

Commercial Fitness Equipment Market - Forecasts from 2020 to 2025

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Abstracts

Global commercial fitness equipment market was valued at US\$3.473 billion in 2019. The commercial fitness equipment market is growing very fast due to changing lifestyles and growing health consciousness among people. The increase in health awareness among people is making them join gyms and fitness clubs for improving their health and physique. The urbanization in the world is even increasing the demand and requirement for better facilities with increasing disposable income. The increasing number of fitness centers is a major driving factor for commercial fitness equipment. Rising prevalence of obesity and stress-related ailments is another factor that is bolstering the market growth of global commercial fitness equipment. The increasing obesity rate are forcing people to do exercise under proper guidance for improving their health. As a result, there is a rise in the number of people opting for gym services which, in turn, is boosting the demand for commercial fitness equipment. As such, the growing obese population among various countries is also a driver for commercial fitness equipment. The sedentary lifestyle and hectic schedules have led the people to start joining gym and fitness centers for physical activities. The increasing stress among people due to hectic work schedule has made people opt for doing different fitness activities in fitness clubs.

The emerging trend of bodybuilding and personality development, especially among the younger generation, is increasing the gym and fitness club membership which is further increasing the demand for cardiovascular machines like treadmills and others, thus positively impacting the global commercial fitness equipment market growth during the forecast period.

The growing initiative programs for providing health awareness among people is propelling to improvise their health by reducing unhealthy diet and physical inactivity. For example, the Australian government has recently planned to invest USD 230 million

in sports and physical activity for the next five years. Governments in various countries are also encouraging their citizens to adopt an active lifestyle while promoting programs that include physical activities. This will even strengthen the links between the community and various sports and fitness organizations, thus driving the market growth of the global commercial fitness equipment during the next five years.

The increasing advancement in technology has provided the users with the ability to track their physical activities and giving them accurate details about the time spend on a single equipment, its benefits, counting heart rate, calories, and distance covered and many more things. This is enabling users to keep a better watch on their plan and to work accordingly. The investment for research and development in fitness equipment has increased the functionalities and improved the activities.

The global commercial fitness equipment market is segmented by equipment type and geography. On the basis of equipment type, the global commercial fitness equipment market is segmented as cardio equipment, strength training equipment, bodyweight training equipment, gymnastics training equipment, and others.

Cardio and Strength Training Equipment has a significant market share

The rising number of fitness studios around the world is significantly contributing to the growing global market for commercial fitness equipment. The cardiovascular and strength training equipment has a significant amount of share in the market. The increasing health disease and high prevalence of obesity and diabetes across the world are making people join fitness clubs and do physical activities for improving their health. The cardiovascular equipment helps in improving heart, burns fat and calories for weight loss, increases lung capacity, reduces the risk of heart attack, high cholesterol, blood pressure, and many more things. People usually do a maximum of cardio exercises for strengthening themselves and for a fit body. The strength training equipment helps in weight control, provides relief from arthritis, better balance and fall prevention and many more. Bodyweight training is done for bodybuilding, and the going on the trend of bodybuilding among youths is increasing its market share. Gymnastic training equipment is used for improving flexibility and providing strength. The bodyweight training equipment and gymnastics training equipment both have a significant amount of market share in the forecast period.

By geography, North America has a significant share in the market

Regionally, the global commercial fitness equipment market is classified into North

America, South America, Europe, the Middle East and Africa, and the Asia Pacific. North America is expected to have a significant market share in the global commercial fitness equipment market due to high awareness among people for improving their health and for maintaining a strong physique. Rising prevalence of obesity in the North American countries due to unhealthy lifestyle factors is further pressurizing to opt for gym membership subscriptions. For instance, according to the report released by the World Obesity Federation (WOF), more than 10 million adults in Canada are projected to live with obesity in eight years from now. Asia Pacific region is expected to witness the substantial regional market growth for commercial fitness equipment during the forecast period. The increasing health consciousness among people and increasing disposable income in developing countries like India and China are majorly boosting the demand of commercial fitness equipment in the Asia Pacific region. The urbanization in developing countries and changing lifestyles in the region is attracting many fitness chains to set up their facilities in various cities across APAC countries, thus bolstering the market growth of APAC commercial fitness equipment.

