

# FEELING GOOD

Powering the Next  
Generation of Fitness  
and Medtech.

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# CONSUMERS WANT MORE CHOICES FROM FITNESS, HEALTH, AND MEDTECH BRANDS

Today's consumer is spending less on acquiring things and more on doing things, and this trend is making its way into the fitness and medical industries.

Consumers are aware of the health benefits of physical fitness, and the pandemic has further contributed to raising awareness and accelerating the growth of health and fitness technology.

Research shows that when consumers feel good about their fitness regimen, they are more likely to continue the program.

So what do consumers want from their fitness routines? And what do they want from their gym experience?

During the lockdown, people were forced to stay home and focus on health and wellbeing, so they adopted new behaviors and attitudes toward at-home

health and fitness. There was much speculation on whether these new habits would stick once the lockdown was over and restrictions lifted. Many argued that at-home fitness routines would become the new normal.

Market research shows most consumers are looking for a hybrid solution, and physical fitness centers are taking an omnichannel approach to win back and retain members. It all goes back to providing an experience. In short, the outcome consumers are looking for is not just looking good; but also feeling good.

This report examines the top technology trends in the health, fitness, and medical industries.



## WEARING YOUR HEART ON YOUR SLEEVE

The simple steps tracker has evolved into our trusted health advisor, dietician, and fitness trainer.

Smart wearables are any form of electronic device worn on the human body. Smartwatches, smart wristbands, smart clothing, and smart glasses are the most popular wearable fitness and wellness devices.

Regionally, Asia Pacific and North American internet users are ahead of the curve for smartwatch and smart wristband

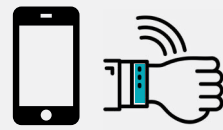
ownership at 22 percent and 20 percent, respectively.

Owing to the popularity of smartwatches amongst millennials, the dominant product type in the wearables segment is expected to be wristwear.

The increased use of the Internet, 5G technologies, and constant innovations have made North America the dominant market with a 38.6 percent market share in terms of revenue. The Asia Pacific is the fastest-growing market.



**Consumer Electronics segment is the dominant application.**



**\$59.55B**

by 2028



**Wristbands are the dominant product type.**

**\$62.16M**

by 2028



#### **DIGITAL FITNESS & WELLBEING APPS**

- Fitness apps tracking fitness achievements
- Nutrition apps (e.g., calorie counters)
- Meditation apps
- Mindfulness apps



#### **DIGITAL FITNESS & WELLBEING**

- Smartwatches
- Fitness/Activity tracking wristwear
- Smart scales
- Fitness apps tracking fitness achievements
- Nutrition apps (e.g., calorie counters)
- Meditation apps
- Mindfulness apps



#### **EHEALTH APPS**

- Contraception and fertility apps
- Medication checker apps



#### **EHEALTH DEVICES**

- Blood pressure meters
- Fever meters
- Glucose meters
- Care phone / social alarm system

