

Refurbished Fitness Equipment (Used Fitness Equipment) Market Size Hits \$1.9 Billion by 2031

PORTLAND, OREGON, UNITED STATES, June 22, 2023 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Refurbished Fitness Equipment Market](#)," The refurbished fitness equipment market was valued at \$1.1 billion in 2021, and is estimated to reach \$1.9 billion by 2031, growing at a CAGR of 5.7% from 2022 to 2031.

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Refurbished fitness equipment is old fitness equipment that has been repaired by replacing certain crucial parts of the equipment in order to provide a new-like appearance and functionality. They are most commonly almost indistinguishable from new fitness equipment in appearance and functionality except on closer, minute inspection.

Increasing health and fitness awareness amongst consumers is leading to the creation of several new gyms and fitness centers. Furthermore, the increasing prevalence of obesity and weight-related disorder and diseases is also leading to greater participation in fitness activities among consumers. The creation of new gyms and fitness centers provides lucrative opportunities for growth in the refurbished fitness equipment market.

Greater adoption of fitness equipment by global gym and fitness center brands can provide lucrative opportunities for the growth of the market. Greater utilization of refurbished equipment in top-level fitness centers is anticipated to create a positive impact on the consumer psyche regarding refurbished fitness equipment. Furthermore, an increase in the creation of residential gyms, especially by housing complexes and residential buildings can provide the market with several avenues of growth. The rapidly increasing online presence of refurbished equipment has accentuated the growth of the market, and the emergence of newer players in

the market through online as well as offline channels of sale that are further expected to boost the market presence in the future.

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Refurbished fitness equipment requires greater maintenance compared to new fitness equipment as the majority of the parts of refurbished fitness equipment are older. This can lead to consumer frustration and can create a negative impact on the sale of refurbished fitness equipment. Improvement in the refurbishing processes and reduction in the maintenance requirements can help increase the Refurbished Fitness Equipment Market Demand.

In 2021, the residential use of refurbished fitness equipment was significantly higher owing to an increase in the consumer inclination toward building home gyms and fitness centers. Supplemented by the lower costs of fitness equipment, consumers could easily purchase any refurbished fitness equipment according to their requirements, which helped the residential refurbished fitness equipment segment dominate the market. However, the commercial use of refurbished fitness equipment is also increasing, which will help the Refurbished Fitness Equipment Market Growth in the future.

The refurbished fitness equipment market is segmented on the basis of type, end user, distribution channel, and region. By type, the refurbished fitness equipment market is classified into cardio equipment, weight training equipment, and others. Depending on end users, the market is categorized into residential and commercial. According to distribution channels used for the sale of refurbished fitness equipment, the market is segmented into offline and online channels of sale. By region, the market is divided across North America (U.S., Canada, and Mexico), Europe (UK, Germany, France, Italy, Spain, Netherlands, and the Rest of Europe), Asia-Pacific (China, Japan, India, South Korea, Australia, and Rest Of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa).

Cardio refurbished fitness equipment accounted for more than half of the Refurbished Fitness Equipment Market Size and the refurbished weight training fitness equipment market is predicted to grow with a CAGR of 6.2%. the use of refurbished fitness equipment was higher for residential applications and the use of refurbished fitness equipment for commercial establishments is rapidly increasing. Online sales channels were the most popular mode of purchase of refurbished fitness equipment in 2021 and it is expected to maintain its dominance in the future owing to the ease of purchase and larger varieties of refurbished equipment available online.

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North America was the largest shareholder in terms of refurbished fitness equipment sales in the base year owing to the presence of the world's largest fitness equipment manufacturers and

refurbishes in the region. Europe ranked second in terms of fitness equipment refurbishing with a presence of a large number of refurbishes. Asia-Pacific is expected to witness the highest growth during the forecast period due to the rapidly emerging smaller fitness equipment refurbishes in the region and newer Refurbished Fitness Equipment Market Trends emerging in the region.

Key findings of the study

By type, the cardio equipment segment dominated the market in 2021 and the weight training equipment is likely to have the highest growth during the forecast period.

By end user, the commercial segment is anticipated to be the fastest-growing segment during the forecast period.

By distribution channel, online channels had the highest market share in 2021 and are also expected to have the highest growth in the Refurbished Fitness Equipment industry during the forecast period.

The players operating in the refurbished fitness equipment market have adopted various developmental strategies to increase their Refurbished fitness equipment Market Share, gain profitability, and remain competitive in the market. The key players operating in the Refurbished fitness equipment Market Analysis include- Best Used Gym Equipment, Brunswick Corporation, F1 Recreation Pte Ltd, FitKit UK Ltd, Fitness Superstore, Inc., Global Fitness, Inc., Grays Fitness, Gym Experts, Gymkit UK, Johnson Health Tech. Co., Ltd., Myhomefitness.ie, Fitline India Pvt. Ltd., Origin Fitness Ltd., Marangi Fitness Professionals, Inc., Pro Gym Supply, Inc., Rebirth Fitness, THINK Fitness Co., Ltd., Total Fitness Concept Sp. z o.o., UK Gym Equipment Ltd., and USA Fitness Equipment Depot.

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