Market Players and Competitive Intelligence

Prominent key market players in the Global Commercial Fitness Equipment market include ICON Health & Fitness, Brunswick Corporation., Johnson Health Tech Co., Technogym S.p.A, Amer Sports, Nautilus, Inc., Core Health and Fitness, LLC., TRUE Fitness Technology, Inc., Impulse (Qingdao) Health Tech Co., Ltd., Torque Fitness, LLC, among others. These companies hold a noteworthy share in the market on account of their good brand image and product offerings. Major players in the Global Commercial Fitness Equipment market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last two years.

Key Developments

May 2019:-The Life Fitness, a global leader in commercial fitness equipment, had announced that its parent company, Brunswick Corporation had got into an agreement to sell Brunswick's Fitness business and related brands, including Life Fitness to KPS Capital Partners, LP.

Segmentation

By Equipment Type

Cardio Equipment

Strength Training Equipment

Bodyweight Training Equipment

Gymnastics Training Equipment

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

South Korea

India

Others

Contents

1. INTRODUCTION

- 1.1. Market Definition
- 1.2. Market Segmentation

2. RESEARCH METHODOLOGY

- 2.1. Research Data
- 2.2. Assumptions

3. EXECUTIVE SUMMARY

- 3.1. Research Highlights

4. MARKET DYNAMICS

- 4.1. Market Drivers
- 4.2. Market Restraints
- 4.3. Porters Five Forces Analysis
 - 4.3.1. Bargaining Power of Suppliers
 - 4.3.2. Bargaining Power of Buyers
 - 4.3.3. Threat of New Entrants
 - 4.3.4. Threat of Substitutes
 - 4.3.5. Competitive Rivalry in the Industry
- 4.4. Industry Value Chain Analysis

5. GLOBAL COMMERCIAL FITNESS EQUIPMENT MARKET ANALYSIS, BY EQUIPMENT TYPE

- 5.1. Introduction
- 5.2. Cardio Equipment
- 5.3. Strength Training Equipment
- 5.4. Bodyweight Training Equipment
- 5.5. Gymnastics Training Equipment
- 5.6. Others

6. GLOBAL COMMERCIAL FITNESS EQUIPMENT MARKET ANALYSIS, BY

GEOGRAPHY

6.1. Introduction

6.2. North America

6.2.1. North America Commercial Fitness Equipment Market, By Equipment Type

6.2.2. By Country

6.2.2.1. USA

6.2.2.2. Canada

6.2.2.3. Mexico

6.3. South America

6.3.1. South America Commercial Fitness Equipment Market, By Equipment Type

6.3.2. By Country

6.3.2.1. Brazil

6.3.2.2. Argentina

6.3.2.3. Others

6.4. Europe

6.4.1. Europe Commercial Fitness Equipment Market, By Equipment Type

6.4.2. By Country

6.4.2.1. Germany

6.4.2.2. France

6.4.2.3. United Kingdom

6.4.2.4. Spain

6.4.2.5. Others

6.5. Middle East and Africa

6.5.1. Middle East and Africa Commercial Fitness Equipment Market, By Equipment Type

6.5.2. By Country

6.5.2.1. Saudi Arabia

6.5.2.2. Israel

6.5.2.3. UAE

6.5.2.4. Others

6.6. Asia Pacific

6.6.1. Asia Pacific Commercial Fitness Equipment Market, By Equipment Type

6.6.2. By Country

6.6.2.1. China

6.6.2.2. Japan

6.6.2.3. South Korea

6.6.2.4. India

6.6.2.5. Others

7. COMPETITIVE ENVIRONMENT AND ANALYSIS

- 7.1. Major Players and Strategy Analysis
- 7.2. Emerging Players and Market Lucrativeness
- 7.3. Mergers, Acquisitions, Agreements, and Collaborations
- 7.4. Vendor Competitiveness Matrix

8. COMPANY PROFILES

- 8.1. ICON Health & Fitness
- 8.2. Brunswick Corporation.
- 8.3. Johnson Health Tech Co.
- 8.4. Technogym S.p.A
- 8.5. Amer Sports
- 8.6. Nautilus, Inc.
- 8.7. Core Health and Fitness, LLC
- 8.8. TRUE Fitness Technology, Inc.
- 8.9. Impulse (Qingdao) Health Tech Co., Ltd.
- 8.10. Torque Fitness, LLC

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