

Outdoor Fitness Equipment Market Size is to Reach \$1.8 Bn, Globally, by 2030 at 4.3% CAGR: Allied Market Research

PORTLAND, PORTLAND, UNITED STATES, July 11, 2022 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Outdoor Fitness Equipment Market," The outdoor fitness equipment market size was valued at \$1.5 billion in 2020, and is estimated to reach \$1.8 billion by 2030, growing at a CAGR of 4.3% from 2021 to 2030.



According to CXOs, the COVID-19 pandemic impacted the growth of the global fitness equipment industry, on the other hand, it has raised awareness among consumers to maintain proper fitness as exercising regularly would aid in improving fitness and would benefit in the long term. Rise in awareness among consumers has forced them to get into fitness, which, in return, increased the demand for in-home as well as outdoor fitness equipment. Furthermore, governments of different countries are taking initiatives for building outdoor fitness centers for their citizens and motivating them to get into fitness. These initiatives taken by governments are expected to increase the sales of outdoor fitness products, therefore boosting the growth of the overall fitness equipment industry.

Key finding of the study

On the basis of product type, the action series segment is projected to witness the highest CAGR of 3.6%, in revenue terms, during the outdoor fitness equipment market forecast period. According to outdoor fitness equipment market analysis, by application, the fitness parks & trails segment is expected to grow at a significant CAGR during the forecast period.

U.S. was the largest country, in terms of revenue generation for outdoor fitness equipment industry in 2020.

Region wise, Asia-Pacific is anticipated to witness highest growth rate, registering a CAGR of 5.8% from 2021 to 2030.

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Covid-19 Scenario

The outdoor gyms and fitness centers were closed due to lockdown restrictions during the Covid-19 pandemic to avoid the possibility of cross-contamination. This reduced the demand for outdoor fitness equipment during the initial period of pandemic.

In addition, the economy uncertainty led to postponement of plans regarding launching new outdoor fitness centers and gyms. This affected the demand for equipment.

However, the demand is expected to recover post-pandemic as outdoor gyms and fitness centers open and new centers launch.

Drivers, Restraints, and Opportunities

Surge in incidence of obesity, development of new equipment to provide improved experience, and rise in trend of open gyms and fitness centers drive the growth of the global outdoor fitness equipment market. However, inclination toward acquiring in-home fitness equipment and expensive nature of outdoor equipment restrain the market growth. On the other hand, the launch of equipment that offers dual exercise capabilities present opportunities in the coming years.

According to the outdoor fitness equipment market analysis, by application, the outdoor gym gained a major share in 2020, and is expected to sustain its market share during the outdoor fitness equipment market forecast period, with a CAGR of 4.1%. As outdoor gyms are the most common place that consumers prefers to work out and the outdoor gym offers an access to heavy weight equipment that are used by the bodybuilders to train, which fuels the outdoor fitness equipment market growth.

Region wise, North America dominated the outdoor fitness equipment market in 2020, and is estimated to exhibit a CAGR of 3.8%, as a higher percentage of population prefers to visit outdoor gym and workout in North American countries.

The players operating in the global outdoor fitness equipment industry have adopted various developmental strategies to expand their outdoor fitness equipment market share, increase profitability, and remain competitive in the market. The key players profiled in this report include Landscape Structures Inc., Beckmann, SportsPlay Equipment, Inc., Wicksteed Leisure Ltd, PlayCore Inc., Outdoor Fitness, Inc., Proludic Ltd., Xccent, Inc., the Great Outdoor Gym Company Ltd., and Kompan, Inc.

Key Market Segments

By Product Type Action Series Heavy duty Series **Regular Series**

By Application

Public Institution

Fitness Park and Trails

Government Fitness Centers

Outdoor Gyms

Others

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

U.K.

France

Italy

Spain

Rest of Europe

Asia-Pacific

China

Japan

Australia

South Korea

India

Rest of Asia-Pacific

LAMEA

Brazil

Argentina

Chile

Saudi Arabia

Rest of LAMEA

Key Market Players

Kompan. A/S

Landscape Structures Inc.

Outdoor Fitness, Inc.

PlayCore Inc.

Proludic Ltd

SportsPlay Equipment, Inc

Stayfit Health and Fitness World Private Limited

The Great Outdoor Gym Company Ltd

Wicksteed Leisure Ltd Xccent, Inc

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