

# Online/Virtual Fitness Market to Garner \$59.23 Billion by 2027- Industry Sees Promising Growth in Coming Years

*"Digital fitness platforms and remote workouts are key drivers of the thriving Online/Virtual Fitness Market."*

PORTLAND, ORIGIN, UNITED STATES, October 3, 2023 /EINPresswire.com/ -- 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 [online virtual fitness market](#). On the other hand, interruptions in the flow of the sessions due to several tech glitches impede the growth to some extent. Nevertheless, growing popularity of online fitness programs among elderly population is expected to create lucrative opportunities in the industry.

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Covid-19 scenario-

□ As, fitness clubs & gyms have been shut down and people are staying indoors, there has been a significant surge in the drift toward installing online fitness apps among people.

□ This inclination is likely to continue even in the post pandemic scenario, as these apps tend to offer a lot of advantages in terms of helping individuals set particular fitness goals and achieve the same within a certain timeframe.

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.

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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.

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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Key players in the industry-

□ Fitbit Inc.

□ Navigate Wellbeing Solutions

□ FitnessOnDemand

□ Les Mills International Ltd.

□ Sworkit Peloton

□ Zwift

□ Viva Leisure Peerfit Inc.

□ Reh-Fit Centre

□ ClassPass Inc.

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Lastly, this report provides market intelligence most comprehensively. The report structure has been kept such that it offers maximum business value. It provides critical insights into the market dynamics and will enable strategic decision-making for the existing market players as well as those willing to enter the market.

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