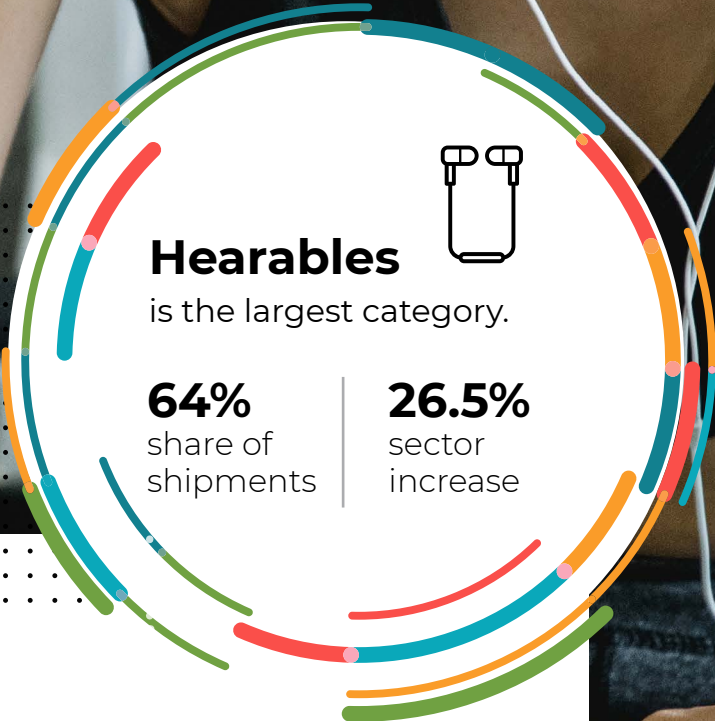
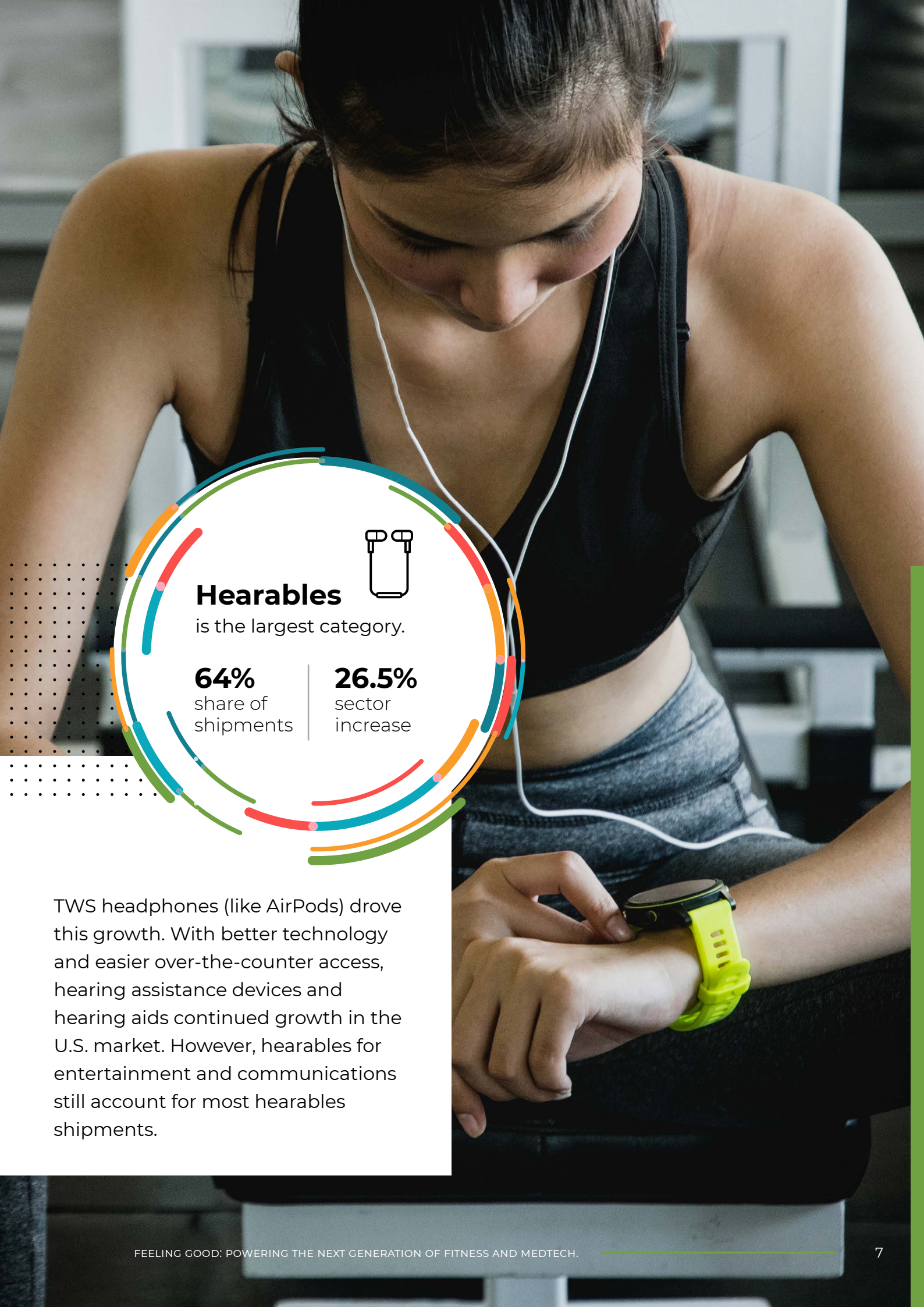


