Europe

FEDERATION OF THE EUROPEAN SPORTING GOODS INDUSTRY

THE SPORTS GOODS MARKET
Central Europe
Volume 4

GERMANY

EXECUTIVE SUMMARY

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CENTRAL EUROPE

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Executive Summary

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Volume 4: GERMANY

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Overview and highlights of the German report

Located in the centre of Europe, Germany has been one of the few founding member states of the European Communities, later known as the European Union. The early membership has eased the supply chain from important ports. Thanks also to the fact that Germany has the largest population of any European country west of Russia, it has been the place on the continent were trade professionals from all over the continent meet at major trade shows.

With expenditures of around €140 per capita on sporting goods, Germany is not necessarily the most interesting market in Europe. This is partially due to the fact that the country cannot rely on the expenses of foreign tourist as much as Italy, France, Austria, Spain or Switzerland.

Following is a summary of some the major findings discussed in our country report on Germany

Sports participation

- Outdoor sports have been growing tremendously over the past two decades and there are no signs that this trend is set to slow down over the next years.

- Team sports are basically stable. An interesting business opportunity is female football thanks to the success of the ladies' national team. The percentage of female players is still small, but it has grown to somewhat below 5% from below 1% in a few years.

- Some sports categories that enjoyed healthy growth over the past decades – notably inline skating, tennis and basketball - have trouble going back to the former higher levels of participation.

- Elder people or "best agers" are an important target group. Vendors and retailers sought to address it during the Nordic walking boom of the first half of the 2010's, but the sport has slowed down.

- The trend of the last years has remained the same: It is more about individual sports rather than about team sports.

Production, trade and major national vendors

Germany is the home of a couple of big globally operating brands – Adidas and Puma – and many other important ones such as Völkl, Leki, Falke, Kettler and Triumph. Others are not necessarily global, but are strong in Germany and neighbouring countries like Erima, Maier Sports, Bogner, Trigema and others. To some of them, manufacturing in Germany has not been an issue for a long time – but not to all of them. The report analyzes all these companies and the most recent shifts in production.

Market size

The German sports goods market has been increasing at a smaller single-digit rate over the last year. Based on our definition, which includes sports bicycles and other products normally ignored, the entire market is estimated at some €11.5 billion at retail prices after VAT. Some 75% of the distribution at the retail level is controlled by the particularly strong buying groups, department stores and independent retailers.

When it comes to coverage of the different sports categories, here are some of the highlights of the report:

- The market for home fitness equipment has remained stable or slightly declined over the past years with Kettler as the dominating brand and with Horizon (Style Fitness) and Reebok (Green Fitness) as strong players in certain segments.
- In team sports, football has been rising strongly– with some ups and downs depending on the major tournaments. Women's football has become highly interesting due to the successes of the German national team and the fact that Germany is going to host the women's World Cup in 2011.
- Handball and other indoor team sports have seen an interesting evolution in terms of the market for the related products.
- The running market is rising only slightly, but it has already reached a high and healthy level. The market is dominated by Asics, followed by Adidas. No-name brands of footwear have a hard standing in the German market. The running section includes a description of Rono and a couple of important players at the retail stage, the Lex group and Lunge.
- The bike market is huge in Germany, but the number of specialist bike retailers has been sinking over the years. The larger specialized stores and retail chains have been the winners.
- Lifestyle stores and the internet have gained market shares in the area of action sports. After various problems, the famous Titus has made a strong rebound on the skate scene.
- The snow sports business has seen quite a few ups and downs over the past years. Generally speaking, sales have suffered from a fast-growing market for rented skis and an apparently temporary decline in snowboards. The figures show that freeride skis have not taken hold as

much as in other countries. Led by Amer Sports, the ski market has been in an OK or super mood after the last two snow-rich winters. This has helped especially the cross-country category all over the country, not just in the Alps, and the wide variety of skiwear brands.

- Outdoor has been one the most interesting categories in the last years. The segment has reached a share of 20% of sales in general sports stores, featuring strong and interesting national players such as Jack Wolfskin and Globetrotter, among many others profiled in this section. Interesting cases like that of Unterwegs are discussed here.

Wholesale distribution

Due to the size of the market, the wholesale scene in Germany is basically dominated by wholly owned subsidiaries, but the report discusses all the other business models, giving the examples of some interesting market development strategies, such as that pursued by Icebreaker. It shows why intermediaries such as Relags in the outdoor sector can play an important role.

As mentioned above, there is a trend to bundle distribution in Germany, Austria and some other neighbouring countries. The report includes a survey of such combined distribution networks.

