This section provides Sports & Fitness Industry links and resources to assist your startup or small business. Additionally, you can also receive free professional business advice and free or low-cost business training from your <u>local Small Business Development Center</u>!

View our related business reports here: Gym Business

Sports & Fitness Industry Overview & Pandemic Recovery

The fitness industry faced a decrease in revenue due to gym closures during the pandemic. To combat this loss of in-person revenue, some operators began making online or virtual training available. The ever increasing predominance of technology in the fitness industry facilitated the transition of some operators to this format and increased market share for athome fitness equipment sold online. For example, Peloton reported a <u>66% increase in sales</u>. A <u>report</u> from the Health & Fitness Association offers proof of consumers' heightened interest in health and wellness post-pandemic, with wellness industry revenue valued at \$5.6 trillion and North American consumers spending the most at \$5,108 annually.

Looking ahead, the Outdoor Industry Association reports outdoor recreation participation

reaching a record 168.1 million, marking a 2.3% increase. Despite record-breaking numbers in participation, there was a notable decrease in the number of outings per participant – the first decline since the onset of the pandemic. Outdoor recreation also saw increased diversity in activity participation, with an 80% growth in outdoor categories, from camping and fishing to sport climbing and skateboarding.

The blending of interests in wellness, with the increasing adoption and availability of technology, provides the fitness industry an opportunity for <u>wearables</u>, apps, and innovations to enter the market while increasing consumer engagement. According to a <u>survey</u> from the American College of Sports Medicine, the number one trend for 2024 is wearable technology. The market for wearables spans from smartwatches to rings and the technology to support these includes the wide array of fitness apps from activity monitors to nutrition. Manufacturers and developers should be mindful of consumers right to privacy and vulnerabilities to <u>cyber attacks</u>. The innovation of entrepreneurs will continue to expand the opportunities for Sports and Fitness Industry consumers to maximize their wellness efforts.

Sports & Fitness Industry Data

- <u>Deloitte's 2024 sports industry outlook</u> report on trends and issues impacting the sports industry
- <u>PWC Sports Industry Outlook 2024</u> report on the outlook for the sports market in North America
- <u>McKinsey Global Wellness Market</u> report on the trends shaping consumer wellness worldwide
- <u>2023 Report on the State of the Managed Recreation Industry</u> research on recreation, sports, and fitness facilities from Recreation Management
- <u>2023 Physical Activity Participation Report</u> from the Physical Activity Council's annual

study tracking sport, fitness, and recreation participation in the U.S.

- <u>Physical Inactivity in the United States</u> data on physical inactivity in the U.S. from the State of Childhood Obesity
- <u>Sports & Fitness Industry Association Research Reports</u> research available from the Health & Fitness Association (formerly the IHRSA) on the annual state of the industry, participation, and team sports

Sports & Fitness Industry Resources

Health and Fitness Centers

• Health Club Best Practices - topics on for running a health club from the Health & Fitness

Association

• <u>Health Club Industry Trends</u> – industry trends, as well as news and insights from American Spa

Team Sports

• <u>State of Play</u> – trends in youth sports participation

• <u>Team Marketing Report</u>- provides market research by sport. Requires registration, detailed reports available for paid memberships.

Yoga

• Increased well-being: Another reason to try yoga – research on the benefits of yoga

from Harvard Health

- <u>What the Latest Yoga Statistics Reveal About Us</u> overview of the latest trends, statistics, and demographics of yoga participators
- <u>Yoga Overview</u> yoga content for consumers and health professionals from the National Center for Complementary and Integrative Health
- <u>Yoga News</u> various articles on yoga from The New York Times

Martial Arts

• Martial Arts Industry Trends – key martial arts trends to watch in the years ahead

- Martial Arts Industry Statistics martial arts statistics and industry overview
- The Martial Art Teachers' Association outlines the demographics for martial arts

Outdoor Activities

• <u>The Outdoor Industry Association</u> – research and tools for various end-users

- <u>Outdoor Recreation Roundtable</u> news impacting the industry
- <u>American Canoe</u> participation statistics for paddlesports and, boating, and other outdoor recreation
- <u>Project for Public Spaces</u>- articles about various park programs and developments

Golf

• <u>Golf Industry Research</u> – golf industry facts from the National Golf Foundation

- Americans golf participation PGA Tour Golf Industry Report
- Golf's Economic Impact In U.S. the economic impact of Golf

Equestrian Sports

• Equine Economic Impact Survey – from Quarter Horse News, highlights include the

economic impact of \$177 billion up from 2017

- <u>Annual Report</u> from the American Horse Council
- <u>American Horse Publications Equine Industry Survey</u> data on horse ownerships and ownership costs from the University of Kentucky
- <u>Using Equine Therapy as Mental Health Treatment</u> findings on the benefit of horseback riding for people with developmental disabilities

Sports & Fitness Industry Associations

- Health & Fitness Association (formerly IHRSA)
- Sports & Fitness Industry Association (SFIA)
- Fitness Business Association (FBA)
- Snowsports Industries America (SIA)
- Racquet Industry Research Group (RIRG)
- United States Tennis Association (USTA)
- <u>Water Sports Industry Association</u>
- <u>US Equestrian Federation</u>
- The National Golf Foundation (NGF)

- National Sporting Goods Association (NSGA)
- World Wide Martial Arts Association
- Outdoor Industry Association
- Yoga Alliance

Sports & Fitness Industry Publications

- Club Business International
- Sport Business
- Equestrian Magazine
- <u>Runner's World</u>
- <u>Women's Health</u>
- <u>Men's Health</u>
- <u>Muscle & Fitness</u>
- <u>Shape</u>
- Outside Online

• Coach and Athletic Director

Trending Topics

- Industry Trends industry-wide insights from Health & Fitness (formerly IHRSA)
- ACSM Fitness 2024 Trends 2024 survey polled professionals on 45 possible trends
- <u>Nutrition and Fitness Trends</u> trends to watch in 2024
- Health and Fitness Trends wellness and physical fitness trends for 2024

Additional Resources

Already in business or thinking about starting your own small business? Check out our various small business resources:

- View more industry-specific research here: Market Research Links
- View more small business help topics here: <u>Small Business Information Center</u>
- View business reports here: Small Business Snapshots
- View business plans samples here: Sample Business Plans
- View our small business cybersecurity resources here: Cybersecurity
- View our pandemic business resources here: COVID-19 Publications

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