

basic roots
consulting

MAKING BUSINESSES
BETTER

ATHLEISURE

THE TREND THAT'S HERE TO STAY

BRC BYTES

DECEMBER 2024

DECODING ATHLEISURE

Athleisure is a fusion of athletic and leisurewear designed to combine functionality, comfort, and style.

It is versatile clothing that focuses on blurring the lines between activewear and everyday fashion.



FUNCTION



COMFORT



STYLE



ATHLEISURE

The word "athleisure" only appeared in the Merriam-Webster dictionary in 2016, it can be traced back to a 70's ad.

ATHLEISURE CAPSULE



sweatshirt



white tee



striped tee



half zip pullover



zip hoodie



hooded pullover



athletic sneakers



slip-on sneakers



black leggings



gray leggings

ATHLEISURE: LATE BLOOMER



LACK OF INNOVATION BY INCUMBENTS

Traditional apparel brands focused primarily on formal, ethnic, and casual categories



POST-PANDEMIC BOOM IN HEALTH AWARENESS

The pandemic accelerated the focus on health, wellness, and comfortable fashion



IMPACT OF SOCIAL MEDIA CULTURE

Platforms like Instagram & YouTube have amplified fitness culture and made athleisure a mainstream trend

EVOLUTION: FROM ACTIVEWEAR TO EVERYDAY FASHION

1970s-2000s

TRADITIONAL ACTIVEWEAR ERA

Dominated by vintage brands like *Nike, Puma, Fila* and *Adidas*, focused solely on performance enhancement and sports.



2000s-2010s

TRANSITION PHASE

Vintage brands introduced lifestyle collections (such as *Adidas Originals*) blending athletic and casual aesthetics.



2010s-Present

ATHLEISURE BOOM

New-age brands redefined activewear as everyday fashion and Vintage brands pivoted aggressively to remain competitive.



Attribute	Vintage brands were	New age brands are
Purpose	Performance Based	Versatile & Comfort
Design Function	Functional	Fashionable & Functional
Consumer Base	For Athletes	For Everyone
Product Range	Sport Specific	Multipurpose

Vintage brands	New age brands

THE INDIAN ATHLEISURE MARKET IS SHIFTING FROM FOREIGN-DOMINATED VINTAGE BRANDS TO INNOVATIVE HOMETGROWN LABELS, BUILDING IN INDIA FOR INDIA.

GEN-Z & MILLENNIALS ARE RESHAPING THE INDIAN ATHLEISURE MARKET

20%

of the sportswear market is contributed by Athleisure and is steadily eating into casual wear segments.

60%

Of total purchases are done by millennials and Gen Z, driven by lifestyle shifts and fitness trends.

