

U.S. Home Gym Equipment Market is expected to see double-digit growth due to COVID-19 & tech-enabled exercise equipment

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SAN ANTONIO, TX, UNITED STATES, October 22, 2020 /EINPresswire.com/ -- A new analysis by [Verify Markets](#) shows the [U.S. Home Gym Equipment Market](#) was valued at over \$3.8 billion in 2019 and is expected to reach revenues of over \$7.5 billion by 2026. The market is expected to witness a double-digit growth rate during the forecast period.



home gym equipment market United States

Innovation, the use of cutting-edge technologies, monthly subscriptions, live or on-demand video exercise classes, voice-led workouts, and the COVID-19 pandemic are driving growth within this market.

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Chief Research Officer Shilpa Tiku

“Growth in the U.S. market has skyrocketed with the onset of the COVID-19 pandemic. Several companies saw sales more than double since the advent of COVID-19 in 2020. With gyms and boutique fitness studios being closed, people are turning to at-home fitness to maintain a healthy and active lifestyle. The COVID-19 pandemic will likely continue to accelerate the use of digital fitness in the near future,” noted [Shilpa Tiku](#), Chief Research Officer of Verify Markets.

Some of the challenges in this market include seasonality and the availability of low-cost products. The home gym equipment market is highly competitive and is flooded by low-cost products which serve as an alternative to more expensive products. Low-cost home gym

equipment is easily available on e-commerce platforms and in retail stores. The market share of big brands is constantly being eaten by low-cost equipment providers. Additionally, consumers splurge on home gym equipment while shopping for the holidays and during colder weather.

Companies in this space are creating personalized experiences with the best global trainers and classes from around the world, including personal training sessions. Additionally, companies have increasingly started providing sleek and compact home gym equipment. Some equipment can also fold up neatly and easily be stored in the smallest apartments. Artificial

intelligence has made its way in to the health and fitness market. It is used in things like treadmills and biometric straps in an effort to cater to personalized fitness regimens in tune with customer preferences. Fitness equipment manufacturers are exploring the use of both augmented and virtual reality (VR) in all kinds of exercise equipment.

Peloton was the market leader in 2019. Bikes were the largest category by revenue in 2019. Premium products priced over \$1,500 made up majority of the market share by revenue in 2019.

Some of the companies included in this study include Peloton Interactive, Inc., Icon Health & Fitness, Inc., Nautilus, Inc., Johnson Health Tech. Co., Ltd. (Matrix Fitness), Life Fitness, Inc. (Life Fitness), Amer Sports Corporation (Precor Fitness), Wellness Holding S.r.l. (Technogym), lululemon athletica inc. (Mirror), Tonal Systems, Inc., Hydrow, Inc. and others.

This study captures the following information on the U.S. Home Gym Equipment Market: market size, growth rate, revenue forecasts (2019-2026), growth drivers & restraints, market data, market share analysis, market trends, pricing trends, distribution trends, revenue share by equipment type, company profiles, and quotes by key industry participants. The base year for the study is 2019 and the forecast period is from 2019 until 2026.

Verify Markets' research methodology consists of extensive primary interviews with key participants in the market along with secondary sources to validate our information. For more information on this report and other research (including custom reports and consulting), contact info@verifymarkets.com or call 210.595.6987.



Shilpa Tiku, Chief Research Officer- Verify Markets

verifymarkets

Haley Rico

Verify Markets

+1 2105959687

haley.rico@verifymarkets.com

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