

Fitness Equipment Market Worth \$14.8 Billion by 2028; Rising Urbanization to Foster Growth

Fitness Equipment Market Opportunity Analysis and Industry Forecast, 2021-2028

POTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, December 10, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Fitness Equipment Market](#) by Type, and End User: Global Opportunity Analysis and Industry Forecast, 2020-2027," the global fitness equipment market size was \$11.5 billion in 2019, and is projected reach \$15.2 billion by 2026, registering a CAGR of 3.5% from 2020 to 2027

Medium-priced cardiovascular fitness equipment with smarter workout tracking, and entertainment features are expected to attract more customers in developing countries such as India and China, due to price sensitivity. However, the developed markets are anticipated to be driven by high-end equipment with advanced and sophisticated user engagement and monitoring feature

Some of the key players in the fitness equipment market analysis includes ICON Health & Fitness, Inc., Brunswick Corporation, Johnson Health Tech Co., Ltd., Technogym S.p.A, Amer Sports Corporation, Nautilus, Inc., Core Health and Fitness, LLC, TRUE Fitness Technology, Inc., Impulse (Qingdao) Health Tech Co., Ltd., and Torque Fitness, LLC.

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Fitness equipment are widely used for physical fitness, weight management, and improving body stamina & muscular strength. The commonly used fitness equipment are treadmills, stationary bicycles, stair climbers, and weightlifting machines. Rise in awareness regarding health & fitness, increase in obese population, government initiatives to promote healthy lifestyle, and increase in youth population are the major factors that drive the growth of the global fitness equipment market. However, counterfeiting of fitness equipment is a key restraining factor of the market. On the contrary, upsurge in youth population, improved lifestyle, and rise in disposable income of individual in developing countries are anticipated to offer immense opportunities for the market players.

An alarming rise in global obesity, especially in urban areas, supplements the growth of the

fitness equipment market. According to the WHO, there has been a startling increase in the number of obese people worldwide. In 2016, world's 39% of adults aged 18 years and above were overweight and 13% were obese. Obesity is associated to a number of health issues or disorders such as sudden cardiac arrest, hypertension, hypotension, and diabetes. Therefore, to lose weight, reduce stress, and improve blood circulation, obese people tend to use more of fitness equipment, thereby increasing the sales for these products.

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The global fitness equipment market is segmented into type, end user, and region. Depending on type, the fitness equipment market is categorized into cardiovascular training equipment, strength training equipment, and other equipment. The cardiovascular training equipment segment is sub segmented into treadmill, elliptical, stationary bike, rowing machine, and others. By end user, the market segregated into home consumer, health club/gym, and other commercial user. The home consumer segment is further fragmented into home, apartment, and gyms in apartment, whereas other commercial user is subdivided into hotel, corporate office, hospitals & medical center, and public institution.

KEY FINDINGS OF THE STUDY

North America dominates in terms of fitness equipment market share and is expected to retain its dominance during the forecast period.

In 2018, based on type, the cardiovascular training equipment segment leads in terms of market share, and is expected to gain market share in the upcoming years

The home consumer segment accounted for about one-third share of the fitness equipment market in 2018, however health club/gym segment is poised to grow at highest CAGR during the forecast period.

Health club/gym segment is expected to gain market share in the upcoming years and is estimated to grow at a CAGR of 4.1% during the forecast period.

Based on region, Asia-Pacific is anticipated to grow with robust CAGR of 6.6% during the forecast period.

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Companies can operate their business in highly competitive market by launching new products or updated versions of existing products. Partnership/collaboration agreement with key stakeholders is expected to be a key strategy to sustain in the market. In the recent past, many leading players opted for product launch or partnership strategies to strengthen their foothold in the market. To understand the key trends of the market, strategies of leading players are analyzed in the report.

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