

Fitness Rings Market is Projected to Grow Expeditiously: USD 869.4 Million Revenue by 2031, Claims AMR

The fitness rings market was valued at \$408.40 million in 2021, and is estimated to reach \$869.4 million by 2031, growing at a CAGR of 7.9% from 2022 to 2031.

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On the basis of region, North America accounted for the highest fitness rings market share in 2021, and is expected to grow at a CAGR of 7.2%. ”

Allied Market Research

published a report, titled, "[Fitness Rings Market](#) by Compatibility (iOS, Android, Windows, Others), by Distribution Channel (Online, Offline): Global Opportunity Analysis and Industry Forecast, 2021-2031" According to the report, the global [fitness rings](#) industry was valued at \$408.40 million in 2021 and is estimated to generate \$869.4 million by 2031, witnessing a CAGR of 7.9% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive

scenario.

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Drivers, Restraints, and Opportunities

Growth in awareness about health and [fitness](#) among the population and advances in technology drive the fitness rings market. However, the high price of fitness rings hinders the global market growth. On the other hand, ability of fitness rings to integrate with smart home devices and rise in interest in sleep tracking among consumers are likely to present new growth opportunities for the global fitness rings market in the coming years.

Covid-19 Scenario

The COVID-19 outbreak disrupted the fitness rings market across the globe. Restrictions on travel, airline suspensions, and slowdown in the economy affected the business of fitness rings manufacturers worldwide. Outdoor fitness routine of people changed due to the growing fear of catching the COVID-19 infection.

The pandemic also had a positive impact on the growth of the fitness app market. This is attributed to the growing demand for fitness apps to improve their health and immune system to prevent the adverse effects of COVID-19.

Furthermore, the demand for fitness apps increased significantly and people in the developed countries adopted fitness apps during the lockdown.

The iOS segment to dominate the market during the forecast period

Based on compatibility, the iOS segment contributed to the largest share of more than two-fifths of the global fitness rings market in 2021 and is expected to dominate in terms of revenue in 2031. There is an increase in consumer preference for fitness trackers with iOS, owing to its unique apps and features. However, the windows segment is likely to witness the fastest CAGR of 9.5% from 2022 to 2031. Windows is the operating system developed by Microsoft for various devices such as computers, Xbox, Microsoft band, Microsoft smartphones, and other computer devices. Fitness bands with Windows operating systems are compatible with iOS, Android, and Windows operating systems. This has led to the popularity of this operating system among smartphones.

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The offline segment to achieve the highest revenue during the forecast period

Based on distribution channel, the offline segment grabbed the highest share of nearly three-fourths of the overall fitness rings market in 2021 and is projected to maintain its dominance in 2031. This is due to the fact that a substantial number of consumers prefer to experience the product and receive advice before the purchase. Many fitness tracker brands are selling products via offline channels to gain traction in the market. However, the online segment is expected to witness the fastest CAGR of 9.3% from 2022 to 2031. There is a considerable increase in the number of consumers shopping online owing to the product variety and price comparison features available on online platforms. Online shopping offers benefits such as availability of options to compare various products and easy access to other reviews of the consumers.

North America to achieve the largest revenue by 2031

Based on region, the market in North America was the largest in 2021, accounting for two-fifths of the global fitness rings market and is likely to dominate in terms of revenue in 2031. The U.S. is a major innovation hub for the fitness tracker industry and is home to key players such as Fitbit, Apple, Jawbone, and others. However, the LAMEA market is likely to grow at the fastest CAGR of 10.0% during the forecast period. This is owing to the fact that product and technology awareness is rapidly spreading among consumers in the region.

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Leading Market Players

Circular
Sleepon
Motiv, Inc
Movano Inc.
LazyCo, Inc.
Ultrahuman Healthcare Private Limited
Sky Labs
Oura Health Oy
Ringly Inc.
ArcX Technology Ltd.

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