



# Under Armour Inc in Apparel and Footwear

March 2023

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## STATE OF PLAY

Top companies at a glance

Under Armour Inc's global footprint

North America remains Under Armour's largest market

Under Armour's sales are highly concentrated in apparel, but footwear grows faster

Sportswear's momentum favoured Under Armour sales over the historic period

## EXPOSURE TO FUTURE GROWTH

International expansion will continue, but the US is set to remain UA's largest market

Case study: Technology at the centre of Under Armour's innovation in sports footwear

## COMPETITIVE POSITIONING

Competition gets tougher in sportswear as the category's performance attracts new entrants

Nike and adidas are UA's largest competitors, while VF Corp has become closer

Sports apparel remains Under Armour's largest category

Under Armour is best positioned in the US, its home market, and Canada

## THE PATH FORWARD

Under Armour outlines its growth strategy around five pillars

## GOING BEYOND THE CORE MARKETS AND CATEGORIES

Overview of Under Armour: Product coverage

Under Armour needs to look beyond its core market for growth

Sports footwear continues to gain share in Under Armour's portfolio

Case study: Under Armour moves beyond performance-only with SlipSpeed

Menswear accounts for most of Under Armour's sales in apparel

Under Armour invests in women's footwear

Case study: "Girl dad", UA and Dwayne Johnson collaboration dedicated to daughters

## ATTRACTING THE YOUNGER CONSUMER

Being in tune with their expectations is key when targeting Gen Z

Sustainability and DEI are top-of-mind for younger consumers

Under Armour wants to create opportunities for young people to engage in sports

Case study: UA partnered with Women's Health in the #itstartswithabra campaign

## THINKING OMNICHANNEL

Omnichannel: Searching for the wholesale vs DTC (and e-commerce) balance

E-commerce grows faster but stores are still relevant

Case study: Under Armour opens pop-up store in NYC for the launch of SlipSpeed

## KEY FINDINGS

Executive summary

Projected company sales: FAQs (1)

Projected company sales : FAQs (2)

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