 500 people per country.

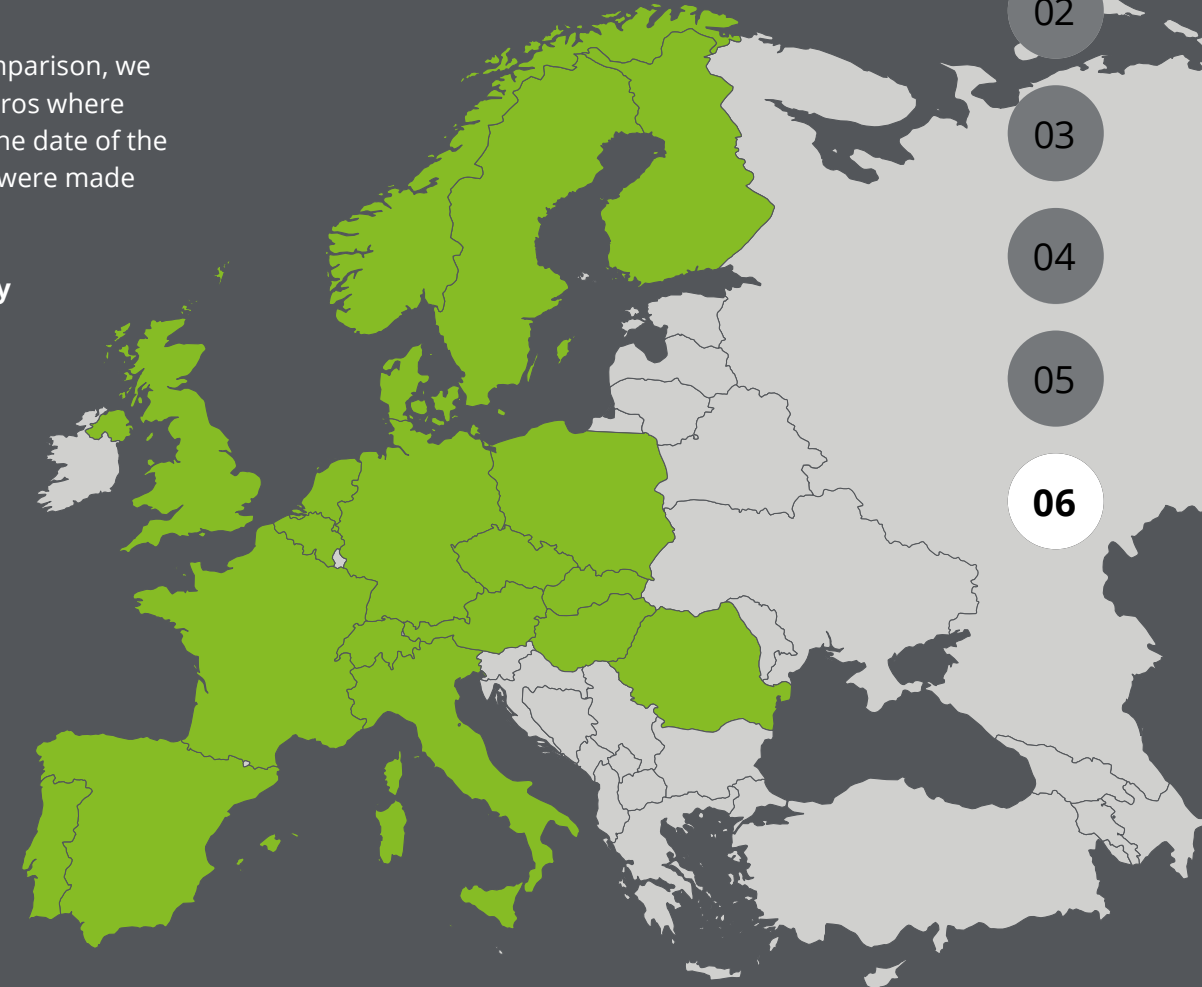
In addition to this primary research, we have included a variety of information derived from publicly available and other direct sources. We did not perform any additional verification in the preparation of this report, nor did we audit any of the financial information contained in these sources.

