

# Lateral Fitness Equipment Market Expected to Reach \$10.7 Billion by 2027—Allied Market Research

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*Lateral Fitness Equipment Market : Global Opportunity Analysis and Industry Forecast, 2020–2027*

POTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, August 18, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Lateral Fitness Equipment Market by Type, Body Type, End User, and Distribution Channel: Global Opportunity Analysis and Industry Forecast, 2020–2027," the global lateral fitness equipment market size was valued at \$5.4 billion in 2020, and is projected to reach \$10.7 billion by 2027, registering a CAGR of 10.1% from 2020 to 2027. Lateral fitness equipment is any machine or device required for physical exercise to manage overall weight, improve physical stamina, and develop muscular strength. Lateral fitness equipment market demand has increased globally, due to increase in health awareness.

In addition, physical exercise is advised during certain medical treatments. The most commonly used lateral fitness equipment include treadmills, elliptical, stationary bicycles weightlifting machines & strength building machines, and others. Increase in health awareness and rise in need for active, healthy lifestyle across the world majorly boost the growth of the lateral fitness equipment market. Sedentary lifestyle and changes in eating habits have led to increase in health risks. Therefore, increase in awareness toward regular physical activities to maintain healthy lifestyle fuels the growth of the lateral fitness equipment market.

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Moreover, availability of smart gym equipment has made the lateral fitness exercises interesting and entertaining. Smart gym equipment is a type of equipment that is connected to an app that records workouts and also displays the data about workout. These connected gym equipment are linked to the internet and record all data such as workout goals, nutritional habits, and health history through cloud based data.

This data helps in creating a personalized exercise plan and also track the workout. Furthermore, implementation of technologies like IoT and AI in lateral fitness equipment help connect the machines with smartphone, which also augment the growth of lateral fitness equipment market. In addition, treadmills, elliptical, and stationary bikes are the most popular high-tech lateral

fitness machines owing to the presence of television screens, Bluetooth connectivity, iPod compatibility, sound system, CSAFE connectivity and other features. Thus, increase in implementation of high-tech features is anticipated to provide lucrative lateral fitness equipment market opportunity and eventually increase its customer base.

The number of social media users has increased considerably with rise in internet penetration. Taking this into consideration, most of the key players in the lateral fitness equipment market strategize on promoting their products and services on these social media platforms. Social media marketing is one of the major strategies adopted by various companies and industries on imparting awareness about their product offerings among the target customers on social media channels.

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Thus, through social media marketing strategy, the global lateral fitness equipment market sights critical opportunity in gaining traction and increasing its customer reach among its target segments. However, high price of lateral fitness equipment leads to increase in demand of reused fitness equipment, which limits the market growth. To reduce cost, new start-up gyms and fitness centers as well as in-house arrangements prefer the use of resale products. This trend is observed especially in the developing countries where small gyms procure used equipment from large gyms and fitness centers. This results in equipment failure within a short span of time, thereby disappointing their potential members. Moreover, it hampers the sale of new lateral fitness equipment, which in turn restrains the growth of the global market.

### Key Findings Of The Study

Depending on type, the treadmill segment dominated the market in 2019, and is expected to retain its dominance throughout the forecast period.

By body type, the lower body segment accounted for highest share in the lateral fitness equipment market growth in 2019, and is projected to grow at a CAGR of 10.1% from 2020 to 2027.

On the basis of end user, the health club/gym segment led the market demand in 2019, and is expected to retain its dominance throughout the forecast period.

As per distribution channel, the offline segment was the major shareholder in 2019, and is projected to register a CAGR of 10.1% from 2020 to 2027.

Region wise, North America accounted for highest lateral fitness equipment market share in 2019 and is expected to grow at a CAGR of 8.6%.

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The key players operating in the lateral fitness equipment industry analysis includes ICON Health

& Fitness, Inc., Johnson Health Tech Co., Ltd., TECHNOGYM S.P.A., Amer Sports Corporation, Nautilus, Inc., Core Health & Fitness, LLC., True Fitness Technology, Inc., Impulse (Qingdao) Health Tech Ltd. Co., and Cybex International Inc.

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