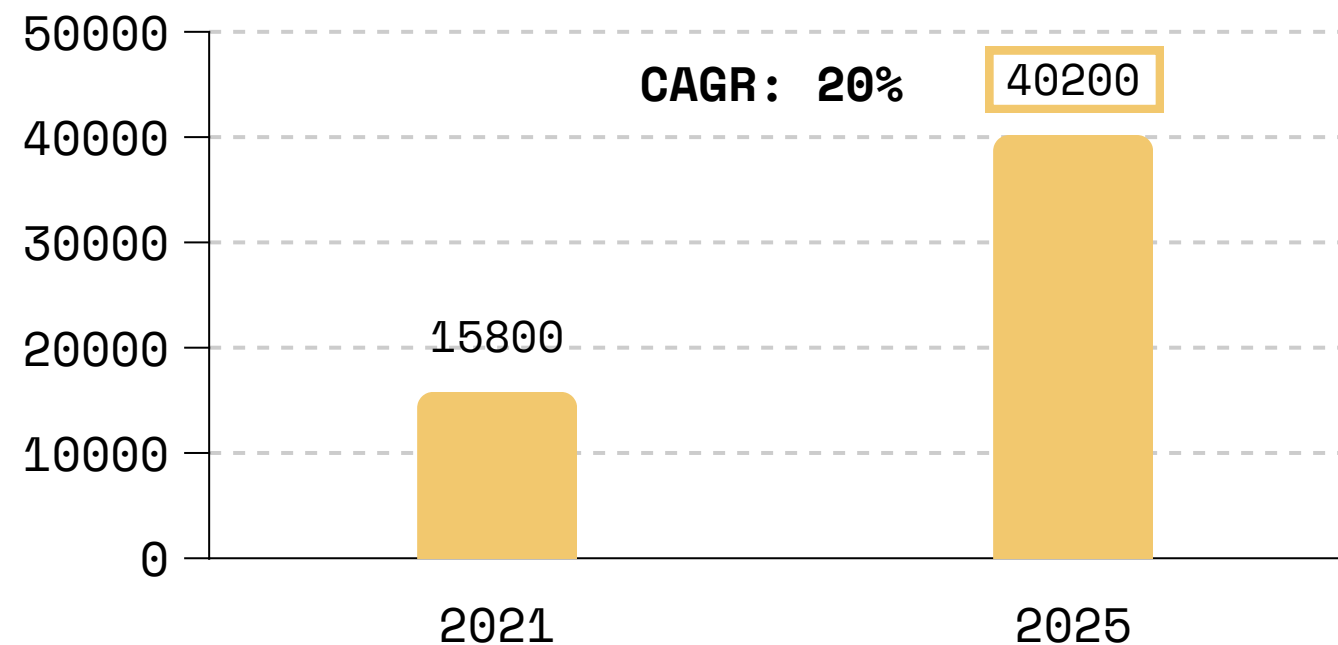
TIER 2 & 3 CITIES

are leading the trend reflectin a growing awareness of fitness and lifestyle trends.

