

Treadmill Market reach nearly USD 5,932.0 Million by 2030, exhibiting a robust CAGR of 5.1%

the specialty segment accounted for the highest market share growing at a CAGR of 4.1% from 2020 to 2027.

PORTLAND, OREGON, UNITED STATES, September 28, 2023 / EINPresswire.com/ -- The global [treadmill market](#) size was valued at \$3,284.8 million in 2020, and is projected to reach \$5,932.0 million by 2030, registering a CAGR of 5.1%.

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Treadmill is widely used for physical fitness equipment for weight management and improving body stamina & muscular strength. Mostly used treadmills are motorized or electronic, owing to advance features offered to users. 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 growth of the global treadmill market. However, high price of treadmill is a key restraining factor of the market. On the contrary, surge in youth population, improved lifestyle, and rise in disposable income of individuals in developing countries are anticipated to offer immense opportunities for the market players.

An alarming rise in global obesity, especially in urban areas supplements growth of the treadmill industry. According to the WHO, there has been a startling increase in number of obese people worldwide. In past few years, around 39% of adults aged 18 years and above were overweight and 13% were obese globally. Obesity is associated with 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 fitness equipment including treadmills, thereby increasing sales of these products.

The outbreak of coronavirus has positively impacted the treadmill industry along with all stages of supply chain and value chain. Owing to the COVID-19 outbreak, consumers have become more concerned about their overall health & wellness. This is attributed to the fact that they have acknowledged that COVID-19 is impacting their mental & physical well-being. This, in turn, is propelling the demand for fitness equipment like treadmill at home, which is anticipated to boost the growth of the global treadmill market.

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Furthermore, by distribution channel, the online store segment is anticipated to be the fastest growing segment, in terms of value sales during the forecast period. This is attributed to the fact that platforms or e-commerce are becoming a popular medium for purchase of sporting goods including treadmill among customers. This is attributed to easy availability of treadmills and benefits provided by it such as information about product functional attribute, time-saving features, and facility of home delivery to customers.

Market Key Players

Some of the key players in the treadmill market analysis includes Icon Health & Fitness, Technogym, Johnson Health Tech, Nautilus, Inc., True Fitness Technology, Inc., Impulse (Qingdao) Health Tech Co., Ltd., TrueForm, Woodway, Life Fitness Inc., and Landice, Inc.

Market Segmentation

The global treadmill market segments are categorized into product type, end use, distribution channel, and region. By product type, it is classified into manual and electronic. By end use, it is divided into residential, institutional, and commercial. On the basis of distribution channel, the market is segregated into specialty store, franchise store, online store, and others. Region wise, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, Spain, Russia and rest of Europe), Asia-Pacific (China, India, Australia & New Zealand, Japan, South Korea, ASEAN, and rest of Asia-Pacific), and LAMEA (Brazil, Saudi Arabia, South Africa, Turkey and Rest of LAMEA).

Key findings of the study:

By product type, the electronic segment accounted for the highest treadmill market share in 2020, growing at a CAGR of 5.6% from 2020 to 2027.

By end use, the commercial segment accounted for the highest treadmill market share in 2019, growing at a CAGR of 6.1% from 2020 to 2027.

By distribution channel, the specialty segment accounted for the highest market share in 2020, growing at a CAGR of 4.1% from 2020 to 2027.

By Region, North America occupied the maximum share in the market in 2020 and is expected to be the dominating segment during the treadmill market forecast period.

Companies can operate their business in highly competitive market by launching new products or updated versions of existing products. Partnership/collaboration agreement with key stakeholders is expected to be a key strategy to sustain in the market. In the recent past, many leading players opted for product launch or partnership strategies to strengthen their foothold in the market. To understand the key trends of the market, strategies of leading players are analyzed in the report.

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Reasons to Buy this Treadmill 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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