#### **ONLINE DOCTOR CONSULTATIONS**

- Remote consultations with doctors conducted via a website or mobile app

You will see wearable fitness devices on professional marathon runners, casual gym-goers, and even those attempting to become more active.

It is no wonder then that worldwide shipments of wearable devices from 2020-2021 showed an increase of 27.2 percent.



TWS headphones (like AirPods) drove this growth. With better technology and easier over-the-counter access, hearing assistance devices and hearing aids continued growth in the U.S. market. However, hearables for entertainment and communications still account for most hearables shipments.

- **Consumers are taking charge of their wellbeing with wearable technology.**



Technology is progressively making a place for itself in fitness routines. And wearable technology to track fitness and wellness is the most significant trend in the fitness tech industry.

Rising health awareness, a sedentary and hectic lifestyle, increasing healthcare costs, the growing prevalence of chronic diseases like diabetes and obesity,

and the increasing popularity of the Internet of Things (IoT) are driving the market. As health and fitness took center stage during the pandemic, it accelerated the adoption of wearable fitness trackers.

Consumers are increasingly reallocating disposable incomes from travel and leisure activities to electronics spending.



## WEARABLE FITNESS TRACKING MARKET

↑ **17.5%**  
**192B**  
units in 2030

Many brands consider in-home fitness programs crucial to their wearable device offerings. These wearable devices have gone

beyond fitness and augment preventative healthcare by adding health sensors such as body temperature, diabetes patches, ECG, and heart rate monitors, allowing users and healthcare professionals to detect the onset of and track many diseases.

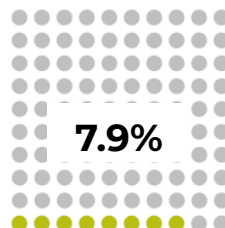
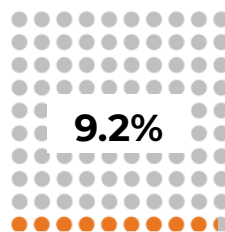
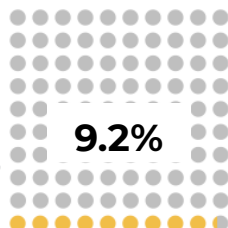
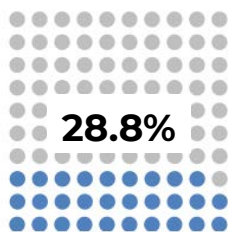
While the pandemic accelerated the wearable fitness industry's demand, it also impacted growth adversely due to supply chain issues. Many brands were affected by the shortage of semiconductors needed for production.

