

Indoor Cycling Software Market to Garner \$46,479.4 Thousands by 2027, Says The Insight Partners

Indoor Cycling Software Market is impelled by Rising Health and Fitness Concerns Worldwide & High Growth Potential in Developing Countries by 2027

NEW YORK, UNITED STATES, November 29, 2021 /EINPresswire.com/ -- According to The Insight Partners' latest market study on "[Indoor Cycling Software Market](#) Forecast to 2027 – COVID-19 Impact and Global Analysis – by Session Type (Solo and Group), Application (Professional Training and Health & Fitness), and Subscription Type (Monthly Subscription and Annual Subscription)," the global indoor cycling software market was valued at US\$ 142.1 million in 2019 and is expected to grow at a CAGR of 8.6% during the forecast period of 2020 to 2027 to reach US\$ 274.5 million by 2027.

Strategic Insights:

Players operating in the Indoor cycling software market focus on strategies, such as market initiatives, acquisitions, and product launches, to maintain their positions in the indoor cycling software market. A few developments by key players of the indoor cycling software market are:

- In July 2020, Rouvy in partnership with IRONMAN released the new IRONMAN 70.3 Kona course. The route is situated on the rugged tropical island of Hawaii.
- In May 2020, Elite Cycling joined forces with Bkool to present Elite Cup. The league started in June 2020 and featured six routes.

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High Growth Potential in Developing Countries

Asia Pacific is a key region for the future market growth of both indoor cycling equipment and indoor cycling software. The region is characterized by the presence of some of the largest developing countries such as China, India and various South East Asian countries. The continuous increase in disposable income level, rise in middle class population, high demand for consumer electronics, fast growing population, and alarming pollution levels in some Asian countries are the key factors that are driving the demand for indoor exercise equipment in the APAC region. APAC region is also a hub for world's largest IT firms concentrated in countries such as India, the presence of large MNCs in various other Asian countries has led to a large number of desk jobs.

Impact of COVID-19 on Indoor Cycling Software Market

With more and more companies continuing to adopt remote working and increasing consumption/demand for online content/social media, the demand for indoor cycling software among end-users has seen an increase in the past few months. The COVID 19 outbreak has a positive impact on the growth of some industries such as video conferencing, desktop virtualization, and online media & entertainment streaming. Hence, it is anticipated that COVID-19 crisis will impact the growth in a positive manner.

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Increasing efforts of key players to introduce and develop new products is one of the major factors contributing toward the growth of the indoor cycling software market. Advances in the offerings of indoor cycling software have led vendors to develop cycle-specific software to transform the indoor cycling community. For example, iQniter launched BiQing, an indoor cycling-specific software program that offers seamless integration of pre-designed, effort-based classes, with a custom screen display explicitly designed for group cycling. Similarly, in 2019, FulGaz introduced an Apple TV app for indoor cycling, integrated with the indoor cycling system, and provides outdoor cycling routes. This further enhances the overall market demand for indoor cycling software and is expected to increase the adoption of this software during the forecast period. Indoor cycling offers various advantages, including improved muscular endurance, lower stress levels, and lower coronary artery disease risks. The integration of indoor cycle solution enables users to track and achieve their daily goals based on individual needs and body type. Moreover, in countries such as India and China, health and fitness providers are opting for indoor cycling software to integrate with their existing equipment. With this, health and fitness providers are focused on meeting individuals' growing fitness needs and providing patients with better in-house experience. Further, according to the findings of the 2019 Les Mills Global Consumer Fitness Survey, around 20% of the world's fitness market is currently considering indoor cycle classes. As a result, indoor cycling was highlighted as a growth category and suitable especially for traditional clubs aiming to attract the younger generation. The COVID-19 pandemic (Coronavirus Disease 2019) has created an impact on the global market for indoor cycling software, with people staying at homes due to government mandates. Most of the gyms and studios are not allowed to operate, and a few are allowed to open but with limited people. This has led to increased adoption of indoor cycling software among the masses. As due to growing awareness and digitalization, people are choosing online methods over traditional ones.

The growth of the market is mainly driven by the presence of leading market players in the region, such as Zwift Inc., Stages Indoor Cycling LLC, and SpiviTech Ltd., among others. The indoor cycling software market in APAC region is mainly driven by the increasing health awareness and the growing internet and mobile usage. The growing adoption of health and

fitness equipment in the region is also anticipated to propel the demand for indoor cycling software during the forecast period.

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