Allied Research, a market research and consulting firm in Portland, Ore., has released a study called “Global Fitness Equipment Market — Size, Industry Analysis, Trends, Opportunities, Growth, and Forecast, 2014-2020.” It makes these predictions:

- The fitness equipment market will grow at a steady rate through 2020 because of rising health and fitness awareness.
- The cardiovascular training equipment market will grow at a compound annual growth rate (CAGR) of 4.1 percent through 2022.
- Commercial groups — such as hotels, hospitals, and businesses — will adopt fitness equipment at a CAGR of 3.95 percent during the forecast period.
- The North America region will continue to dominate the market.

The study adds that innovative product launches and increasing collaborations between fitness equipment vendors and the commercial user segment are driving the growth of the fitness market.

That commercial user segment in particular is driving a lot of demand. Companies such as Amer Sports, Nautilus, and Cybex Intl. are launching new products and forming partnerships to keep afloat in a stiff competitive environment.

Sedentary lifestyles and hectic schedules led to the in-home fitness market, but space limits and high cost of equipment restrain growth. The penetration of home usage fitness equipment is highest in the U.S.

Home users were the highest revenue contributor in the U.S. fitness equipment market in 2015, and the second-highest revenue contributors globally. In 2015, approximately 26 percent of the total U.S. households with an income of $100,000 or more, spent just less than $1,000 on home fitness equipment. Home users were the highest revenue contributor in the U.S. fitness equipment market in 2015, followed by health clubs, and home users are expected to maintain their dominance through 2022 with a CAGR of 3.2 percent.

The U.S. also has the most cardiovascular equipment in the world and demand is rising for technologically advanced, high-end home cardiovascular fitness equipment. The U.S. also has notable demand for high-end strength training equipment. Growing interest in personal appearance among both men and women has led to increase in demand for strength training equipment, including dumbbells and other machines.