### Wearable Shipments 2021

GLOBAL WEARABLE SHIPMENTS

**533.6M**  
units

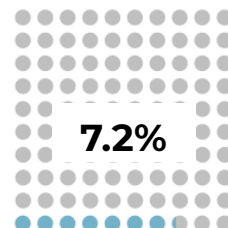
China's  
wearable  
tech  
powerhouse



India's  
fastest  
growing  
company  
in its sector



boAt

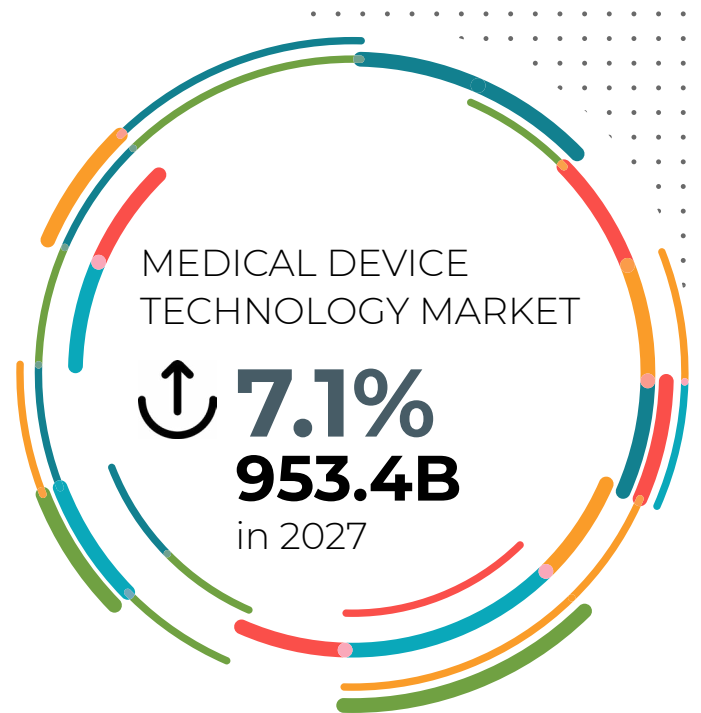




# THE GROWING APPLICATION OF WEARABLE TECHNOLOGY IN THE MEDICAL DEVICE INDUSTRY

The healthcare industry has seen the growing popularity of wearables significantly impacting the prevention and treatment of many chronic diseases.

The total global medical technology annual growth is projected to be at 5 percent in 2022. Although the growth rate has been erratic since 2010, from 8 percent to negative growth, the industry shows great promise with many successful products and big-name brands behind them.



Popular Medical Technology Brands

**Medtronic**

**PHILIPS**

*Johnson & Johnson*



GE Healthcare



**Abbott**



## **Tapping into the multi-billion dollar sleep economy.**

Sleep is often the most underrated tool for good health, but technology is changing our perception of sleep.

The pandemic has changed our relationship with sleep and its therapeutic benefits. Consumers are more aware of the health benefits of quality sleep and are using sleep tracking technology to understand their sleep patterns better.

The technology starts with a movement sensor or accelerometer which determines whether you are asleep or awake. With the addition of a heart rate tracking system, wearables go a step further to show what happened to your heart rate during various stages of sleep. Current devices are highly sophisticated and use a combination of movement sensors and heart rate tracking to determine the overall quality of sleep.

# OURA

## Put a ring on it — and improve your wellbeing.

### Oura ring's foray into Health and Medtech

Smart jewelry like the Oura ring is leading the way in showing us the future of wearable technology in the health sector. The company considers its focus on sleep and recovery as its first iteration of health as no one else was doing it at the time. When the brand sold 500,000 rings in the summer of 2021, it realized it had to add more features to appeal to a larger audience.

According to Harpreet Rai, CEO of Oura, while most other wearables in the market have highlighted tracking daytime fitness activities over quality sleep, the entire wearables category needs to get more serious about additional aspects of health.

Smartwatches are also rich with features, leaning toward more holistic elements to promote overall health and wellbeing. The difference is that Oura is focused on health and will not alert you when a new email arrives in your inbox or help you use its device as a payment platform.

Wearable brands are changing the focus from fitness and nutrition to whole body health, as evident from the newest Apple Watch released in September 2022, which has expanded its health-tracking features.



Photo credit: Oura

# ● The Future of Holistic Healthcare ● **Smart Wearable Devices.**

Wearables have many life-altering benefits that make them invaluable in the medical field. Transforming medical devices into smart, connected wearables is helping healthcare providers improve patient care through remote health monitoring and treatment recommendations.

Case uses of medical wearables are health tracking and monitoring, treatment and therapy, rehabilitation, and diagnostics.