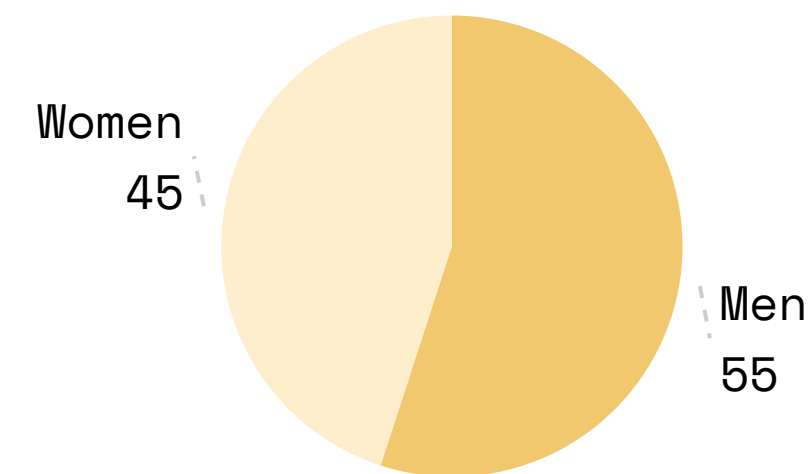
GENDER BREAKDOWN

While men remain the faster segment, women's segment is growing at a faster rate

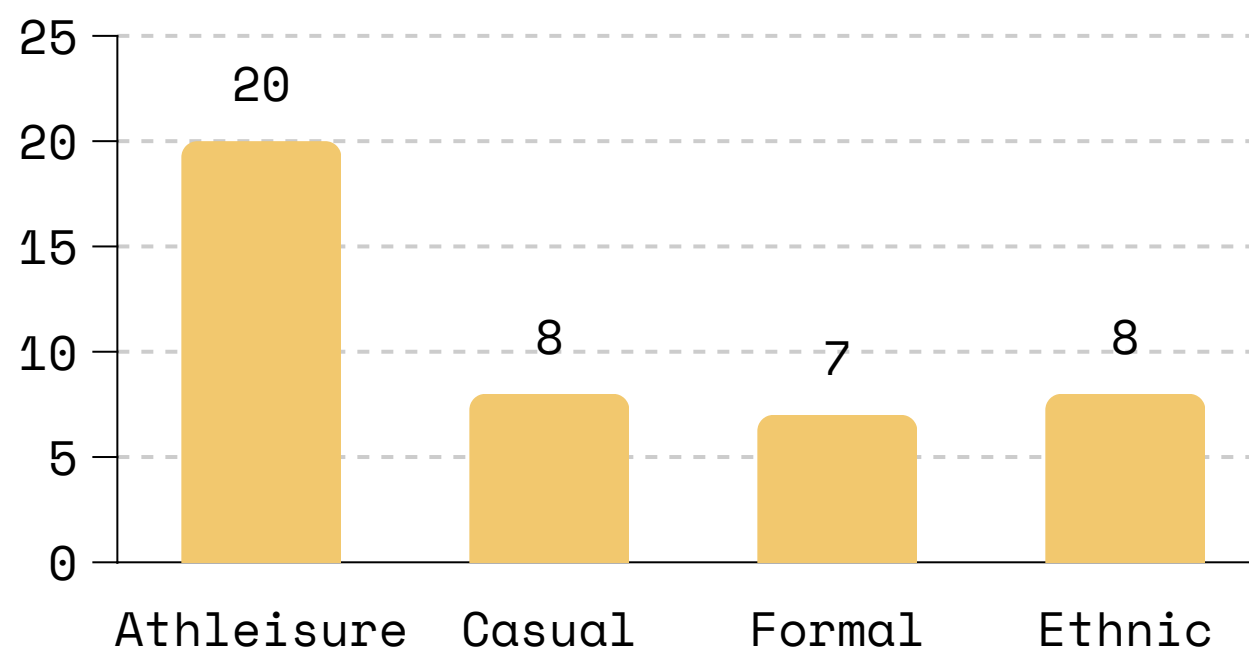
INDIAN SPORTS & ATHLEISURE MARKET **
SIZE IN CR



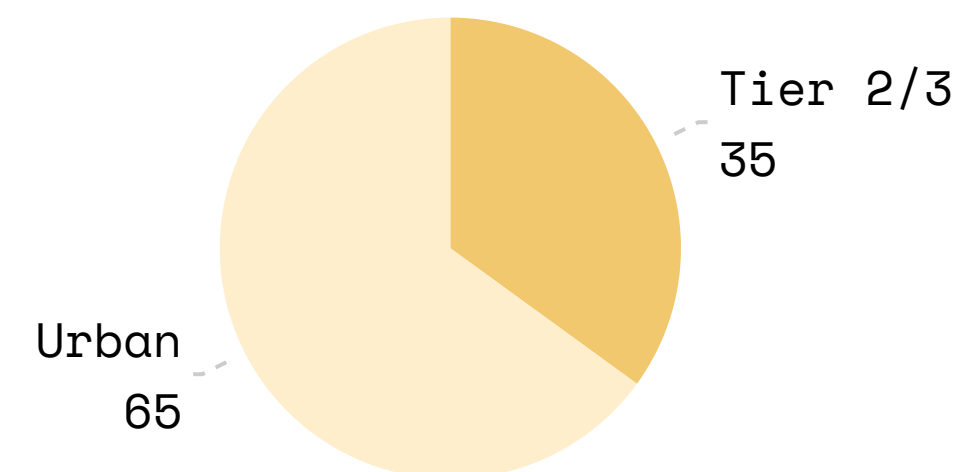
CUSTOMER GENDER SPLIT



CAGR ACROSS APPAREL SECTORS *



DEMAND SPLIT



*Verified Market Research
**Statista

GROWTH DRIVERS OF INDIAN ATHLEISURE MARKET



TIER 2 & 3 EXPANSION

Adoption in these areas has grown 25% faster than in others



RISING HEALTH CONSCIOUSNESS

Post-pandemic, 40% more Indians engage in fitness activities



INFLUENCE OF SOCIAL MEDIA

The Indian influencer market is growing at 25% CAGR



SPORTS UPSURGE BEYOND CRICKET

₹4,500+ crore has been invested in non-cricket sports leagues



HYBRID WORKING MODEL TREND

47% of Indian companies now offer hybrid/remote work options



INNOVATIVE FABRICS & TECH

Introduction of anti-odor, seamless, and moisture wicking fabrics



GROWING DISPOSABLE INCOME

Disposable incomes in India have risen by 12% CAGR

ATHLEISURE MARKET LANDSCAPE: EVOLVING RAPIDLY



Legacy players in the apparel industry—have expanded their offerings to include athleisure, leveraging their established presence and consumer trust.