Please note that numbers are typically rounded to the nearest whole number in this report, which may in some cases result in sums, shares or growth rates that cannot be recalculated due to the more precise (non-rounded) values used in the underlying calculation.

To allow for international analysis and comparison, we have converted all financial figures into euros where necessary, using the exchange rate from the date of the survey (August 31, 2021). No adjustments were made for differences in local price levels.

**Fig. 13 – Countries included in the survey**  
n = 500 per country, aged 16 and above

 Surveyed countries



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## Appendices

### About the Sports Business Group

#### Our sectors

#### Sports Business Group



Sports



Football



Esports



Sports Retail



Health & Fitness

#### Our international network offers a wide range of services, including:

- Business and financial advice
- Support with IT / digital transformation processes and business models
- Consulting and implementation of digital marketing and commerce activities
- Support for organisational development and change processes
- Transaction advisory services
- Financial, commercial, vendor and tax due diligence
- Business plan development and review
- Valuation of sports and fitness companies
- Market and location analyses
- Benchmarking analyses
- Provision of comprehensive industry knowledge
- Audit, tax and legal advisory services

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Use our QR code to find out more about  
Deloitte's Sports Business Group:



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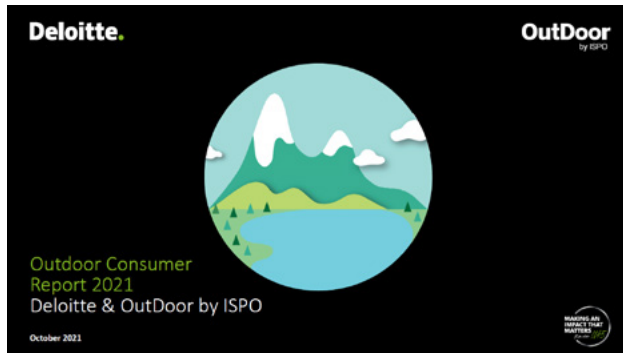
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## Appendices

A selection of the latest publications of Deloitte Germany's Sports Business Group on the retail and outdoor market.

### Outdoor Consumer Report 2021

A presentation of the latest developments in the behavior and spending of outdoor consumers as well as trends and drivers in the European outdoor market and recent M&A activity. As the first report of its kind, the Outdoor Consumer Report 2021 was published in cooperation with ISPO in October 2021.



### Deloitte Sector Briefings

Deloitte sector briefings analyze topics that are currently moving and impacting today's industries with industries with two briefings focused on the sports retail sector: ["E-bikes on the Fast Track"](#) and ["Sports Behavior and Sports Consumption during the COVID-19 Pandemic"](#).



### Sports Retail Study 2022 | Results from a European consumer survey

In addition to this version of the Sports Retail Study, Deloitte also publishes a report covering the results from a European consumer survey in the DACH region, which analyses consumers' sports activities and sport consumption behavior.



