

# Outdoor Industry Weekly Brief

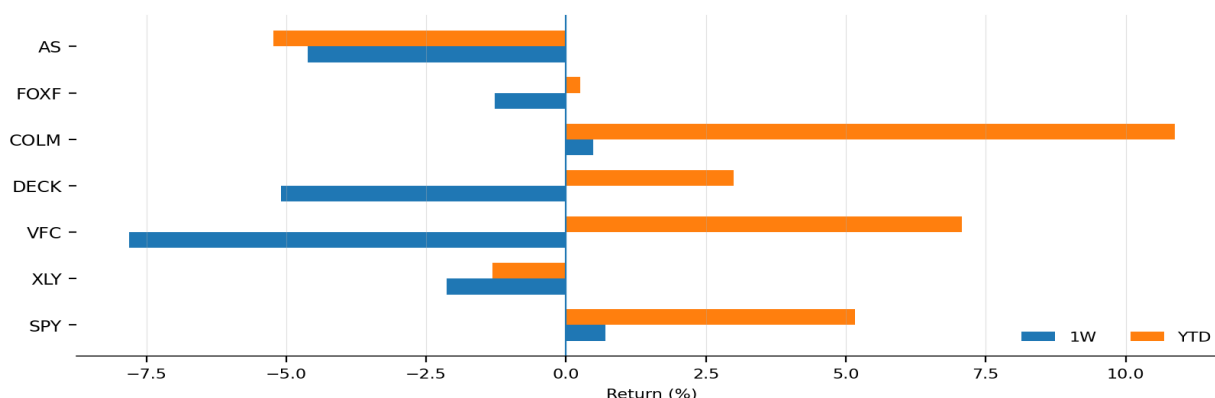
April 27, 2026 | Week 17 (Apr 20 - Apr 26, 2026)

Weekly digest of key signals for outdoor-industry professionals (product -> trade/policy -> companies/exec -> earnings/macro).

## Key signals (2-3 min read)

Signal	Brief	Source
<b>Demand</b>	Footwear data shifts the issue from pure price sensitivity to availability: stockouts now almost match price as the main reason U.S. consumers abandon a footwear purchase.	AlixPartners-FDRA (Apr 2026)
<b>Earnings</b>	Outdoor-linked results remain uneven: Fenix improved sales and operating profit, Mips accelerated, while Helen of Troy showed Osprey demand offset by margin pressure.	Fenix Outdoor; Mips; Helen of Troy
<b>Trade/Policy</b>	OIA Capitol Summit, USTR forced-labor hearings and European Outdoor Week put policy, compliance and go-to-market execution on the same management agenda.	OIA; USTR; European Outdoor Week
<b>Circularity</b>	Vinted, Cotopaxi and Upway reinforce that resale, refurbishment and circular design are moving from ESG narrative toward operating infrastructure.	Vinted; Cotopaxi; Upway

## Market - snapshot (weekly + YTD; close Apr 25, 2026)



Asset	Close	1W	YTD
AS (Amer Sports)	35.40	-4.61%	-5.23%
FOXF (Fox Factory)	17.15	-1.27%	+0.25%
COLM (Columbia)	61.08	+0.48%	+10.88%
DECK (Deckers)	106.77	-5.09%	+2.99%
VFC (VF Corp)	19.36	-7.81%	+7.08%
XLY (Cons. Disc.)	117.84	-2.13%	-1.32%
SPY (S&P; 500)	715.17	+0.71%	+5.16%

Note: 1W = close 2026-04-17 -> 2026-04-25; YTD = close 2025-12-31 -> 2026-04-25. Market data: price aggregation. Returns: Artiga calculations.

## Section summary

Week 17 (Apr 20 - Apr 26, 2026) - Curation: Artiga Partners

### Product & Innovation

**Footwear - availability becomes a product issue.** AlixPartners-FDRA found that 65% of consumers abandoned a footwear purchase because their size was out of stock, nearly matching price at 67%. For outdoor and trail footwear, the read-through is SKU depth, replenishment discipline and size-curve accuracy.

Source: AlixPartners-FDRA Spring 2026 Footwear Survey.

**Mips - safety platform expands.** Q1 net sales rose 30% to SEK 151m, with 25% organic growth. The Koroyd acquisition broadens the technology platform from helmet rotation protection toward body protection, gloves and footwear-adjacent safety materials.

