

Fitness Equipment Market CAGR to be at 4.8% | USD 15.4 Billion Industry Revenue , During 2024-2033

The global fitness equipment market size was \$13.2 billion in 2020, and is projected reach \$15.4 billion by 2028, registering a CAGR of 0.3% from 2021 to 2028.

WILMINGTON, DE, UNITED STATES, December 5, 2024 /EINPresswire.com/ -- Allied Market



In 2023, on the basis of type, the cardiovascular training equipment segment was the highest contributor to the fitness equipment industry."

Allied Market Research

Research published a report, titled, "[Fitness Equipment Market](#) by Type (Cardiovascular Training Equipment, Strength Training Equipment, and Others), End User (Health Clubs/Gyms, Hospitality, Residential, and Leisure, Health, Corporate, Public, and Home Consumer), and Price Point (Premium/Luxury and Mass): Global Opportunity Analysis and Industry Forecast, 2024-2033". According to the report, The global [fitness equipment](#) market was valued at \$11.0 billion in 2017, and is projected to reach

\$18.4 billion by 2033, growing at a CAGR of 3.02% from 2024 to 2033.

Prime determinants of growth

The [fitness](#) industry has witnessed a significant transformation with the rise of the Internet of Things (IoT), leading to the evolution of conventional fitness equipment into intelligent counterparts. Through IoT-enabled fitness equipment, workout metrics such as reps, weights lifted, and duration are seamlessly captured and transmitted in real time. This data is then integrated into individual user profiles, offering valuable insights into workout performance and progress. With IoT connectivity, users can effortlessly access their training history across different devices and machines, enabling them to track their gym sessions with ease. This enhanced connectivity promotes greater user engagement and a deeper understanding of fitness advancement. Additionally, IoT-enabled fitness equipment often features interactive screens that offer guided exercises and demonstrations, allowing users to participate in group classes or follow virtual trainers for an enriched and immersive training experience.

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A corporate wellness program is a structured initiative established by a company to promote and facilitate employee physical activity and general well-being. By integrating physical activity into the workplace environment, these programs make it convenient for employees to participate in gym sessions, exercise classes, or other wellness activities. Highlighting the fact that approximately 90% of large U.S. companies have adopted workplace wellness programs, which highlights the growing awareness and emphasis on employee health in the corporate world. The primary goal of corporate fitness programs is to prevent the harmful effects of sedentary work habits and cultivate a healthier, more active workforce. Typically, these programs offer access to fitness facilities, exercise classes, and wellness activities focused on health and fitness. Through these initiatives, corporate fitness programs foster a culture of well-being within the organization that leads to an increased demand for fitness equipment in workplace gyms and wellness facilities, driving growth in the commercial fitness equipment segment.

Segment covered

Type, End User, Price Point, and Region

Drivers

IoT Integration of Fitness Equipment

Corporate Wellness Programs

Active Aging Population

Opportunities

Increase in Sports Participation

Concerns about Childhood Obesity

Restraints

Service and Repair Plans

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<https://bit.ly/3QTb5Db>

Cardiovascular training equipment segment to maintain its leadership status throughout the forecast period

By type, the cardiovascular training equipment segment held the major share of the market share in 2023, accounting for more than three-fifths of the global fitness equipment market and is estimated to maintain its leadership status throughout the forecast period. The cardiovascular training equipment segment is projected to grow with the highest CAGR of 3.05% during the forecast period. The segment dominates the global fitness equipment market, owing to higher

value and increase in popularity among the obese population.

Home consumers segment to retain its dominance by 2033

By end user, the home consumer segment held the major share of the market in 2023, accounting for more than four-fifths of the global fitness equipment market and is estimated to maintain its leadership status throughout the forecast period. The adoption of fitness equipment is expected to increase among the population. Sedentary lifestyles and hectic schedules have led to the adoption of in-home fitness equipment. Exercising at home using fitness equipment saves gym membership expenses.

Mass segment to maintain its leadership status throughout the forecast period

By price point, the mass segment held the major share of the market share in 2023, accounting for more than three-fifths of the global fitness equipment market and is estimated to maintain its leadership status throughout the forecast period with a CAGR of 3.93%. This is the most preferred price range among global consumers, as the customer can acquire good quality fitness equipment with numerous features at this price range. Most of the major players such as ICON Health & Fitness, Life Fitness, Brunswick, and True Fitness offer their fitness equipment products at a mid-price range.

North America to maintain its dominance by 2033

By region, North America held the highest market share in terms of revenue in 2023, accounting for two-fifths of the global fitness equipment market. North America is the largest market for fitness equipment across the globe. A larger base of obese population in the region leads to higher adoption of fitness equipment. Obesity has long-term negative effects on health including but not limited to heart disease, stroke, type 2 diabetes, high blood pressure, cancer, and other bone & joint diseases. The Centers for Disease Control and Prevention (CDC) reports that the prevalence of obesity among adults in the U.S. was 41.9% in 2020, highlighting the need for accessible and convenient fitness solutions.

The LAMEA region holds greater potential in terms of growth over the next few years. Brazil and South Africa drive the growth of the fitness equipment market in the LAMEA region. Brazil is the market leader in the fitness equipment market among Latin American countries. Health clubs contribute significantly to the growth of the fitness equipment market in Brazil. A larger base of the youth population, a rise in per-capita income, and increase in health consciousness are expected to propel the demand for fitness equipment.

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Leading Market Players

ICON Health & Fitness, Inc.
Brunswick Corporation
Johnson Health Tech Co., Ltd.
Technogym S.p.A,
Amer Sports Corporation
Nautilus, Inc.,
Core Health and Fitness, LLC,
TRUE Fitness Technology, Inc.,
Impulse (Qingdao) Health Tech Co., Ltd.
Torque Fitness, LLC.

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