

Fitness Equipment Market Expected to Reach \$14.8 Billion by 2028—Allied Market Research

Increase in concerns over health amid COVID-19 pandemic is driving the market expansion

PORTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220U, UNITED STATE, April 4, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Fitness Equipment Market](#) by Type and End User: Opportunity Analysis and Industry Forecast, 2021–2028," the Fitness Equipment market was valued at \$11.6 billion in 2020, and is projected reach \$14.8 billion by 2028, registering a CAGR of 3.3% from 2021 to 2028



Fitness Equipment Market

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 size. 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.

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An alarming rise in global obesity, especially in urban areas, supplements the growth of the fitness equipment industry. According to the WHO, there has been a startling increase in the number of obese people worldwide. In 2020, 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. Fitness equipment market trends such as self-care for health and virtual fitness training sessions are the major growth pillars to support the sales for these products.

The fitness equipment market is segmented into type, end user, and region. Depending on type, the fitness equipment market analysis is categorized into cardiovascular training equipment, strength training equipment, and other equipment. The cardiovascular training equipment segment is bifurcated 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.

Get detailed COVID-19 impact analysis on the Fitness Equipment Market :-

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Key Findings Of The Study

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

By type, the cardiovascular training equipment segment led in terms of market share, and is expected to gain market share in the upcoming years

By end user, the home consumer segment accounted for more than 60% share of the fitness equipment market growth in 2020, due to imposition of social distancing and gym closures during the COVID-19 pandemic. However, the health club/gym segment is poised to grow at highest CAGR during the fitness equipment market forecast period from 2021 to 2028.

By end user, the health club/gym segment is expected to gain market share in the upcoming years and is estimated to grow at a CAGR of 6.4% during the forecast period.

By region, Asia-Pacific is anticipated to grow with robust CAGR of 5.7% during the forecast period.

Some of the key players in the fitness equipment market analysis includes ICON Health & Fitness, Inc., Johnson Health Tech Co., Ltd., Anta Sports, Technogym S.p.A, Peloton, 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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