VINTAGE BRANDS



General apparel brands are increasingly introducing athleisure lines, recognizing its growing popularity as a versatile category.




GENERAL BRANDS OFFERING ATHLEISURE



Homegrown startups focused exclusively on athleisure, innovating with modern designs and performance-driven products tailored to Indian consumers.

NEW-AGE ATHLEISURE BRANDS

LEADING INDIAN ATHLEISURE BRANDS

BRAND	 ATHLOS अथलॉस	 blissclub	
FOUNDED YEAR	2015	2019	2010
COUNTRY	INDIA	INDIA	INDIA
FY24 REVENUE	3-4 CR *	90-100 CR *	900 - 1000 CR **
DISTRIBUTION CHANNEL SPLIT	100% ONLINE	75% ONLINE, 25% OFFLINE	60% ONLINE, 40% OFFLINE
POSITIONING	SUSTAINABLE, PERFORMANCE FOCUSED APPAREL	WOMEN FOCUSED PREMIUM ATHLEISURE WEAR	AFFORDABLE & ACCESSIBLE FITNESS APPAREL
INVESTORS	BOOTSTRAPPED	ELEVATION CAPITAL, EIGHT ROADS VENTURES	ACQUIRED BY MYNTRA

*Private Circle

**Hindustan Times

HRX continues to lead the pack in sales and is regarded as the OG disruptor in the space

GLOBAL TRENDS VS INDIAN MARKET DYNAMICS

GLOBAL BRANDS DRIVING AWARENESS & IMPACT



INDIAN BRANDS SUCCEEDING THROUGH INNOVATION & LOCALISATION



60% - % of Indian Premium Athleisure Segment that is dominated by Global Brands

80% - % of Mid Range Athleisure Segment that is dominated by Indian Brands

BREAKING DOWN THE KEY CONSUMER SEGMENTS

KEY CUSTOMER PROFILES



Fitness Enthusiasts



Gen-Z & Millennials



Working Professional

KEY CONSUMER INSIGHTS

72%

of urban Indian consumers consider athleisure a key part of their wardrobe

85%

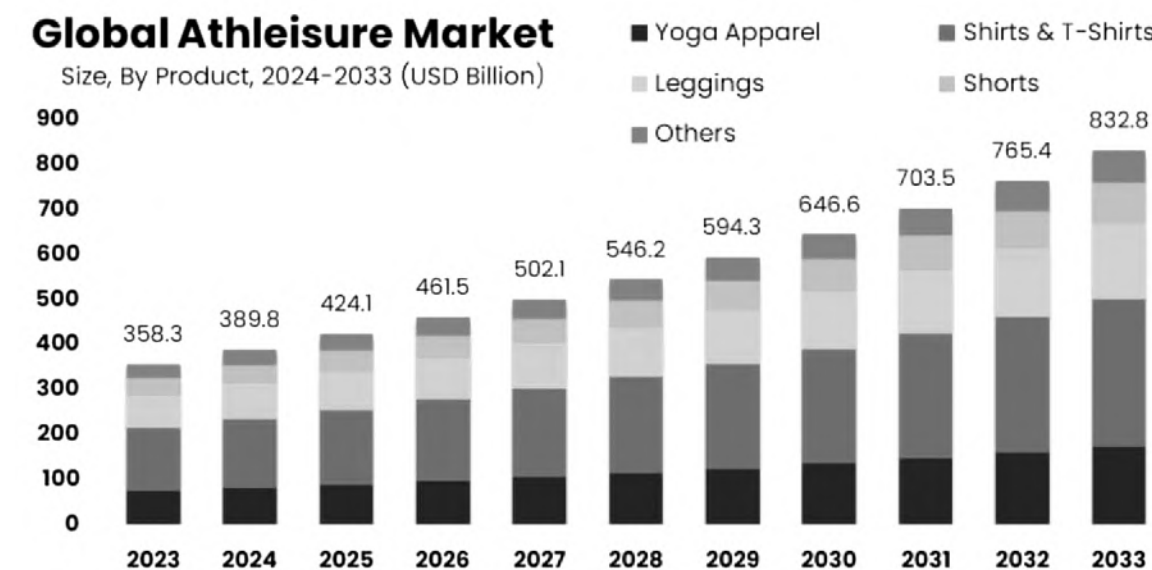
of Indian Gen Z & millennials prefer athleisure for casual outings

