

Health and Fitness Club Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

Market Report | 2023-01-23 | 124 pages | Mordor Intelligence

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Report description:

The global health and fitness club market is valued at USD 70.3 billion in the current year, and it is projected to register a CAGR of 11.86% over the next five years.

Post-COVID-19, the industry has seen a spike in memberships around the globe that has matched to some extent and even exceeded the numbers recorded in years past on account of increased fitness consciousness among the young population. Consumers are willing to spend more on health and fitness clubs, with the health aspects playing a key role in global market growth. The rising number of health clubs and gyms with personal training and the latest fitness equipment attracts consumers to join health and fitness clubs, likely influencing market growth over the coming years. In addition, a large part of the boom in the market can be attributed to the boom in online courses.

Increasing equipment and facility spaces in fitness clubs, such as hot yoga studios, high altitude training rooms, metabolic testing equipment, medical exercise areas, and day spas, are gaining popularity among consumers, further supporting market growth. Fitness clubs offer attractive membership fees, and increasing marketing and advertisement spending are helping health and fitness clubs generate more revenue.

Health & Fitness Club Market Trends

Rising Health Awareness and Increasing Obesity Among Consumers

In this fast-paced modern life, people don't have the time to take care of their health. As a result of this neglect, there is an increase in the prevalence of numerous diseases globally. Therefore, consumers are becoming more health-conscious and eager

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to improve their fitness and well-being. As a result, the number of people opting for health clubs has increased. Among all diseases, the growing number of obese people globally drives up demand for fitness clubs. Obesity is caused mostly by a lack of exercise and poor dietary habits, which can lead to cardiovascular and lifestyle disorders. More and more individuals are adopting a healthy diet and fitness regimen to live a longer and happier life, resulting in a sizable target market for the fitness business. Despite an unsteady economy, the health and fitness industry has continued to do well and become a powerhouse. As per independent research, in 2021, 1% of the population went to a gym in India compared to 20-25% in the United States and Europe. The pandemic brought a renewed focus on the health and wellness market, which is expected to drive growth for the industry further. This trend is projected to drive the global health and fitness club market.

North America Dominates the Health and Fitness Club Market

Rising health awareness and increasing obesity among consumers in the United States are likely to support market growth in the region. The number of adults aged between 20 and 64, the largest gym-going demographic, has increased, spurring demand for gym memberships in the recent past in the United States. As a result, many baby boomers are expected to sign up for health club memberships as they become more health-conscious. Most multipurpose health/fitness facilities offer a wide variety of specialty exercise services, equipment, and programs designed to encourage people of all ages and fitness levels to participate in regular exercise. Such initiatives are driving the health and fitness club market in the United States. Some examples are LA Fitness Irvine, Life Time Fitness Chanhassen, and MN.

Health & Fitness Club Market Competitor Analysis

The most active companies in the health and fitness club market globally include Planet Fitness, Town Sports International Holdings Inc., UFC GYM, Crunch Fitness, Gold's Gym International Inc., 24 Hour Fitness USA Inc., and Self Esteem Brand, among others. The major strategies companies operating in the global health and fitness club market are expansions, mergers, and acquisitions. Major players are focusing on expanding their geographical presence to cater to the interests of consumers and gain market share. Thus, expansion is the most preferred strategy in the health and fitness club market.

Additional Benefits:

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

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