

Connected Gym Equipment Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global connected gym equipment market reached a value of US\$ 567 Million in 2021. Looking forward, IMARC Group expects the market to reach US\$ 3,009 Million by 2027, exhibiting a CAGR of 32.7% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use sectors. These insights are included in the report as a major market contributor.

Connected gym equipment refers to the machines and devices connected to the internet and centralized servers to collect user information. The users can connect the equipment to their smartphone applications or wearable devices for continuous monitoring and tracking of their performance. They also used for personalized workout schedules to maximize their efficiency and improve the form of the user. Some of the commonly used connected gym equipment includes treadmills, elliptical, stationary bike and rowing machines for cardiovascular training, along with squat racks, barbells, bench presses and dumbbells for strength training. These equipment aid in performing diverse workouts for major muscle groups, synchronizing workouts with other users and storing the database on a cloud server. As a result, connected gym equipment are widely used across health and fitness clubs, gyms, studios, hotels and hospitals.

Connected Gym Equipment Market Trends:

Rapid digitization of the health and fitness industry across the globe is one of the key factors driving the growth of the market. Moreover, the rising health consciousness among the masses, along with the increasing number of gyms, fitness clubs and home fitness centers, is also providing a thrust to the market growth. Sports enthusiasts and athletes are widely using smart wearable devices and connected machines to store,

monitor and analyze health information for enhancing their fitness levels. Additionally, the integration of software-based coaching solutions in sports equipment is acting as another growth-inducing factor. The connected machines can track and monitor the amount of weight lifted, number of sets and reps, range of motion and number of calories burned. Other factors, including the increasing expenditure capacities of the consumers, along with rising concerns regarding cardiovascular ailments among the masses, are anticipated to drive the market toward growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global connected gym equipment market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on equipment type, connectivity type, distribution channel and end user.

Breakup by Equipment Type:

- Cardiovascular Training Equipment
- Strength Training Equipment
- Others

Breakup by Connectivity Type:

- Bluetooth
- Wi-Fi
- Ethernet
- RFID/NFC
- Others

Breakup by Distribution Channel:

- Online
- Offline

Breakup by End User:

- Residential
- Gyms and Health Clubs
- Commercial

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Brunswick Corporation, Core Health & Fitness LLC, Draper Inc., EGYM, Johnson Health Tech Co. Ltd., Les Mills International Ltd., Nautilus Inc., Paradigm Health & Wellness, Precor Incorporated (Peloton Interactive Inc.), Technogym S.p.A and TRUE Fitness Technology Inc.

Key Questions Answered in This Report:

How has the global connected gym equipment market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global connected gym equipment market?

What are the key regional markets?

- What is the breakup of the market based on the equipment type?
- What is the breakup of the market based on the connectivity type?
- What is the breakup of the market based on the distribution channel?
- What is the breakup of the market based on the end user?
- What are the various stages in the value chain of the industry?
- What are the key driving factors and challenges in the industry?
- What is the structure of the global connected gym equipment market and who are the key players?
- What is the degree of competition in the industry?

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