CUSTOMER SPENDING PATTERNS

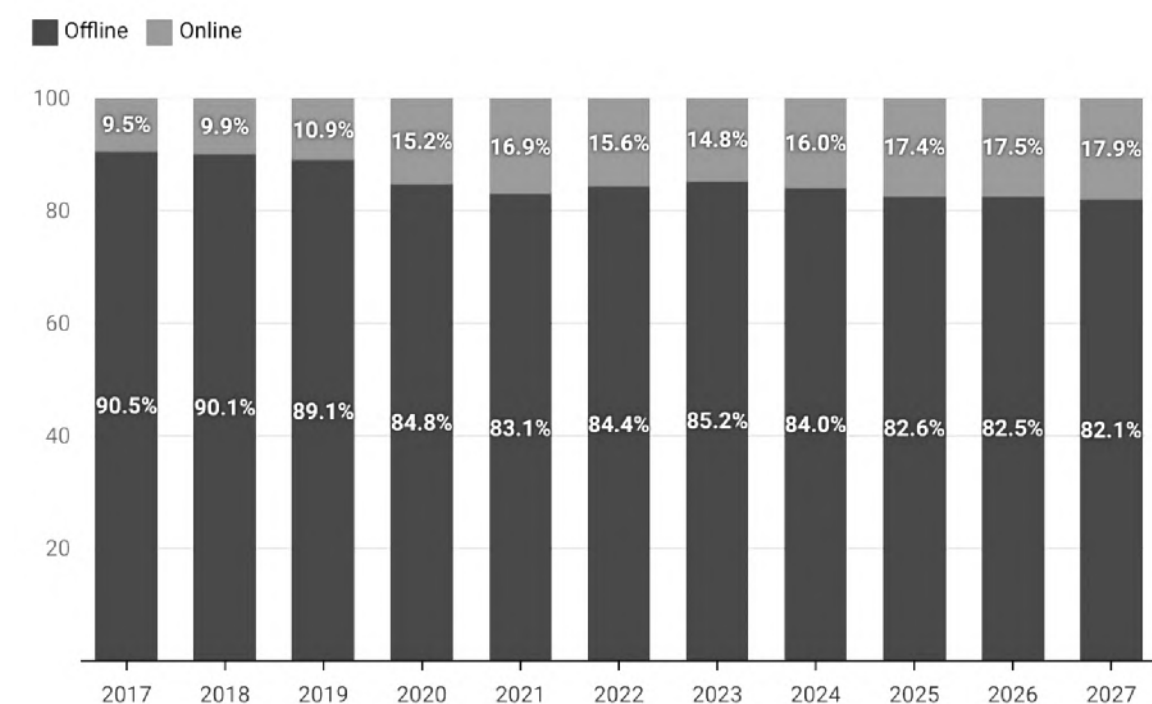
- **Prioritizing Quality and Style:** Urban consumers spend **10-15% of their monthly disposable income** on athleisure.
- **Rise of Premium Preferences:** Fitness enthusiasts increasingly opt for premium brands contributing to the **30% growth in high-end athleisure sales.**
- **Budget-Conscious Buying in Tier 2/3 Cities:** Shoppers in smaller cities focus on affordable options, with **65% of purchases** made during discount seasons.
- **Shift Toward Versatile Wardrobes:** Consumers prefer multi-purpose outfits, with **70% of surveyed buyers** stating they purchase athleisure for both casual and fitness needs.

Global Athleisure Market

Size, By Product, 2024-2033 (USD Billion)



GLOBAL ATHELISURE MARKET BY PRODUCT TYPE



GLOBAL SPORTS MARKET BY SALES CHANNEL

*Market.us

**Market.us

PRODUCT INNOVATIONS SHAPING THE FUTURE OF ATHLEISURE



Innovations Tailored
for Performance,
Comfort, and Culture



SMART FABRICS & WEARABLES

- Integration of **tech-enabled fabrics** that monitor biometrics, offering health insights while enhancing performance.
- **Example:** Launch of temperature-regulating fabrics and connected garments in premium Indian brands.



