

India Gym Equipment Market Assessment, By Product [Cardiovascular Training Equipment, Strength Training Equipment, Bar, Bench, Weight Plates, Others], By End-user [Home Consumers, Commercial], By Pricing [Mass, Premium], By Distribution Channel [Online, Offline], By Region, Opportunities and Forecast, FY2018-FY2032F

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Report description:

India gym equipment market was valued at USD 630 million in FY2024, expected to reach USD 1189.7 million in FY2032, with a CAGR of 8.3% for the forecast period between FY2025 and FY2032. The market's growth can be attributed to several factors, such as increasing health awareness among people, increasing number of fitness and wellness centers in the country, increasing consumer interest in home workouts, a growing number of young people who prioritize fitness, changing lifestyle, and rapid urbanization. The popularity of home gyms mainly drives the home gym equipment market in India due to the pandemic. More people opt for home fitness to keep up with their fitness routines. This has increased the demand for home gym equipment such as treadmills, exercise bikes, dumbbells, and yoga mats. These products offer flexibility and convenience to the consumers and allow them to reach their fitness goals from home.

Domestic and international brands dominate India gym equipment, offering product options to consumers according to their needs and budget. Market players are introducing technological advancements to gain a bigger market share by providing smart gym equipment to consumers, transforming the fitness industry. Smart gym equipment is linked to wearables and fitness apps, providing real-time performance monitoring to the users. A surge in virtual trainers offering online fitness programs also helps grow the gym equipment market. Brand endorsements by celebrities play an important role in the gym equipment market by leveraging star power to boost brand visibility, trust, and consumer engagement, which drives sales and market growth. For instance, Jerai Fitness Private Limited partnered with Salman Khan, India's most popular fitness icon, to launch the BEING STRONG brand, under which it planned to produce an exclusive range of products.

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Despite the constraints, such as limited space and high prices, the market will continue to grow by offering more space-efficient solutions that can easily be incorporated into gyms and homes.

Rising Digital Fitness Trend Drives the Market Growth

The growing popularity of virtual fitness is one of the major reasons behind the growth of the gym equipment and home gym equipment market in India. The rising acceptance of fitness apps, virtual training sessions, and smart wearables has changed how people track their health. Digital fitness platforms provide personalized workout plans, real-time feedback, and the benefits of at-home workouts, which gained immense popularity, especially after the pandemic. When combined with smart gym equipment, these digital fitness platforms provide users with data-driven insights to help them reach their fitness goals effectively.

Millennials and Gen Z are particularly drawn to this trend because they are tech-savvy and like the flexibility and accessibility that virtual fitness service providers offer. With the rise of fast-paced networks and cheap smartphones, digital health has become more accessible to a wider audience. Manufacturers are responding by creating modern merchandise such as integrated displays on treadmills, connected stationary bikes and intelligent dumbbells that synchronize with health apps. For instance, Lifelong Online Retail Private Limited has Lifelong LLF45 Fit Pro Spin Fitness Bike in its portfolio, which includes a pedometer and a simulation app. The software allows the users to track their weekly activity, overall ranking, and competition with users worldwide. It also features a variety of landscapes, including lakes, mountains, seaside, and virtual reality (VR), making exercising more enjoyable and social.

Surge in Health Consciousness Among People Fuels the Market

One of the main reasons for the growth of the gym equipment market in India is the rising health awareness among the people. The increased awareness of the advantages of regular exercise and a healthy lifestyle has changed consumer behavior. The prevalence of lifestyle diseases such as obesity, diabetes, high blood pressure, etc., has made people aware of the need for fitness and wellness. This has encouraged many people to make physical activity part of their daily routine. The increased health awareness is a result of various factors, including government initiatives such as the Fit India movement, as well as the influence of fitness celebrities on social media, have led to an increase in the number of people visiting gyms and health centres. People are investing in home & fitness equipment to keep up their fitness regime.

After launching its fitness equipment store in Delhi in June 2022, PowerMax declared its intention to grow in March 2024, with ten additional official stores to be opened in various states. Every store will feature the newest exercise gear and staff prepared to help its esteemed patrons.

Cardiovascular Training Equipment Dominate the Market

The cardiovascular training equipment segment occupies a dominant position in the market, with numerous factors contributing to its popularity and demand. Cardio exercise is important for heart health, burning calories, and achieving optimum fitness levels, making it an essential everyday workout routine.

Treadmills, stationary bikes, elliptical trainers, and rowing machines are among India's most sought-after cardiovascular training devices. Treadmills are especially popular for their versatility, allowing users to walk, jog, or run regardless of weather or seasonal conditions. For instance, in September 2022, Reach (a brand of GlobalBees Brands Private Limited), a well-known exercise and sporting goods manufacturer, introduced the T-400 motorized treadmill, a "Made in India" sleek, premium aluminum-based training equipment. With a maximum speed of 12 km/h, the motorized T-400 model features a powerful 4 HP Peak DC motor. It comes with wheels for convenient mobility and shifting and three manually adjustable inclination levels.

Additionally, stationary bicycles, representing a cardio workout with low-impact muscle training, are suitable for individuals with joint problems or recovering from injuries. Indian user's increasing emphasis on weight management and cardiovascular health by Indian users has further dominated the cardiovascular training equipment segment. Additionally, technological advancements have made cardio training devices more appealing, and features such as built-in workout programs, interactive displays, and compatibility with fitness apps appeal to users looking for fun and effective workouts.

Future Market Scenario (FY2025-FY2032F)

-□The home gym trend is likely to continue, as more consumers invest in compact and versatile fitness equipment for convenient home workouts.

-□Digital fitness solutions, including smart gym devices integrated with fitness apps and virtual training sessions, will become increasingly popular in delivering personalized and interactive experiences at the gym.

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-□With increasing efforts to penetrate rural markets, manufacturers will offer products catering to rural needs and preferences, thus expanding the market.

Key Players Landscape and Outlook

The India gym equipment market is competitive with the presence of many key players. Dominating the market with established national brands such as Fitness World, and Fitline Retails Pvt. Ltd., as well as international giants such as TechnoGym S.p.A., these companies offer a wide range of fitness equipment to both commercial and home fitness segments, with quality, innovation, and a focus on customer satisfaction.

The outlook of key players in the Indian gym equipment market seems promising, with factors such as rising health consciousness, urbanization, home fitness trends, etc. Additionally, strategic partnerships with fitness influencers and e-commerce platforms will help expand the market and drive sales. As the market continues to evolve, key players will need to adapt to changing consumer preferences and emerging trends to maintain their position and secure growth opportunities in the dynamic market landscape.

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*Companies mentioned above DO NOT hold any order as per market share and can be changed as per information available during research work

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