

Weight Management Market Report by Diet (Functional Beverages, Functional Food, Dietary Supplements), Equipment (Fitness Equipment, Surgical Equipment), Service (Health Clubs, Consultation Services, Online Weight Loss Services), and Region 2024-2032

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Report description:

The global weight management market size reached US\$ 534.5 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 864.0 Billion by 2032, exhibiting a growth rate (CAGR) of 5.3% during 2024-2032. The market is primarily driven by the increasing obesity rates, the emerging technological advancements transforming the weight management industry, and the growing number of lifestyle diseases such as diabetes, cardiovascular diseases, and hypertension are contributing to the market growth.

Weight Management Market Analysis:

Major Market Drivers: The increasing awareness about health and wellness, technological advancements leading to innovative products, and personalized approaches in the market are escalating the demand for weight management products and services, affecting the weight management market share across the globe.

Key Market Trends: The shift toward holistic approaches to weight management, and the growing popularity of wearable fitness trackers and mobile applications for tracking progress and providing personalized recommendations are influencing the market growth.

Geographical Trends: The developed regions such as North America and Europe are witnessing widespread adoption rates of weight management products and services due to rising awareness and higher disposable incomes. While emerging markets in Asia-Pacific and Latin America are experiencing rapid growth, driven by increasing urbanization, changing lifestyles, and rising health consciousness.

Competitive Landscape: Some of the major market players in the weight management industry include Herbalife International,

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Inc., NutriSystem, Inc., Weight Watchers International, Inc., eDiets.com, Brunswick Corporation, Ethicon Endo-surgery, Inc., Golds Gym International, Inc., Amer Sports, Technogym SPA, Jenny Craig Inc., Medtronic Inc., Kellogg Company, Atkins Nutritionals Inc., Apollo Endosurgery Inc., Cyber International, Inc., Johnson & Johnson, Inc., ALPLA Werke Alwin Lehner GmbH & Co. KG, among many others.

Challenges and Opportunities: The regulatory challenges regarding health claims and labeling requirements pose hurdles for market players, requiring compliance with stringent regulations. Besides this, various opportunities present in addressing unmet consumer needs, such as personalized weight management solutions, and tapping into emerging markets with tailored products and marketing strategies.

Weight Management Market Trends:

Increasing Obesity Rates:

The rising cases of obesity rates is a commonly known weight management industry trend. In addition, the growing awareness about the importance of weight management is influencing the market growth. Moreover, the growing emphasis on adopting healthier lifestyles and implementing strategies to achieve and maintain a healthy weight are propelling the market growth. It is also creating opportunities for businesses offering various weight management solutions, including dietary supplements, meal replacement products, fitness programs, and specialized weight loss clinics. According to the new 2024 Atlas, the number of adults living with obesity will increase from 0.81 billion in 2020 to 1.53 billion in 2035. Also, the increasing number of deaths is attributed to high body mass index (BMI) individuals across the globe.

Growing Lifestyle Diseases:

The rise in obesity rates has coincided with an alarming increase in lifestyle diseases such as diabetes, cardiovascular diseases, and hypertension. These chronic conditions are often closely linked to obesity and overweight, increasing the need for effective weight management market strategies. Besides this, various individuals who are overweight or obese face a higher risk of developing these diseases, which can have serious implications for their health and quality of life. According to the research conducted by the National Institute of Health (NIH) on a sample of 438,583 participants from the UK Biobank, findings indicate that individuals classified as obese faced increasing risks of various diseases in comparison to those maintaining a healthy weight and lifestyle. Among individuals with obesity, adopting regular exercise routines, abstaining from smoking, moderating or avoiding alcohol consumption, and adhering to a nutritious diet are linked to reduced probabilities of developing conditions such as cardiovascular disease, kidney failure, gout, sleep disorders, and mood disorders.

Technological Advancements:

The emerging advancements in technology are transforming the weight management market, by offering innovative tools and solutions to help individuals achieve their health and fitness goals. Additionally, the increasing use of mobile apps for tracking diet and exercise is gaining traction, providing users with convenient ways to monitor their food intake, track physical activity, and set personalized goals. As a result, the weight management industry outlook involves various key players investing in advanced technologies to stay ahead of the competition. For instance, in January 2023, Apple Fitness+ announced the launch of a new Kickboxing workout type which is a fresh cardio workout category targeting the entire body, a sleep theme for meditations, a Beyonce Artist Spotlight, and three new trainers to improve user experience which escalates the weight management market demand across the region.

Weight Management Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, and regional levels for 2024-2032. Our report has categorized the market based on diet, equipment, and service.

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Breakup by Diet:

- Functional Beverages
- Functional Food
- Dietary Supplements

Functional beverages account for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the diet. This includes functional beverages, functional food, and dietary supplements. According to the report, functional beverages represented the largest segment.

According to a report published by IMARC Group, the global functional beverages market size is expected to reach US\$ 234.0 Billion by 2032. Consumers acknowledge the significance of the relationship between their dietary choices and their health, prioritizing their overall well-being. Additionally, the changing shift in consumer preferences toward healthier beverage options led to the adoption of functional beverages that offer hydration and additional benefits, such as vitamins, minerals, antioxidants, and other bioactive compounds. There are numerous types of functional beverages, such as energy drinks, sports drinks, caffeinated beverages, meal replacers, dairy-based beverages, probiotic drinks, and vegetable and fruit beverages which are increasing the weight management industry's worth across the globe.

