

Gym Accessories (Manufacturing) Market Size Hits \$12.01 Billion by 2031

PORTLAND, OREGON, UNITED STATES, June 8, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Gym Accessories Market](#)," The Gym Accessories Market Size was valued at \$6.51 billion in 2021, and is estimated to reach \$12.01 billion by 2031, growing at a CAGR of 6.2% from 2022 to 2031.

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Gym accessories include specialized support products that are designed to boost performance during and increase recovery speeds after physical activities like athletics, workouts, or bodybuilding as well as products that are used for refreshments, entertainment and nutrition intake during the workouts. These products are used during physical activity to provide support and maintain proper forms and angles of the body during strenuous physical activities to reduce muscle stress, hyperextensions, and muscle and joint fatigue.

Increase in prevalence of obesity and rise in health consciousness majorly boost the growth of the global gym accessories market. Furthermore, surge in number of gym memberships, rise in sale of in-home equipment, upsurge in urban population, and increase in government initiatives to promote healthy life fuel the adoption of fitness equipment. However, high price of fitness equipment hampers the market growth.

On the contrary, improvement in lifestyle, increase in youth population, and rise in per-capita income in the developing countries are the factors anticipated to provide lucrative opportunities for the market growth. Increase in penetration of various online portals in the developing regions and rise in number of offers or discounts attract consumers to purchase gym accessories through online channels. Moreover, online sales channel increased the consumer reach owing to which it has evolved as a key source of revenue for many companies.

Furthermore, the online sales market is expected to expand in the near future due to rapid growth in online and mobile user customer bases in the emerging markets. Increase in e-commerce sales, improvements in logistics services, ease in payment options, and the facility to enter in new international markets for major brands further augment the growth of the gym accessories market.

The number of social media users has increased considerably with rise in internet penetration. Taking this into consideration, most of the key players in the gym accessories market strategize on promoting their products and services on these social media platforms. Social media marketing is one of the major strategies adopted by various companies and industries on imparting awareness about their product offerings among the target customers on social media channels. Thus, through social media marketing strategy, the global gym accessories market sights critical Gym Accessories Market Opportunity in gaining traction and increasing its customer reach among its target segments. However, high price of gym accessories leads to increase in demand of reused fitness equipment, which limits the gym accessories market growth. To reduce cost, new start-up gyms and fitness centers as well as in-house arrangements prefer the use of resale products. This gGym Accessories Market Trends is observed especially in the developing countries where small gyms procure used equipment from large gyms and fitness centers. This results in equipment failure within a short span of time, thereby disappointing their potential members. Moreover, it hampers the sale of new gym accessories, which in turn restrains the growth of the global market.

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The gym accessories market is segmented into type, end user, distribution channel, and region. By type, the gym accessories market is classified into abs straps, belts, wrist wraps, heart rate monitor, blood pressure monitor, exercise balls, and others. Depending on end user, the market is categorized into home, apartment, health club/gym, hotel, corporate office, and public institution, hospitals & medical center. According to distribution channel used for gym accessory sales, the market is segmented into online and offline channels.. Region-wise, it is analyzed across North America (the U.S., Canada, and Mexico), Europe (UK, Germany, France, Italy, Spain, Russia and rest of Europe), Asia-Pacific (China, India, Japan, Australia & New Zealand, South Korea, ASEAN and rest of Asia-Pacific), and LAMEA (Brazil, Saudi Arabia, Turkey, South Africa, and rest of LAMEA).

According to the Gym Accessories Industry players, the major obstacle attributed to the pandemic was the disruption of the supply chain. Furthermore, all the Distribution Channel s were nearly shut down in the first quarter of the pandemic. However, online channels such as amazon and flipkart were delivering the products. The key players included in the Gym Accessories Market Analysis are Icon Health & Fitness, Torque Fitness, Core Health & Fitness, Naitilus, Inc, Techno gym S.p.A, Peloton Interactive, Antasports, Lifefitness, Aerofit, beingstrong, sfhealth, jeraifitness, Proform, Fitness World AS, Hammer Sport AG, and Rogue Fitness.

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Key findings of the study

On the basis of type, belts segment had the major Gym Accessories Market Share and is likely to remain dominant during the gym accessories market forecast period.

By end user, processed health club/gym dominated the market and is likely to remain dominant during the forecast period.

By distribution channel, online channel is likely to be the fastest growing segment during the forecast period.

On the basis of region, Asia-Pacific is likely to be the fastest growing region during the forecast period.

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