

## **Fitness Equipment Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

Market Report | 2023-01-23 | 110 pages | Mordor Intelligence

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### **Report description:**

The fitness equipment market is projected to register a CAGR of 5.8% during the forecast period (2022-2027).

The COVID-19 pandemic has reshaped the fitness landscape, boosting the at-home fitness industry. Home fitness has become a notable opportunity with the boom in the online sales of home gym equipment. In addition to the serious implications on people's health and healthcare services, the COVID-19 pandemic has significantly impacted businesses and the economy. IT also impacted the market for fitness equipment globally. With the continuation of quarantine and social distancing measures, closed gyms may highly boost the culture of home-workout, thus boosting the demand for fitness equipment for home.

The rise in health consciousness among consumers due to the prevalence of harmful diseases like COVID-19 and the increasing incidence of cardiovascular diseases, diabetes, and osteoarthritis are the major concerns worldwide. Growing preference for a healthy and fit lifestyle is the primary factor driving the fitness equipment market's growth. There is also a surge in the number of fitness centers and health clubs worldwide, further propelling the market's growth.

Growing government initiatives related to health awareness are also propelling the market's growth. These initiatives aim to promote and protect health by guiding at the individual, national, and global levels in reducing disease and death rates related to unhealthy diet and physical inactivity, which, in turn, boosts consumers' interest in fitness activities. Additionally, many fitness studios have started live-streaming classes via Zoom. There are countless meditation and workout videos available for free on YouTube and other applications. Such factors are eliminating the need for fitness instructors and personal trainers. The investments in at-home fitness equipment are increasing as people wish to continue their old training and gym workout regimes at home.?

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### Consumers' Inclination Toward a Healthy Lifestyle

The rise in health consciousness among consumers due to the prevalence of harmful diseases like COVID-19 and the increasing incidence of cardiovascular diseases, diabetes, and osteoarthritis are the major concerns worldwide. The most important behavioral risk factors for heart disease and stroke are unhealthy diet and physical inactivity. Thus, people are inclining toward gyms and health clubs or exercising at home. A growing preference for a healthy and fit lifestyle is currently the primary factor driving the fitness equipment market, which also led to a surge in the number of health and fitness clubs globally. Moreover, increasing government initiatives in various countries to promote a healthy lifestyle have played a key role in driving the market in the last few years. For instance, in 2020, the government of Australia planned to invest USD 230 million in sports and physical activity initiatives over the next five years. Moreover, the government encourages more Australians to get more active by promoting participation in physical activities and strengthening links between the community and various sports and fitness organizations.

### Asia-Pacific to Witness Strong Growth in the Fitness Equipment Market

Asia-Pacific is the fastest-growing region in the overall fitness equipment market. China, Japan, Australia, India, and South Korea are some of the top contributing countries in the region. One of the major factors driving the region's growth is increased inclination toward personal training and instruction services. The demand for personal trainers and fitness instructors has grown due to the rise in weight-loss services and high interest in customized workout schedules. As baby boomers actively focus on health, there is a growing demand for trainers with specialized knowledge of safe and effective fitness exercises for senior citizens. Therefore, various global players are expanding their presence in Asia-Pacific to broaden their customer base and gain an edge over their competitors.

### Fitness Equipment Market Competitor Analysis

Prominent players operating in the fitness equipment market include Johnson Health Tech, Amer Sports, Icon Health & Fitness, Technogym SpA, Brunswick Corporation, Nautilus Inc., and Body-Solid Inc. Moreover, leading manufacturers in the market are focusing on leveraging opportunities posed by the emerging markets of Asia-Pacific, like Thailand and India, to expand their revenue base. Major players are focusing on expanding their geographical presence to cater to the interests of the consumers. Thus, expansion is one of the most preferred strategies in the fitness equipment market. For instance, in January 2019, Metro Detroit franchise owners opened a Crunch Fitness gym in Waterford Township. This is their 5th fitness center, including Farmington Hills, Dearborn, Taylor, and Westland.

### Additional Benefits:

The market estimate (ME) sheet in Excel format  
3 months of analyst support

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