

Health & Fitness Services Market - Forecasts from 2020 to 2025

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Abstracts

The health and fitness services market was valued at US\$125.968 billion in 2019. The health and fitness services market is primarily driven by the growing concerns over a healthy lifestyle across the population throughout the globe. Increasing health awareness regarding the benefits of exercise and fitness services is anticipating the demand for these services an adding up to the market growth over the coming years. In addition, the rising disposable income coupled with the changing lifestyle of the people along with a shift in the consumer preferences to choose fitness over money is also anticipated to propel the growth opportunities for the market to surge during the forecast period. Furthermore, the growth of the fashion industry is boosting the modeling agency business due to which the requirements for fit models is also propelling, this, in turn, is projected to augment the health and fitness services market growth during the forecast period and beyond.

Additionally, the growing sports industry is also positively impacting the market growth in many countries around the globe. The rising sports industry is encouraging the adoption of fitness as a daily routine part of the people to stay fit and healthy. Furthermore, rising competition in the market is leading the market players to offer various distinguished services in order to meet the competition attract more consumers and gain a competitive edge in the health and fitness services market during the coming years. For instance, the Golds Gym offers various medical plans to the people and gives them opportunities to enroll in term life insurance plans that provide the coverage starting from US\$10,000 dollars. Moreover, the growing trend of fitness competitions at the international levels is also projected to propel the growth opportunities for the market to surge throughout the forecast period and beyond.

The rising adoption of health and fitness services especially in the developed

economies as the people are taking proactive measures to mitigate the risk of serious health problems including heart disease, obesity, and diabetes among others as for the chronic diseases the physical activities and fitness tend to reduce and manage the complications of these diseases. The expansion of new fitness service providing chains in numerous developing economies such as India coupled with the growing acceptance of fitness as a sport around the globe and growing importance of bodybuilding competitions also supports the health and fitness services market during the next five years.

Shifting preference of people towards a healthy lifestyle

The major factor driving the health and fitness services market growth is the shifting preference of the people towards living a healthy lifestyle due to the risks associated with unhealthy living. The rising consumption of unhealthy food and fast-food is one of the leading causes of obesity throughout the globe. This further increases the risk of heart disease, blood pressure problems, and diabetes. The growing proportion of obese population coupled with the changing consumer preferences over healthy living is significantly boosting the adoption of health and fitness services and adding up to the market growth in the coming years. According to the WHO, more than 1.9 billion adults were overweight during the year 2016 and more than 600 million were obese. Furthermore, according to the U.S. Department of Health and Human Services, the prevalence of obesity increased by 11.9% between the periods 1999-2017. Similarly, the prevalence of severe obesity reached 9.2% from 4.7% during the same period. All these factors are collectively contributing to boost the health and fitness services market growth during the next five years.

The female segment to show robust growth

By gender, the global health and fitness services market has been segmented into male and female. The male segment is anticipated to hold a noteworthy share in the market owing to the fact that the preference of males towards availing these services is considerably higher than females. However, the female segment is projected to show robust growth over the period of the next five years as the growing adoption of these services by females is expected to be higher which is projected to support the growth of this segment. Furthermore, the growing popularity of female sports tournaments such as women's football, and cricket among others is also considered to be one of the prime factors supporting the growth of this segment during the forecast period and beyond.

18-64 age group to hold a notable share

By the age group, the health and fitness services market has been segmented into 5-17 years, 18-64 years and above 65 years. The 18-64 age group is projected to hold a noteworthy share in the market owing to the fact that the majority of the population availing these services lie under this age group. Furthermore, the growing enthusiasm of youngsters towards fitness is also supplementing the growth of this segment over the coming years.

North America will account for a significant share of the market

Geographically, the global health and fitness services market has been segmented into North America, South America, Europe, Middle East and Africa, Asia Pacific. The North American region is projected to hold a noteworthy share in the market owing to the high adoption rate of health and fitness services coupled with the high focus of the people towards a healthy lifestyle. The Asia Pacific region is anticipated to show decent growth over the forecast period as there is rising penetration of international service providers in countries like India, Malaysia, and Indonesia. Furthermore, growing health awareness among the population coupled with the growing prevalence of diseases throughout the region support the market growth in the APAC region in the coming years.

Competitive Insights

Prominent key market players in the health and fitness services market include Gold's Gym, Fitness International LLC, Equinox Holdings Inc., and Anytime 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 health and fitness services 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.

Segmentation

By Gender

Male

Female

By Age Group

5-17 years

18-64 years

Above 65 years

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

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