

Yoga Mat Market - Forecasts from 2020 to 2025

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Abstracts

Global yoga mat market was valued at US\$6.073 billion in 2019. The yoga mat is used for providing support to the user while practicing yoga. The global yoga mat market is increasing due to the growing health awareness and improving lifestyle. The rising prevalence of obesity and associated disease is pressurizing people to opt for a healthy lifestyle. More people are opting for yoga over gyms and other exercises as the former do not have any side effects and drawbacks. This is significantly bolstering the demand for yoga mats in different regions.

Affordability is another factor that is driving the market for yoga mat across the globe. Many people cannot afford to pay for the gym on a monthly basis. As such, people are opting for yoga exercises at home in order to stay fit and live a healthy lifestyle. Furthermore, there is a continuous rise in the number of fitness clubs given the rising trend of doing different yoga exercises at home. These fitness clubs offer yoga classes at affordable prices as compared to that of monthly subscriptions at the gym. Hence, an increasing number of yoga fitness clubs is also augmenting the demand for yoga mats, thereby positively impacting the overall market growth.

People nowadays are uploading many videos on how to perform different yoga exercises correctly and safely. The increasing number of videos being uploaded on YouTube or any other social media platform is also encouraging people to do yoga at home while learning at free of cost. This factor is also fueling the global yoga mat market growth.

The increasing number of initiatives taken by governments in different countries in order to promote yoga and Ayurveda will also propel the market growth of yoga mat during the forecast period. For example, in 2018, the Indian government allocated more than 1000Cr for the development of the AYUSH system of medicine which is a unique medical system with roots in the Ayurveda. It is been done for the promotion of yoga

across the nation.

With this ongoing adoption of yoga among people, market players are diversifying their product portfolio as per the needs of the different consumer groups. Moreover, growing environmental concerns are encouraging companies to manufacture yoga mats using recyclable, degradable, and eco-friendly materials.

The global yoga mat market is segmented by material type, end-user, and geography. The market segmentation on the basis of material type is done as PVC (Polyvinyl Chloride), TPE (Thermoplastic Elastomers), rubber, and cotton/jute. Based on the end-user, the segmentation of the global yoga mat market is done as yoga studios/ fitness clubs and households.

PVC (Polyvinyl Chloride) material is highly used to make yoga mats

Most of the yoga mats are made of PVC (Polyvinyl Chloride), also known as vinyl. They have a significant market share as they are more affordable and easily available. However, the market for PVC yoga mat will witness slow growth during the forecast period due to being non-recyclable and containing hazardous chemicals at the time of manufacturing. The rubber yoga mat is projected to experience a substantial CAGR between 2019 and 2025 since the material is eco-friendly and is gaining popularity among users. The cotton & jute, and TPE (Thermoplastic Elastomers) also hold significant market share in the global yoga mat market.

Rising number of yoga studios contributing significantly to the market growth

The increasing number of yoga studios around the world due to the increasing popularity of yoga is driving the global yoga mat market growth. Rising health consciousness among people for having a strong physique, losing weight, reducing stress, and improving mental health is constantly encouraging fitness clubs to start yoga classes or open up yoga studios with trained professionals. This is leading to escalating demand for yoga mats globally. However, the rising popularity of yoga videos among people is fueling the number of people doing yoga at home as per their convenience with zero cost. As such, the market for yoga mats for the household will witness a noteworthy CAGR during the forecast period.

By geography, Asia Pacific has a significant share in the market

Regionally, the global yoga mat market is classified into North America, South America,

Europe, Middle East and Africa, and Asia Pacific. APAC is projected to hold a significant market share in the global yoga mat market during the forecast period. Rising awareness about the benefits of yoga coupled with government initiatives and programs are factors behind the growing market for yoga mat across this region. North America yoga mat market will grow at a decent CAGR between 2019 and 2025 owing to the growing awareness about Ayurveda and yoga among people in countries like the U.S. and Canada. A high prevalence of stress-related diseases is encouraging people in these countries to adapt yoga practices to calm their senses while living a healthy life. Moreover, rising people suffering from obesity and diabetes is also encouraging people in this region to opt for yoga exercises at an affordable price while maintaining a healthy mind and body, thus spurring the yoga mat market growth in North America. For example, According to the recent report released by the Centers for Disease Control and Prevention (CDC), more than 100 million U.S. adults are suffering from diabetes or prediabetes. According to the Canada Diabetes Association, around 90% of diabetic Canadians have type 2 diabetes.

Market Players and Competitive Intelligence

Prominent key market players in the Global Yoga Mat market include Manduka LLC., Ecoyoga Ltd., Aurorae Yoga, LLC., EuProMed s.r.o., Yaazhtex., Jade Fusion, prAna, Hugger Mugger, Lululemon Athletica INC., and LIFORME LTD. These companies hold a noteworthy share in the market on account of their good brand image and product offerings. Major players in the Global Yoga Mat 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 Material Type

PVC(Polyvinyl Chloride)

TPE (Thermoplastic Elastomers)

Rubber

Cotton/Jute

By End-User

Yoga Studios/ Fitness Clubs

Household

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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9.9. Lululemon Athletica INC.

9.10. LIFORME LTD.

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