The wholesale distribution chapter discusses the operations and strategies of the major players, including Adidas, Nike and Puma. It also provides a good overview on several remaining distributors.

The report discusses at length the advantages and disadvantages of working through distributors or through independent agents, providing some financials that may be helpful to calculate what it may cost to make it into the German market. It lists and analyzes all the different measures used by suppliers to get paid by the retailers.

Retail distribution

- The market is dominated by two big buying groups, leaving little air to breathe for other initiatives of that type, and both of them are developing a strong presence also in the area of street shoes.

- Another significant factor of the German sports goods market is the relative strength of the department stores in the sports sector – although one of them, Karstadt, had to file for bankruptcy protection in 2009.

- Generally reconstructed after World War II, the downtown areas are still the main hub for the sale of sporting goods, especially clothing and footwear, but there has been a trend toward shopping in suburban malls and factory outlet centers. Germany used to be a country of consumers who preferred to shop in the pedestrian malls. Therefore the country has been far behind other major European markets in the development of shopping centers, but it is catching up fast.

- Food discount chains such as Aldi and Lidl were pioneers in selling sports goods to a tremendously small price one decade ago. It seems as if they lost some drive after consumers steered their attention to branded products at the best possible price.

- Foreign retailers, have had a hard time to enter the German market. This is true for Décathlon and Foot Locker, which are both under-represented in comparison with other major markets. There are various reasons for that. One is that the German market is highly competitive anyway and that it already offers a relatively large choice of shop formats. Another is a set of regulations that protect traditional German retailers, who are also protected by the big buying groups.

- The number of very small stores has been decreasing significantly as their former owners have been retiring, starting in the 1960's and the 1970's. Those who retire now usually have a hard time to find successors within their own families, and this may also lead to a change in the German retail landscape.

Consumers and marketing

- Basically, German consumers count fewer fashion victims than their French, Italian or Spanish counterparts. That is frustrating for the board sports brands, among others, aside from the fact that there are hardly any surf waves on Germany's small seacoast.

- In return, Germans demand more long-lasting gear that is based on function and comfort rather than on avant-garde fits, cuts and colours. This attitude – along with the local hard weather conditions - has helped outdoor brands to become successful in Germany.

- Germans have been saving money, and their rate of general consumption has been relatively satisfactory since the outbreak of the global financial crisis in the autumn of 2008. There has been no major shift in pricing and consumers' attitudes during that difficult period in the sporting goods sector. It is, however, uncertain, when Germany will make it out of the crisis as it is so dependent on the domestic and global demand for cars and other machinery.

- Germany is the host of important international trade shows in the sports sector – not only due to geography and the size of the market, but also because it has good fairgrounds that are partially financed by local and regional authorities. The competition between the different venues has contributed to keep their organizers on their toes.

- The fact that the German sports goods market is still in the hands of small and medium-sized retailers suggests that brands should invest a good part of their marketing money to address that type of shops or in the buying groups that back them. One way to do this is by setting up shop-in-shops in those stores.

Background and Methodology

Germany is the European country west of Russia with by far the largest number of inhabitants and consumers. This fact has made Germany a major object of desire for brands and retailers alike, and by the same token, one of the most competitive and difficult markets across the continent.

Germany should be seen in a close context with Austria and – to a lesser degree – Switzerland: The three countries share mostly the same language and to some extent the same culture, so it is almost natural that there are strong ties among them. The connections are strong between Germany and Austria, another member of the European Union, but they are looser between Switzerland and its big northern neighbour. As a result, the three German-speaking countries are often treated as one entity for distribution purposes. Therefore, we would like to recommend purchasing the German report together with the volume on Austria and Switzerland, which came out in February 2010.

Additionally, we recommend reading our recent reports on Italy and France as well, as they cover the two other major markets bordering on the Alps and thus share similar interests in preferred sports such as outdoor or snow sports. On top of this, there are interesting cultural ties between, e.g., Italy and Germany and Austria due to the strong sports region of Alto Adige, which is partly German-speaking for historical reasons. The region, known also as Südtirol or South Tyrol continues to have strong relations to the northern neighbours – which can also be felt in terms of distribution.

This series on Central Europe completes a challenging research project, sponsored by the British Federation of Sport and Play Association (FSPA) and by the British Chambers of Commerce that started in 2004. This project has taken us through every single European country, all the way to Russia and the Baltics, plus two countries in Central Asia that previously belonged to the former Soviet Union.