CLIMATE & CULTURAL INFLUENCE

- Brands innovating with breathable, high-performance fabrics designed for India's hot and humid climate challenges.
- Modest athleisure designs, like longer tuncis & full sleeve tops, blend traditional preferences with modern functionality.



FUNCTIONAL ENHANCEMENTS

- Practical features like **Anti-odor and anti-microbial treatments** are now standard in all premium activewear lines.
- Growth in **sustainable activewear**, with recycled materials and eco-friendly production processes gaining traction.

New-Age Innovators in Indian Athleisure



GOOD INDIAN



SUSTAINABILITY: THE HOTTEST TREND IN ATHLEISURE

Rise of Eco-Friendly Materials and Ethical Production

- Athleisure brands are increasingly adopting sustainable practices, including the use of organic cotton, bamboo fabrics, and recycled polyester.
- Ethical production practices, such as fair wages and reduced water consumption, are becoming key differentiators.
- Global trends like "slow fashion" are influencing Indian consumers, who now seek transparency in the supply chain.



Uses GOTS-certified organic cotton and ensures ethical labor practices.



Focuses on biodegradable materials and a zero-waste policy.



Incorporates recycled polyester and advocates for conscious consumerism.



Uses locally sourced organic cotton & promotes fair trade production practices.

SOURCING ECO-FRIENDLY MATERIALS

- Organic Cotton, Recycled Polyester, Bamboo, Hemp
- Non-Toxic Treatments



ETHICAL PRODUCTION & MANUFACTURING

- Fair Wages & Safe Working Conditions
- Energy-Efficient Manufacturing Processes



DESIGNING FOR LONGEVITY

- Timeless Designs for Durability
- Quality Control to Ensure Longevity



PACKAGING & DISTRIBUTION

- Eco-Friendly, Recycled Packaging Materials
- Carbon-Efficient Distribution Methods



CONSUMER USE & RECYCLING

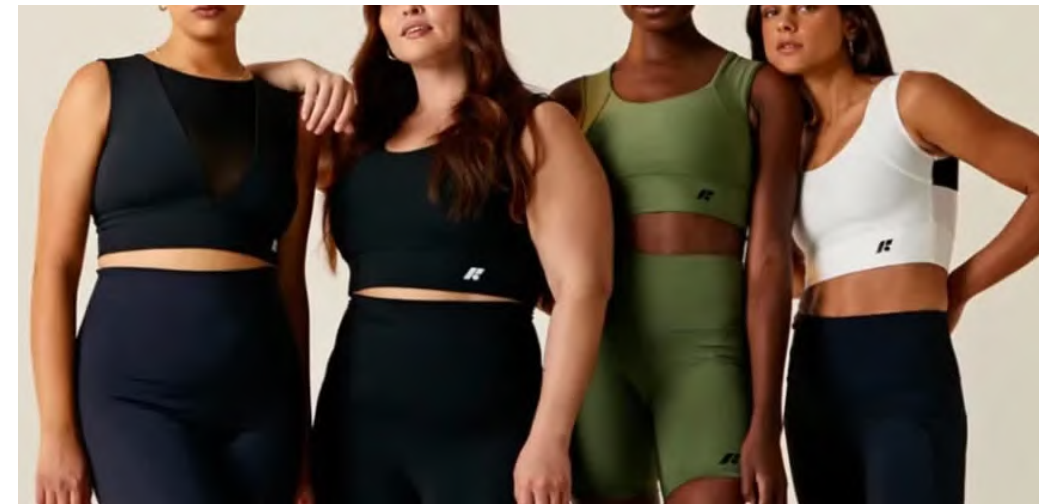
- Encourage Proper & Gently Care
- Take-Back Programs, Recycling Options

WHAT IS HAPPENING IN WOMEN'S ATHLEISURE?



SILHOUETTE EXPERIMENTATIONS

2024 marks a shift in athleisure trends with diverse shapes and cuts challenging traditional norms. Newer designs like oversized hoodies & form fitting leggings are extremely popular.