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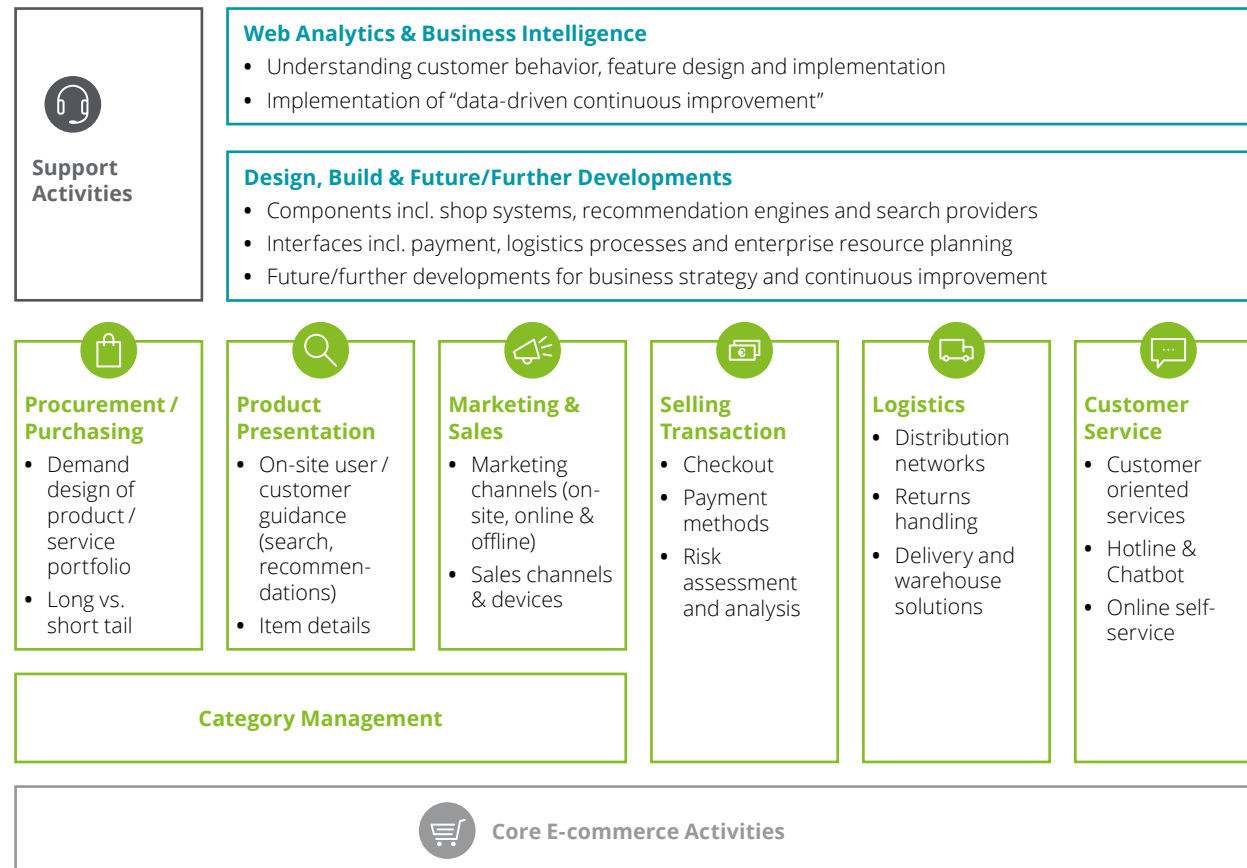
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## Appendices

Key points and highlights from our Deloitte market study “E-Commerce M&A Review”.

**Fig. 14 – Activities from presales to aftersales**



### Key implications of the study

01. Good customer experiences across the entire shopping journey play a substantial role in increasing revenue and customer loyalty for online retailers.
02. E-commerce companies are actively looking for ways to improve the overall customer experience by meeting their customers’ individual expectations.
03. Acquiring or investing in target companies with a proven solution to improve customer experience is often a more efficient way to achieve strategic objectives than developing a proprietary solution in-house.
04. Expanding the portfolio through online-offline channel integration and entering new geographic regions are two key ways to grow the product range and satisfy cross-border consumer demand.
05. Automation solutions and smart fulfillment networks are critical factors for online retailers to deliver an outstanding customer experience with fast home delivery and minimized logistics costs.
06. Personalized marketing and recommendation-based customer insights significantly improve customer experience and increase revenue for online retailers.
07. To succeed in making a business more customer-centric in the e-commerce world, retailers need advanced technical infrastructure with tools for scalable and real-time analytics.

[Click here to view the complete study.](#)



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## Appendices

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### **Sports Retail Study 2022**

Suppliers in the DACH  
market

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