

Health and Fitness Club - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The health and fitness club market size is estimated at USD 109.92 billion in 2024. It is projected to reach USD 193.7 billion by 2029, registering a CAGR of 12.00% during the forecast period (2024-2029).

Key Highlights

- Consumers are willing to spend more on health and fitness clubs, with the health aspects playing a pivotal 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, influencing the market. A sudden surge in online courses is further contributing to the market growth.
- For instance, in December 2022, Wondercise announced the launch of its gamified online and in-gym group fitness concept in Taiwan for the Consumer Electronics Show (CES) 2023. The company claims this concept helps users compete on the same leaderboard during the same class, whether in the studio or a remote location.
- 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 while increasing marketing and advertisement spending, helping health and fitness clubs generate more revenue.
- For instance, Smart Fit is one of the leaders in the fitness sector across Latin America. According to the Smart Fit company financial statement, it is mentioned that the membership base at clubs continued to grow during the first two months of 2023, adding 361,000 new members. Hence, all the above factors positively drive the health and fitness club market.

Health and Fitness Club Market Trends

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Rising Health Awareness and Increasing Prevalence of Obesity Among Consumers

- In this fast-paced modern life, people don't have the time to care for 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 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 mainly 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, 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.
- For instance, as of 2022, according to the body mass index (BMI), Italy consisted of almost 47% of the overall population that is overweight and obese. Notably, 11.4% of Italian adults were obese, while 35% were overweight. This trend is projected to drive the global health and fitness club market.

North America Dominates the Health and Fitness Club Market

- 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. Many baby boomers are expected to sign up for health club memberships as they become more health conscious. Most multipurpose health/fitness facilities offer specialty exercise services, equipment, and programs to encourage people of all ages and fitness levels to exercise regularly. Such initiatives drive the health and fitness club market in the United States.
- For instance, in January 2022, Planet Fitness Inc. announced that it signed a definitive agreement to acquire Sunshine Fitness Growth Holdings LLC, the owner and operator of more than 100 Planet Fitness clubs in the Southeast United States, in a cash and stock transaction valued at USD 800 million. Hence, all these factors aid in boosting the growth of the Health and Fitness Club Market in this region.

Health and Fitness Club Industry Overview

The global health and fitness club market is competitive. The most active companies in the market include Planet Fitness, The Bay Club Company, Equinox Holdings Inc., Self Esteem Brand, and Town Sports International Holdings, Inc. The major strategies companies operating in the global health and fitness club market adopt 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 health and fitness club strategy.

Additional Benefits:

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

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