

Online/Virtual Fitness Market Projected to Garner USD 59,231 Million by 2027 | CAGR of 33.1%

Growing popularity of online fitness programs among elderly population is expected to create lucrative opportunities in the industry.

PORTLAND, OR , UNITED STATES, UNITED STATES, February 13, 2023 /EINPresswire.com/ -- The global [online/virtual fitness market](#) was estimated at \$6.04 billion in 2019, and is anticipated to hit \$59.23 billion by 2027, registering a CAGR of 33.1% from 2020 to 2027.



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Increase in trend toward having healthy lifestyle, lack of time among people to attend training sessions at fitness institutes, surge in demand for AR & VR based fitness regime, and shut down of gyms and studios due to ongoing COVID-19 situation drive the growth of the global virtual fitness market.

Based on revenue model, the subscription segment contributed to nearly half of the global online fitness market revenue in 2019 and is anticipated to rule the roost till 2027, due to its cost effectiveness as compared to signing up with a coach in-person. Simultaneously, the hybrid segment would portray the fastest CAGR of 35.9% during the study period, due to its ability to reach a range of customers including those willing to access features of the paid virtual fitness programs on a free trials basis as well as those willing to pay on a pay-per-view basis or to purchase a subscription plan for removing ads.

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Based on session type, the group segment accounted for nearly two-thirds of the global online/virtual fitness market share in 2019 and is projected to lead the trail by the end of 2027. This is because majority of users tend to prefer virtual group fitness classes as it helps to build fitness and confidence levels during the live sessions. The solo segment, on the other hand,

would manifest the fastest CAGR of 35.7% throughout the forecast period. The outbreak of coronavirus has led to increased expenditure on individual workout session due to the shutdown of gyms, studios etc. as focus on personal & mental health has escalated in this time.

Based on geography, North America held the highest share in 2019, garnering nearly two-fifths of the global online/virtual fitness market. Rising focus on precision medicine and personalized care is increasing across the adult age group in North America which, in turn, is propelling the growth of the market. At the same time, Asia-Pacific would register the fastest CAGR of 36.8% from 2020 to 2027. This is because proliferation of mobile devices and pro-fitness government policies are giving way to rise of adoption of virtual/online fitness solutions among people in the province.

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Major industry players such as - ClassPass Inc., Fitbit, Inc., FitnessOnDemand, Les Mills International Ltd., Navigate Wellbeing Solutions, Peerfit, Inc., Reh-Fit Centre, SworKit, Viva Leisure, Wellbeats, Inc., Peloton, and Zwift.

Key drivers that are propelling the growth of the market included in the report. Additionally, challenges and restraining factors that are likely to curb the growth of the market are put forth by the analysts to prepare the manufacturers for future challenges in advance.

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Latest news and industry developments in terms of market expansions, acquisitions, growth strategies, joint ventures and collaborations, product launches, market expansions etc. are included in the report.

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