Market Overview & Size

Participation, membership, and how big the money really is · September 19, 2026 · Prepared by Pang for Ryan Eckert · Confidential

Pickleball is a large, fast-grown market that is now visibly maturing. The dollar figures are unreliable and conflict wildly, so this section leans on the most defensible measures and flags the rest.

Participation (SFIA, the standard source)

YEAR	US PLAYERS (6+)	YOY GROWTH
2020	4.20M	+21.4%
2021	4.82M	+14.8%
2022	8.95M	+85.7%
2023	13.58M	+51.8%
2024	19.81M	+45.8%
2025	**24.3M**	+22.8%
H1 2026	—	**+1.3%** (first-half)

DISCLOSED SFIA 2026 Pickleball Single Sport Report; mid-year data via SFIA "2026 First Half Game Plan."

The slowdown is the signal. After five years as America's fastest-growing sport, first-half 2026 growth was only +1.3%. A second survey (NSGA/Ipsos) puts 2025 at ~16.4M players growing +6.5% ESTIMATE — roughly a third lower than SFIA and ranking pickleball *behind* tennis and golf. The truth is somewhere in the middle; the direction (deceleration) is consistent.

"Core" players (8+ times/year), the ones who buy paddles, grew from 1.4M (2020) to 7.5M (2025) but are a *shrinking share* of the base (30.8%, down from 33.3%) — the base is getting more casual.

How big is the money?

Equipment dollar estimates from research firms disagree by up to 3.7× for the same year and include obvious errors, so they should not be used without the disagreement attached. Two anchors are far more credible:

- **"Equipment comes in under $1 billion."** DISCLOSED David Johnson, CEO of the pickleball facilities trade association — who also notes indoor facilities are a $3B+ market, i.e. gear is the smaller side of the sport.

- **$304M of actual U.S. paddle+ball register receipts** (12 months to mid-2023, Circana point-of-sale) DISCLOSED — real sales data, sitting at or above most firms' *current* estimates, implying the category is flat-to-down since 2023.

Amazon is the clearest live window: the entire U.S. Amazon paddle category was ~$43.5M in 2025 (687k paddles), up 55% in dollars and shifting *upmarket* — the money grew faster than units, so buyers are trading up. ESTIMATE (third-party tracker). For scale, Selkirk, the #1 brand, did ~$8.5M on Amazon — so a "$10M brand" would out-sell the market leader's entire Amazon business.

> **Takeaway:** a real, large market (~24M players) that is cooling, with an equipment pie under $1B that is not obviously growing. Cobra is entering a big but maturing category — land-grab economics are ending.