

Report Information

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Resistance Bands Market Research Report - Global Forecast till 2027

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Description:

Market Scenario

Global Resistance Bands Market size is projected to reach approximately USD 1.74 Billion by 2027, at a CAGR of 12.25% from 2020 to 2027. Resistance bands are elastic bands that were initially used in rehabilitation training for people recovering from an injury. However, consumers have combined these bands with their regular workouts. Market players have launched resistance bands in several colors, sizes, lengths, and strengths. Different shapes of resistance bands such as straight, flat, and tubular are used to perform different exercises. Resistance bands are portable, provide the ease of carrying on-the-go, and are cheaper as compared to free weights. These major factors drive the sales of resistance bands across the world. However, the possibility of injury due to bands snapping may hinder the market growth during the forecast period.

The impact of COVID-19 has directly affected the distribution and sales of different products across industries. Many countries are under lockdown and have sealed their borders to curb the spread of the virus. The impact of COVID-19 on logistics has disrupted the supply of raw materials, which has further resulted in reduced production capacity and, thus, product shortages. These factors are expected to cause a rise in the prices of resistance bands in the short run. Moreover, gymnasiums and workout centers are considered as gathering areas and have been closed across several countries owing to the COVID-19 outbreak. Therefore, the demand for resistance bands has increased considerably, as consumers have started exercising within their homes.

Market Synopsis

Global Resistance Bands Market has witnessed high growth in recent years. The increasing importance of physical fitness and the busy schedules of consumers propelled the growth of the global resistance bands market in 2019. Resistance bands offer benefits such as being lightweight, easy to carry, and low cost. Resistance bands function on the weight applied by the user, thereby eliminating the need for separate equipment targeting different muscle groups. However, incorrect usage of resistance bands may lead to injuries, which in turn may hinder the market growth during the forecast period. Market players such as Gorilla Fitness Support and SPRI are offering resistance band kits, which include a wide range of bands of different sizes, shapes, and tensile strengths along with specific accessories to perform all forms of exercises. These factors are expected to impact market growth during the forecast period positively.

Market USP

The growing importance of physical fitness and mental health among consumers

Market Drivers

- **Launch of Innovative Products:** Witnessing the rising demand for resistance bands, market players are investing in R&D to introduce innovative technologies and improve the band material. New and innovative products are creating traction among consumers, which in turn is driving the market growth across the globe. For instance, market players are launching sensor-based devices to track body mass index (BMI) and related indexes.
- **Convenient Usage**
- **Effective Marketing Strategies**

- **Growth of the Organized Retail Sector in Developing Countries**

Market Restraints

- Low Durability as Compared to Free Weights

Segmentation

By Type

- **Therapy Bands:** This segment accounted for the largest market share in 2019 and is projected to grow moderately during the forecast period. Therapy bands help in improving flexibility and joint mobility. They are safe and highly effective in recovering from hip, shoulder, and knee injuries. These factors have been estimated to fuel the market growth during the forecast period. Resistance bands were conventionally used as therapy bands and were later integrated into conventional workout equipment.
- **Tube Bands**
- **Fit Loop Bands**
- **Pull-Up Bands**
- **Others**

By Category

- **Light**
- **Medium:** This segment accounted for the maximum market share in 2019, owing to its versatile usage. Consumers trying to maintain health with moderate fitness regimes at home prefer to use medium strength bands as they are not suitable for professional bodybuilders. Moreover, according to MRFR analysis, in 2019, the majority of the consumers across the globe were moderately built. The increasing preference for medium-strength bands among these people is driving the growth of the segment.
- **Heavy**

By Distribution Channel

- **Store-Based:** The majority of the resistance bands are sold through store-based retailers since stores offer the facility of touch and feel followed by a product demonstration. This segment has been further divided into supermarkets & hypermarkets, specialty stores, and others. The supermarkets & hypermarkets segment dominated the market in 2019.
- **Non-Store-Based**

By Region

- **North America:** North America dominated the global resistance bands market in 2019. The high rate of obesity and weight-related problems have impacted the lifestyle of Americans. The growing importance of physical fitness and weight training has led to the rising demand for resistance bands in the region.
- **Europe**
- **Asia-Pacific:** Asia-Pacific is a new revenue pocket for the resistance bands market. The growing population in China and India has created a lucrative market for the existing players. The high inclination for sports activities has given rise to the need to stay fit, which in turn is driving the growth of the market in the region.
- **Rest of the World**

Key Players

- Performance Health Holding Inc. (US)
- Wacces, Inc. (US)
- Black Mountain Products, Inc. (US)
- ProsourceFit (US)
- Zaj Fit (US)
- Xtremebands (Canada)
- Bodylastics USA Inc. (US)
- Fitness Anywhere LLC (US)
- Decathlon S.A. (France)
- The Peach Builder Co. (New Zealand)

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