GLOBAL SMART WEARABLE  
HEALTHCARE DEVICES

↑ **13.1%**  
**37.4B**  
By 2030

Photo credit: Medtronic

1

### TREATMENT AND THERAPY

**How they work:**

Medical wearables help treat chronic disease symptoms and send data automatically for review to your healthcare provider. These may be implanted or attached to the skin.

**Benefits:**

They help with treatment and therapy for a wide range of chronic symptoms.



**Examples:**

Pacemakers | Insulin pumps | Defibrillators

**Uses:**

- > Cardiac rhythm management
- > Pain management via electrotherapy devices
- > Insulin therapy
- > Posture correction

2

### PATIENT REHABILITATION

**How they work:**

They help with physiotherapy for rehabilitating patients.

**Benefits:**

Healthcare professionals know precisely how the patients perform physiotherapy exercises and their vitals.



**Examples:**

Smart gloves | Range-of-motion assessment sensors | Body temperature | Respiration sensors

**Uses:**

- > Stroke rehabilitation (smart gloves to regain movement)
- > Monitoring joint improvement after surgery
- > Cardiac monitoring

3

### EARLY DISEASE DIAGNOSTICS

**How they work:**

The cloud server gets patient health data from devices that monitor the patient's vitals in real time for analysis. Based on pre-set parameters, the solution spots abrupt changes in patient vitals and displays a report on identified abnormalities in the doctor's app.

**Benefits:**

The comprehensive data allows doctors to timely confirm patients' diagnoses and plan treatment.



**Examples:**

Glucose monitors | Perspiration sensors | Heart rate monitors

**Uses:**

- > Diagnostics of cardiac conditions
- > Monitoring patients with prediabetes
- > Diagnostics of developing conditions like atrial fibrillation
- > Diagnostics of neurological disorders, like Parkinson's disease

4

### PATIENT MONITORING

**How they work:**

Real-time the data to adjust treatment plans which is transferred to the software cloud server.

**Benefits:**

Patient data is analyzed to identify health patterns.



**Examples:**

Wearable spirometers | Hemodynamic/pressure monitoring devices | ECG patches | Glucose monitors and patches

**Uses:**

- > Monitoring patients with chronic diseases like asthma, diabetes, cancer, and cardiac conditions
- > Fetal and neonatal monitoring
- > Home care for the elderly
- > Recording of symptoms for patients with neurological disorders
- > COVID-19 patient monitoring

# ● Smart Wearable Tech around the world.

Initially, North America led the world with the highest share of wearable device sales; however, the Asia Pacific region has recently grown leaps and bounds, becoming the fastest-growing region.

As consumerism rises in Asia, so does the share of IoT smart devices. India was the only

country in the top 20 to see triple-digit growth in wearables in 2020.

Further analysis tells us that, like the global market, the significant portion of wearable tech growth in India was due to the increased sales of earwear devices and upgrades to watches from wristbands.

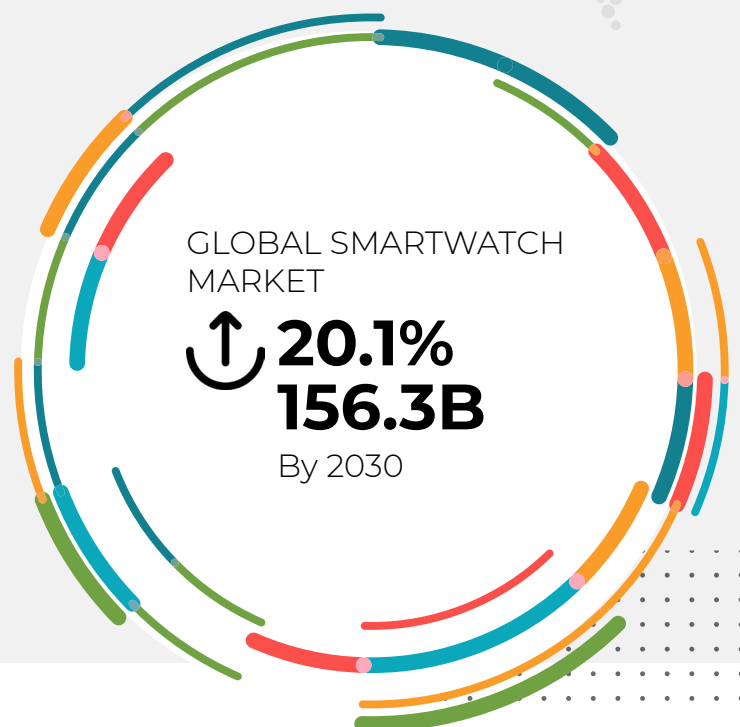
.....  
**The decline of basic wristbands is being offset by the growth in wristwatches.**



