

Surge in demand to push up Fitness Equipment Market to reach \$14.8 billion by 2028, study says

"Increase in concerns over health amid COVID-19 pandemic is driving the market expansion, however, the industry is facing significant challenges"

POTLAND, 5933 NE WIN SIVERS DRIVE, #205, OR 97220, UNITED STATE, July 30, 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

Some of the key players in the fitness equipment market analysis includes :-

ANTA SPORTS PRODUCTS LIMITED
CORE HEALTH & FITNESS, LLC
ICON HEALTH & FITNESS, INC.
IMPULSE HEALTH TECHNOLOGY CO., LTD.
JOHNSON HEALTH TECH. CO., LTD.
NAUTILUS, INC.
PELOTON INTERACTIVE INC.
TECHNOGYM S.P.A.
TORQUE FITNESS, LLC
TRUE FITNESS TECHNOLOGY, INC.

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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 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.

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.

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.

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- 1.1.Report description
- 1.2.Key benefits for the stakeholder
- 1.3.Key market segments
- 1.4.Research methodology
 - 1.4.1.Primary research
 - 1.4.2.Secondary research
 - 1.4.3.Analyst tools and models

CHAPTER 2:EXECUTIVE SUMMARY

- 2.1.Key findings
- 2.2.CXO perspective

CHAPTER 3:MARKET OVERVIEW

- 3.1.Market definition and scope
- 3.2.Key findings
 - 3.2.1.Top impacting factors
 - 3.2.1.1.Increase in concerns over health amid COVID-19 pandemic
 - 3.2.1.2.Increase in obese population across world
 - 3.2.1.3.Initiatives by government to promote healthy lifestyle :
 - 3.2.1.4.Rise in number of gyms and fitness centers globally
 - 3.2.1.5.High cost of fitness equipment
 - 3.2.1.6.Increase in disposable income across emerging countries

Report Highlights:

- Detailed overview of parent market
- Changing market dynamics in the industry
- In-depth market segmentation
- Historical, current and projected market size in terms of volume and value
- Recent industry trends and developments
- Competitive landscape
- Strategies of key players and products offered
- Potential and niche segments, geographical regions exhibiting promising growth
- A neutral perspective on market performance
- Must-have information for market players to sustain and enhance their market footprint

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**** Reasons to Buy This Fitness Equipment Market Report ****

Mergers and acquisitions should be well-planned by identifying the best manufacturer.

Sort new clients or possible partners into the demographic you're looking for.

Suitable for providing dependable and high-quality data and analysis to assist your internal and external presentations.

Develop tactical initiatives by gaining a better grasp of the areas in which huge corporations can intervene.

To increase and grow business potential and reach, develop and plan licencing and licencing strategies by finding possible partners with the most appealing projects.

Recognize newcomers with potentially strong product portfolios and devise effective counter-strategies to acquire a competitive edge.

To develop effective R&D strategies, gather information, analysis, and strategic insight from competitors

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