FUNCTIONAL & FASHION FORWARD

Women demand high performance apparel that transitions seamlessly between workouts & casual settings. Fabric innovation paired with stylish designs are a winning combination.



POPULARITY OF YOGA & PILATES

The growing importance of Yoga & Pilates in women's fitness routines has driven demand for specialised athleisure designed to cater to these activities

WHY IS IT HARD TO CRACK?



FITTING & INVENTORY CHALLENGES

Women's segment requires precise sizing & adaptable fits to cater to diverse body types, making design complex coupled with high inventory



BRAND LOYALTY

Women are more selective, often sticking to trusted brands, making it challenging for new entrants to gain traction.



RAPIDLY CHANGING TRENDS

This segment is heavily influenced by fast-evolving fashion trends, requiring brands to innovate frequently and stay ahead of preferences.

ELEVATING BRANDS THROUGH STAR POWER



Celebrities have emerged as powerful brand ambassadors, shaping trends and driving the popularity of athleisure. Their influence has redefined how brands connect with the youth.



VIRAT KOHLI X PUMA

Virat Kohli's collaboration with Puma revitalised its appeal among the youth.

Together, they launched the One8 collection, blending athletic functionality with trendy designs, making Puma a staple in the Indian athleisure market.



DEEPIKA PADUKONE X LEVI'S

Deepika Padukone's partnership brought a fresh, fashion-forward perspective to Levi's.

Levi's, traditionally known for denim, launched an athleisure-inspired line, signaling the growing relevance of activewear in non-traditional spaces.

These partnerships go beyond endorsements, introducing capsule collections that align with the stars' personal styles and resonate with consumers seeking fashionable yet functional clothing.

HOW HRX DOMINATED THE INDIAN ACTIVEWEAR MARKET

IDENTIFYING THE GAP

India's activewear market lacked affordable, locally relevant brands. HRX tapped into rising fitness trends and Bollywood's influence to offer stylish yet affordable activewear.

BRAND LAUNCH

Founded in 2013 by Hrithik Roshan & Exceed Entertainment, HRX blended fitness and aspirational Bollywood branding. Launched products catered to Indian consumers with versatile designs for workouts and casual wear.

STRATEGIC EXECUTION

Expanded product range to include accessories and footwear. Adopted an omnichannel approach with Myntra as a primary sales platform. Leveraged Hrithik Roshan's fitness persona for marketing.

ACQUISITION BY MYNTRA

Myntra acquired a 51% stake in 2016, scaling HRX through its e-commerce expertise. Enabled HRX to innovate further and grow into one of India's leading activewear brands. The brand has now scaled to 1,000 Cr+ in revenue

WHAT WORKED FOR THEM?



Extremely Affordable Products



Strong Brand Ambassador



Promoted Fitness as a Lifestyle



Tailored for Indian Tastes and Pocket

CRACKING THE ATHLEISURE MARKET: LESSONS FROM LULULEMON



BRIEF HISTORY

Founded in 1998 in Vancouver

Began as a yoga-wear brand and quickly expanded into a global athleisure powerhouse. By blending functionality, premium quality, and community-driven marketing, it set the gold standard for modern activewear.

KEY STRATEGIES



BRAND LOYALTY

Built a community-driven approach through in-store yoga classes and “educators” (staff who are also brand advocates).



PREMIUM POSITIONING

Focused on high-quality, functional & stylish products, establishing itself as a luxury athleisure brand with aspirational value.



PRODUCT INNOVATION

Introduced proprietary fabrics like Luon and Everlux, emphasizing comfort, durability, and performance.