No. of units shipped



No. of units shipped





## Revenue in the Smartwatches Segment

### AMERICAS

 USA	\$11.52B
 Canada	\$0.45B
 Mexico	\$96.45M

### EUROPE

 UK	\$0.75B
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### ASIA PACIFIC

 China	\$14.51B
 Japan	\$0.96B
 Vietnam	\$124.30M
 Singapore	\$104.80M
 Indonesia	\$93.76M
 India	\$86.69M
 Philippines	\$70.54M

The Chinese market is the largest smartwatch market in the world, and they are now targeting children.

The differences between smartwatches and smart wristbands as shown below, give us a picture of why smartwatches are winning with many consumers, as they allow them to go beyond fitness and manage everything from their device.

In many regions worldwide, smart wristbands are still popular as they are a low-cost option for fitness enthusiasts.

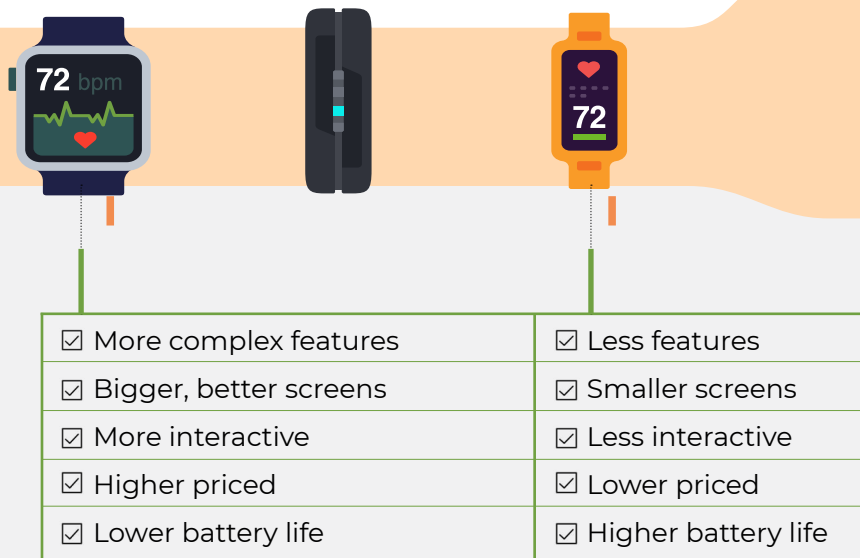
As smartwatches became more popular and with certain brands available at similar prices, wristbands declined in sales. With 46.7 percent of the market share, Xiaomi continued to lead this category in 2020. BoAt, an

India-based brand, emerged as the most significant player in this category, accounting for one-third of the category in shipments.

