

Home Gym Equipment Market - Global Outlook and Forecast 2020-2025

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Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global Home Gym Market Report

The home gym equipment market by revenue is expected to grow at a CAGR of close to 9% during the period 2019–2025.

The market is highly competitive due to the presence of several global and local vendors competing with each other. In the post COVID-19 scenario, the market dynamics is likely to undergo several changes with vendors depending on the home and residential consumers to gain competitive advantages. The industry has been witnessing high growth opportunities during 2020 and are likely to continue in 2021 owing to the outbreak of the COVID-19 pandemic and subsequent shutdown of gyms and health clubs across the globe. The home gym equipment market is witnessing the launch of fitness devices, which are digitally advanced and technologically innovative. Several manufacturers rely heavily on customer insights for innovations. They are constantly investing in smart fitness layout with personalized artificial intelligence platform in treadmill, elliptical and other devices. Therefore, increased innovations and high customization of fitness devices are expected to influence the market. However, with easing lockdown restrictions, the reopening of gyms and health clubs is anticipated to slowdown the demand for home gym equipment, thereby impacting the growth rate gradually.

The following factors are likely to contribute to the growth of the home gym equipment market during the forecast period:

Advances in Gym Equipment Technology

Licensing of Brands and Intellectual Property

Growth in E-Commerce

The study considers the present scenario of the home gym equipment market and its market dynamics for the period 2019-2025. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspect of the market. It profiles and examines leading companies and other prominent ones operating in the market.

Global Home Gym Equipment Market Segmentation

This research report includes a detailed segmentation by product, distribution channel, geography. In terms of market share, the cardiovascular fitness equipment segment is projected to lead the market during the forecast period. This is majorly due to the wide acceptance of treadmills as cardiovascular fitness devices for home exercise and is considered as one of the basic home gym equipment globally. Manufacturers are likely to collaborate with other to enhance product portfolio and also their geographical reach. Vendors provide complete cardiopulmonary exercise solutions for physical therapy and rehabilitation of elderly at home. Hence, the increased number of innovative products, high investments in several segments, and high-level competition across the world are expected to drive the segment.

Offline multi-channels include convenience outlets, off-line direct marketing, catalog marketing, and others. The sale of home gym equipment via offline modes has remained higher than online sales as consumers prefer offline channels to shop for fitness devices due to the lack of awareness about the types of equipment and logistical challenges. Cardio equipment such as treadmills and elliptical and strength training equipment such as kettlebells, dumbbells, weights, mats, skipping ropes and others are higher in demand in offline stores. Due to the COVID-19 outbreak, several gyms and health clubs remained closed, hence the demand for home gym equipment surged.

By Product

Cardiovascular Equipment

Elliptical

Treadmills

Exercise Bikes

Others

Strength Training Equipment

Free Weights

Barbells & Ladders

Extension Machines

Others

By Distribution Channel

Offline

Online

INSIGHTS BY GEOGRAPHY

The APAC home gym equipment market is expected to reach close to \$12 billion by 2025. As the COVID-19 lockdown restrictions led to the closure of gyms and health clubs, consumers opted for workouts at home, which led the demand for fitness devices in the region. In Q2 and Q3 2020, China and India particularly witnessed an increase in demand for gym equipment, especially via online channels. With easing of lockdown restrictions, and reopening of gyms, the market is expected to be impacted adversely. However, consumers are reluctant to go back to gyms as the virus infection is spreading fast in countries such as India, Australia, and others Asian Countries. The gyms are not expected to witness pre-COVID-10 level numbers. Hence, the market is expected to observe growth owing to the high adoption of fitness devices at homes. China is a center for manufacturing gym equipment due to low labor costs, and the region is expected to witness growth during the forecast period. Moreover, hectic work

schedules, rise in sedentary lifestyle and the need to avoid crowded places such as fitness centers are major factors affecting the market growth in the APAC region.

By Geography

North America

US

Canada

Europe

UK

Germany

France

Italy

Spain

APAC

China

Japan

South Korea

Australia

India

Latin America

Brazil

Mexico

Rest of Latin America

Middle East & Africa

Saudi Arabia

UAE

South Africa

Turkey

INSIGHTS BY VENDORS

The global home gym equipment market is highly fragmented with the presence of several global and local vendors, which increase competition. The industry is highly fragmented in North America, Europe, and APAC. Technogym, Johnson Health, Dyaco, and Nautilus are the few prominent players in the market. Vendors operating in the region consider several factors before launching their products to make their product attractive among consumers. Technogym, for example, launched Apple GymKit in March 2018, providing its customers with digital support. The company's cardio equipment are compatible with "Apple Watch" using Apple GymKit. Quality, brand recognition, innovations, and pricing are the principal competitive factors affecting the market. The use of online platform and websites for product sales by traditional retailers has increased significantly.

Prominent Vendors

Technogym

Nautilus

Dyaco

Other Prominent Vendors

BFT Fitness

Cybex

Fitness World

HOIST Fitness

Impulse

Inspire Fitness

Johnson Health

Nelco

NordikTrack

SportsArt

Torque Fitness

True Fitness

Tuntari

KEY QUESTIONS ANSWERED

1. What is the home gym equipment market size and growth rate during the forecast period?
2. What are the factors impacting the growth of the home gym equipment market share?
3. What is the growth of APAC home gym equipment market during the forecast period?
4. Who are the leading vendors in the home gym equipment market?

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