TOP PRODUCTS



Leggings



Sweatshirts

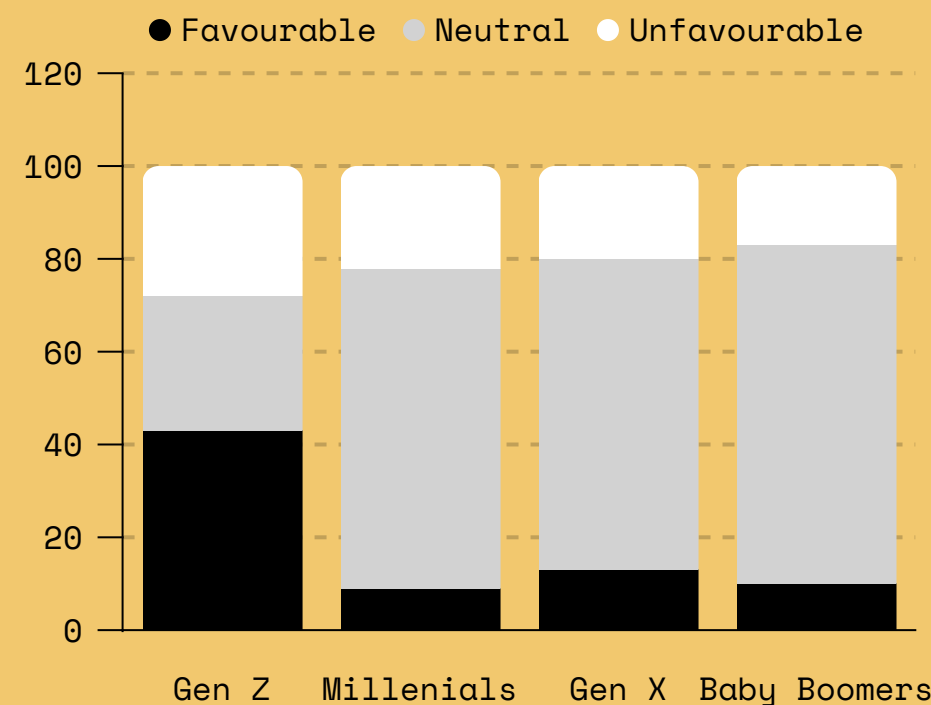


Shorts



Training Shoes

DEMOGRAPHIC BREAKDOWN



THE NEXT BIG INVESTMENT WAVE

While the Indian athleisure sector has seen limited but strategic investment activity so far, the pace is quickly accelerating, driven by rising demand and evolving consumer preferences.

SIGNIFICANT DEALS IN THIS SPACE



Funding Raised: 10 Cr

Investors: Kalaari Capital

Founding Year: 2015

Inclusive, sustainable
athleisure for women



Funding Raised: 175 Cr

Investors: A91 Partners

Founding Year: 2020

Affordable, high-performance
apparel

*

CATEGORIES TO WATCH OUT FOR



TECH-ENABLED PRODUCTS

As wearables and smart textiles gain traction, there is increasing interest in brands leveraging technology for enhanced performance and durability.



AFFORDABLE & INCLUSIVE ATHLEISURE

The Indian consumer is lapping up value for money athleisure, affordable athleisure that doesn't compromise on style or quality is becoming a hot segment.

THE GREEN SPACE FOR NEW BRANDS

The relative scarcity of high-volume deals in the athleisure space suggests a unique opportunity for new-age brands to carve out their own category-defining position. The market is ripe for innovation, and investors are looking for the next big disruptor

OUR ANALYSIS ON INDIAN ATHLEISURE

Key Takeaways



PREMIUM SEGMENT REMAINS UNTAPPED

Brands that offer high-quality, aspirational products stand to capture significant market share as Indian consumers increasingly prioritize lifestyle upgrades.

ATHLEISURE ISN'T JUST A YOUNG CONSUMER'S GAME

While some trends like to run away with Gen Z, Brands would do well to consider expanding designs, styles, and marketing that is geared towards each type of consumer.

SUSTAINABILITY WILL DRIVE CONSUMER CHOICES

Indian consumers are pushing brands to focus on sustainable and ethical production. This trend is expected to influence purchasing decisions and build brand loyalty.

OPEN SPACE FOR MORE BRANDS

While the market is competitive, there remains significant opportunity for brands to carve out unique niches and redefine categories just as Comet has done in the sneaker segment

UNTAPPED POTENTIAL AWAITS VC BETS

We think that the this category is underfunded and there is a clear space for new brands. We expect a few large new brands to emerge or grow from the existing tribe



THANK YOU

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