We are using here the same methodology and the same definition of the sports goods market as in the previous volumes of our pan-European research. The use of a similar check-list of topics being covered more or less in depth in each country report allows the reader to compare and benchmark one market against the other, providing useful cues to maximise growth and market penetration in each one of them.

We start each country report with a discussion of the general economic background, followed by the available data on sports participation and on governmental initiatives intended to promote it. This is followed by a set of import-export statistics, collected and commented by Searce, and by a description of the major national manufacturers and suppliers. We then analyse the general size and structure of the national sporting goods market and the market situation in ten major product categories, one by one. These categories were chosen in concert with our sponsor, the FSPA, in order to suit the wishes of British companies wishing to expand overseas.

Each country report continues with an analysis of the supply chain at the wholesale and retail stages, accompanied by profiles of major suppliers, distributors and retailers. We then review briefly the characteristics of the national consumer and discuss some of the marketing actions used to promote the sale of sporting goods products. Each country report ends with a series of recommendations on how to optimise market penetration, although some tips are implicitly given throughout the report, in the introductions and the in the final remarks.

As with our previous country reports, we have followed a two-pronged approach in our research. On one hand we have collected all the available information that we could find in printed documents and on the internet, mostly relying on local researchers and on Searce, who are experts in the analysis of foreign trade statistics. This stage included the provision of selected statistical data by market research firms.

At the same time, experienced business journalists and researchers working with Sporting Goods Intelligence have interviewed scores of leading industry executives and visited many different sporting goods stores around the countries. The names of all the individuals whom we have interviewed are in the appendices, along with listings of other important players and contacts. We have also interviewed dozens of brand owners in other countries about their activities and experiences in Germany.

The qualitative insights provided by all these executives are precisely what sets our market research apart from any other – drawing on twenty years of contact-building and business reporting by EDM Publications on the European sports industry. Our deepest gratitude goes to all the professionals who have generously shared their data, their time and their insights for this report. We also owe special credit to market research companies like NPD Group and Gfk.

Eugenio Di Maria
EDM Publications
Publisher of Sporting Goods Intelligence Europe

List of Company Profiles:

Adidas - Reebok
Adidas Outdoor
Alberto
All Star D.A.CH. – Converse
Amer Sports
Arena
Asics
Bench
Billabong
Bogner
Brax
Bread & Butter
Breuninger
Columbia Sportswear
Décathlon
Deuter
Duca del Cosma
Edelrid
Engelhorn
Erima
Etnies
F2
Falke
Fashy
Fjällräven
Galeria Kaufhof – Sportarena
Globetrotter
Golfino
Hanwag
Holmenkol
Hugo Boss
Hummel
Icebreaker
Intersport
Ispo
Jack Wolfskin
Joola
Karstadt – Karstadt Sports
Keen
Kettler
Kiefer Sport
Killtec
Leki
Lex
Lowa
Lunge
Maier Sports
Mammut
Meindl
MTS
New Balance
Nike
Nikita
Nitro Snowboards
O'Neill
OutDoor
Pacific (Fischer)
Polar
Powerslide
Pro Feet/Fuse
Protest
Puma
Quiksilver
Redblue
Reichmann & Sohn
Relags
Riedl
Rono
Runners Point
Salewa
Schmidt Group (Kappa – Chiemsee)
Schöffel
Schuster
SINE - McTrek
Skimax (Bikemax)
Skins
Sport 2000
Sport Garmisch
SportScheck
Sunflex
Tatonka
Tatonka - Teva
The North Face
Titus
Trigema
Triumph International
Uhlsport
Unterwegs
Uvex
Vaude
Victor International
Völkl – Marker
Völkl Tennis
Water Color International Sports
WB Compagnie
Wöhrl
ZEG
Ziener

Table of Contents for each of our Country Reports

This check-list is the same for the report on Germany and every other country report in our European series. It allows you to find quickly the information that you are looking for. It also allows you to compare the different aspects of market between one country and the other, and to benchmark your performance in each of them, giving you interesting cues to expand your business.

We recommend take information from each chapter – not just some individual sections of Chapter 4 – in order to obtain a useful overview. The last few chapters are particularly important.