Breakup by Equipment:

- Fitness Equipment
 - Cardiovascular training equipment
 - Strength training equipment
 - Others
- Surgical Equipment
 - Minimally invasive/bariatric equipment
 - Non-invasive surgical equipment

Fitness equipment holds the largest share of the industry

A detailed breakup and analysis of the market based on the equipment have also been provided in the report. This includes fitness equipment (cardiovascular training equipment, strength training equipment, and others) and surgical equipment (minimally invasive/bariatric equipment and non-invasive surgical equipment). According to the report, fitness equipment accounted for the largest market share.

The increasing awareness about the importance of regular exercise and physical activity in maintaining overall health is encouraging individuals to incorporate fitness routines into their daily lives. Nowadays, modern fitness equipment offers numerous features and functionalities, such as interactive displays, virtual training programs, and data tracking capabilities. As a result, various key players are investing in advanced technologies to stay ahead of the competition. For instance, in March 2020, CoreX Fit Life, a prominent health and fitness company introduced the CoreX, a unique fitness machine with the ability to perform over 100 exercises with sports simulation within a compact design. It also enables spanning cardio, HIIT, strength training, Pilates, and toning, while offering versatility unmatched by other fitness equipment.

Breakup by Service:

- Health Clubs

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Health clubs represents the leading market segment

The report has provided a detailed breakup and analysis of the market based on the service. This includes clubs, consultation services, and online weight loss services. According to the report, health clubs represented the largest segment.

Health clubs offer numerous approaches to fitness and wellness. They provide access to various fitness equipment, exercise classes, and expert guidance from certified fitness trainers. It appeals to individuals with varying fitness goals, interests, and fitness levels, making health clubs an attractive option for a broad consumer base. Consequently, various key players are investing in online weight loss services to stay ahead of the competition and optimize weight management market business opportunities. For instance, in March 2023, WeightWatchers (WW) acquired Sequence, a subscription telehealth platform focused on medical weight management. Shortly thereafter, Noom, a subscription-based platform offering weight management services, established its own telehealth company specializing in medical weight management named Noom Med.

Breakup by Region:

North America
Europe
Asia Pacific
Latin America
Middle East and Africa

North America leads the market, accounting for the largest weight management market share

The report has also provided a comprehensive analysis of all the major regional markets, which include North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa. According to the report, North America represents the largest regional market for Weight Management.

The North America weight management industry's future growth is driven by the growing obesity epidemic, resulting in the increasing focus on weight management and healthy living. Additionally, the growing obesity rates in countries such as the United States and Canada are increasing awareness about the importance of maintaining a healthy weight and the associated health risks, thus driving the demand for products and services that help reduce weight. For instance, Trust for America's Health 2022, released the 19th annual report on the nation's obesity crisis. It highlights that obesity is becoming prevalent in healthcare systems in North America. Every four in ten American adults are affected by obesity. According to the World Health Organization, in 2022, more than 390 million children and adolescents aged 5-19 years were identified as overweight, with around 160 million of them classified as living with obesity. These rapidly growing numbers are propelling the weight management industry across the region.

Competitive Landscape:

The market research report has also provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the major market players in the weight management market include Herbalife International, Inc., NutriSystem, Inc., Weight, Watchers International, Inc., eDiets.com, Brunswick Corporation, Ethicon Endo-surgery, Inc., Golds Gym International, Inc., Amer Sports, Technogym SPA, Jenny Craig Inc., Medtronic Inc., Kellogg Company, Atkins Nutritionals Inc., Apollo Endosurgery Inc., Cyber International, Inc., Johnson & Johnson, Inc., ALPLA Werke Alwin Lehner GmbH & Co. KG, etc.

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At present, companies in the market are investing heavily in research and development (R&D) to create innovative products that cater to diverse consumer needs. It includes the development of personalized nutrition plans, meal replacement shakes, low-calorie snacks, and supplements formulated with clinically proven ingredients to support weight loss and overall well-being. Besides this, various technological advancements also play a significant role in product innovation with companies incorporating digital platforms and wearable devices to enhance user engagement and tracking capabilities. For instance, In July 2022, Herbalife nutrition company introduced fat release, a supplement aimed at assisting individuals who occasionally overindulge in maintaining their health and wellness objectives. It contains litramine derived from prickly pear, which is a patented cactus fiber ingredient known for its ability to reduce fat absorption from food. Fat Release is easily available in powdered stick form, allowing it to be easily mixed with cold water or consumed directly from the packet.

Weight Management Market News:

February 2022: ZeoNutra introduced SlimPlus, a vegan weight management supplement featuring SlimBiome. It is available on various platforms including ZeoNutra's website, Amazon, Flipkart, and healthcare websites such as PharmEasy and NetMeds.

March 2022: KaraMD launched pure health apple cider vinegar gummies, a vegan-friendly gummy crafted to support ketosis, regulate digestion, manage weight, and improve energy levels.

Key Questions Answered in This Report

1. What was the size of the global weight management market in 2023?
2. What is the expected growth rate of the global weight management market during 2024-2032?
3. What are the key factors driving the global weight management market?
4. What has been the impact of COVID-19 on the global weight management market?
5. What is the breakup of the global weight management market based on the diet?
6. What is the breakup of the global weight management market based on the equipment?
7. What is the breakup of the global weight management market based on service?
8. What are the key regions in the global weight management market?
9. Who are the key players/companies in the global weight management market?

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