Source: Mips Q1 2026 interim report.

**Cotopaxi - surplus materials at operating scale.** The 2025 impact update says the brand diverted 840,603 yards of remnant fabric and moved every product family into recycled, repurposed or certified responsible materials. The signal is operational circularity, not a small capsule project.

Source: Cotopaxi 2025 Impact Report materials.

### Trade & Ecosystem

**European Outdoor Week - execution platform.** Riva del Garda will host European Outdoor Week from May 14-19, combining Outdoor Impact Summit, trade formats, Activation Days, awards, innovation and media components. The format confirms that European events are being rebuilt around implementation, not only exhibition.

Source: European Outdoor Week official event materials.

**OIA Capitol Summit - advocacy converges.** Outdoor leaders meet in Washington, D.C., on Apr 28-29, with tariff uncertainty, public lands and environmental policy framed as business issues rather than separate institutional topics.

Source: Outdoor Industry Association Capitol Summit materials.

**USTR Section 301 - forced-labor enforcement.** Public hearings on Apr 28-29 cover investigations into 60 economies related to failures to impose or enforce import bans on goods produced with forced labor. Apparel and gear sourcing teams should monitor transcripts and schedules.

Source: Office of the U.S. Trade Representative notice.

### Companies & Executives

**Fenix Outdoor - rebound with regional unevenness.** Sales rose to EUR 165.9m and operating profit improved to EUR 7.7m. Fjallraven and Devold improved, Friluftsliv benefited from Nordic winter demand, but North America remained weak in local currency.

Source: Fenix Outdoor Q1 2026 report.

**Helen of Troy - Osprey strength, margin pressure.** Home & Outdoor sales declined 1.5% to USD 216.5m, yet technical, travel and lifestyle packs showed strong demand. Tariffs, inventory, promotions and channel mix weighed on profitability.

Source: Helen of Troy Q4 FY2026 results.

**WFSGI - U.S.-led strategic cycle.** WFSGI elected Dave Wheeler of New Balance and Jorge Casimiro of Nike as co-chairs. The new plan covers participation, fair trade, sustainability, product compliance and sport/cycling influence.

Source: WFSGI General Assembly release.

## Earnings, Economy & Markets

**Fenix Outdoor.** Q1 net sales rose to EUR 165.9m from EUR 157.7m, and operating profit improved to EUR 7.7m from EUR 5.2m. The report still points to weak North America and a recovery that remains regionally uneven.

Source: Fenix Outdoor Q1 2026 report.

**Dometic.** Organic sales stabilized after a period of decline, while Service & Aftermarket grew organically. New value-tier and accessory initiatives suggest resilience in repair, mobile-living consumables and lower-ticket upgrades.

Source: Dometic Q1 2026 interim report.

**New Wave Group.** Sales rose 6.6% to SEK 2.33bn, while operating profit declined to SEK 200m. Growth came partly from acquisitions, so the underlying demand signal is more cautious than the top-line figure alone suggests.

Source: New Wave Group Q1 2026 report.

**SGS.** Record Q1 sales of CHF 1.75bn and organic growth of 5.3% reinforce testing, inspection, certification and digital trust as structural growth pools around regulated consumer goods.

Source: SGS Q1 2026 sales update.

**U.S. consumer sentiment.** The University of Michigan final April reading fell to 49.8 from 53.3 in March. For outdoor, the useful read is the mix of soft discretionary demand, inflation expectations and price sensitivity across durable and semi-durable categories.

Source: University of Michigan Surveys of Consumers.

### Next dates to watch

Date	Item
Apr 28-29, 2026	OIA Capitol Summit - trade, public lands and climate advocacy.
Apr 28-29, 2026	USTR hearings - forced-labor import enforcement risk.
Apr 29, 2026	U.S. durable goods - demand and inventory-cycle signal.
Apr 30, 2026	BEA GDP / PCE - macro, rates and consumer backdrop.
May 14-19, 2026	European Outdoor Week - EU outdoor trade-show reset.

### Sources consulted (selection)

Fenix Outdoor | AlixPartners-FDRA | Mips | Dometic | Helen of Troy | New Wave Group | SGS | Vinted | Cotopaxi | Upway | WFSGI | European Outdoor Week | Outdoor Industry Association | USTR | University of Michigan | BEA | U.S. Census | market price aggregation