1.7 Factors that are likely to influence the growth and the stability of economic progress and of the consumption of sport goods in the future

2 SPORTS PARTICIPATION

2.1 General statistics on sports participation
2.2 The effects of macro-economic, cultural and other trends on participation in various kinds of sports
2.3 New trends in sports participation, especially by gender
2.4 The importance of such sports-related concepts as fitness and wellness and closeness to nature
2.5 Changes in the amount of free time devoted to sports as compared to other leisure activities
2.6 The most popular spectator sports
2.7 The initiatives of governmental and non-governmental institutions in favour of sports participation

3 TRENDS IN MANUFACTURING AND TRADE FOR SPORTS GOODS

3.1 Statistical information on annual production)), exports and imports of various kinds of sports goods
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

4 MARKET SIZE
4.1 Best possible estimates of the size and growth 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
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
4.4.1 Fitness (includes home fitness, aerobics, strength and cardio training, 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 (not hiking and not walking to the office or to school)
4.4.5 Cycling (including mountain biking, but not BMX)
4.4.6 Action & Fun Sports (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, etc.)
4.4.8 Water Sports (swimming, surfing, kite surfing, scuba diving, rowing, 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)

For each of the above sports categories, we analyze:

- 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 and ways in which they are distributed
- Major specialist retailers
- Well-known national champions in the category
- Specialised magazines for the sector and specific marketing activities, including grassroots initiatives

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, covered by the Project, 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. Profile of each of them. Data or estimates about their sales, their growth, their market shares or ranking in the country. Information about their market positioning and their marketing activities in the country
5.4 The sales and distribution structures and policies adopted by other national or international brands in each country or region
5.5 Profiles of some major national and regional distributors and agents of foreign brands. Ways in which they operate. Examples of successful or unsuccessful market penetration by certain brands
5.6 Trends in distributor discounts and agents' commissions
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, including preferences for downtown or suburban shopping. Location of sports goods stores and bases for selection of the venue, including trends in the spread between urban and suburban locations for sports goods stores
6.1 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
6.3 The development of the shopping malls, with a description of some of them, and their impact on the retailing of sports goods
6.4 The development of factory outlets and other ways of clearing stocks of unsold merchandise
6.5 The structure of retailing for sports goods. Estimated market shares of different types of retail channels trading in sports goods as part of the total volume retail sales of sports goods and the evolution of these shares
6.6 The major retail players in the sports goods market and profiles of some of them. Their estimated sales and market shares. The way in which they position themselves against their competitors in the market. The presence of international retailers or possible reasons for their absence
6.7 The role and evolution of the buying groups
6.8 The role and the evolution of supermarkets, hypermarkets and other mass merchants in the sporting goods retail trade
6.9 The challenges to the specialty trade from the fashion sector (fashion boutiques and shoe shops), and the specialty sports goods retailers' reactions
6.10 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
6.11 The changing role of mail-order houses and electronic commerce, particularly in the area of sports goods
6.12 The role, evolution and scope of the private label programmes developed by the retailers and by the buying groups. Price differentials with branded products
6.13 Trends in retailer's mark-ups and pricing for different types of sports products and in different circumstances. Dynamics in the evolution of average selling prices since 2004 and macro-economic and micro-economic factors influencing these trends
6.14 Equipment rentals

6.15 Programmes for the training of store personnel and successful examples of incentives adopted for their performance

7 CONSUMERS' ATTITUDES TOWARDS SPORTS GOODS

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. Effects 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
7.5 The women's market for sports goods
7.6 The senior market for sports goods
7.7 Constraints on the consumers' purchasing of sports goods

8 MARKETING

8.1 Exhibitions for trade operators and consumers and relative importance of international trade shows
8.2 Other sources of information about the sports goods industry used by trade customers and end users: publications, websites, etc
8.3 Other forms of marketing and communication used for the promotion of sports goods. Actions and methods that have worked well for certain vendors or retailers
8.4 Discounting policies and their effects
8.5 Evaluation of the overall average IMC (integrated marketing communications) budget required to enter the market in certain cases

9 WAYS OF ENTERING THE MARKET AND OPTIMISING BRAND PENETRATION

9.1 Retailers' demand for certain foreign sports products in little supply and other business opportunities
9.2 Attitudes of those involved in the distribution of sports goods towards foreign products, particularly those of British vendors and those of other European countries
9.3 Main handicaps in doing business in the country
9.4 Ways of finding sports goods suppliers used by distributors and retailers. Problems and practices in establishing contacts with them
9.5 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
9.6 Customs and logistics issues
9.7 The role of the British Chambers of Commerce in the various countries covered by the Project
9.8 Recommendations for programmes and measures that the Federation of Sports and Play Industries could undertake to improve the success of British industry abroad

10 OUTLOOK AND FINAL REMARKS

APPENDICES

Extensive listings of all the people interviewed, other distributors, other retailers, other contacts etc.

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