

Fitness Equipment Market Growing at 3.02 % CAGR to Hit USD 18.3 Billion by 2033 | Growth, Company Profiles

The global Fitness Equipment market was estimated at \$10.9 billion in 2017 and is to reach \$18.3 billion by 2030, growing at a CAGR of 3.02 % from 2025 to 2030

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By region, the fitness equipment market is studied across North America, Europe, Asia-Pacific, and LAMEA. North America is the largest market for fitness equipment across the globe.”

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.

Report Code: QYRE-294 (294 Pages, 2023-2028, 2023-2028, 2023-2028):
<https://www.alliedmarketresearch.com/checkout-final/fa2dd15f6ab1d9c6d92f9886f2e403e3>

Key findings

By region, North America dominates in terms of fitness equipment market share and is expected to retain its dominance during the forecast period.

By type, the cardiovascular training equipment segment led in terms of fitness equipment market demand, and is expected to gain market share in the upcoming years

As per the fitness equipment market forecast, by end user, the home consumer segment accounted for more than 60% share of the fitness equipment market in 2020, due to the imposition of social distancing and gym closures during the COVID-19 pandemic. However, the health club/gym segment is poised to grow at the highest CAGR during the forecast period from 2021 to 2028.

By end user, the health clubs/gyms segment is expected to gain market share in the upcoming years and is estimated to grow at a CAGR of 5.3% during the forecast period.

As per the fitness equipment market forecast, by region, Asia-Pacific is anticipated to grow with a robust CAGR of 5.7% during the forecast period.

Key Takeaways

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

According to end user, the health club/gym segment generated the highest revenue in 2023 and is likely to grow at a substantial rate during the forecast period.

Based on price point, the health club/gym segment generated the highest revenue in 2023 and is likely to grow at a substantial rate during the forecast period.

By region, North America was the major revenue contributor in 2023 and is estimated to grow at a significant CAGR during the forecast period.

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