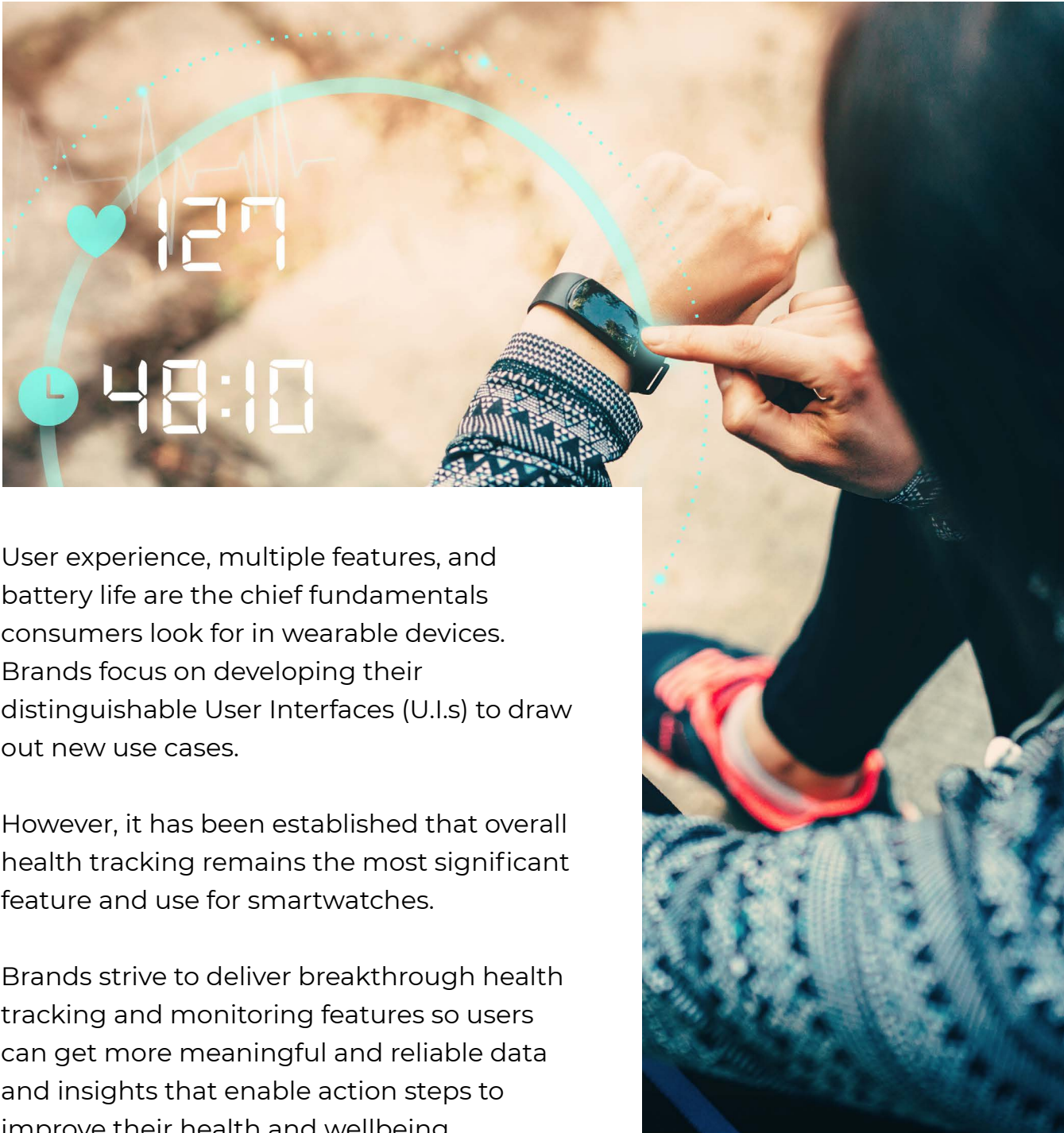
Indian consumers are looking for variety, style, and unique features. This has motivated many domestic brands to innovate in the segment.

As smart wearables added more features and functionalities to devices, their growth skyrocketed in the Asia-Pacific region. Not surprisingly, fitness tracking is the most significant feature making these smart wearables popular in the region.

### Smart watch vs. Smart wristbands



Asia Pacific  
Popular  
Wristwear  
Brands



User experience, multiple features, and battery life are the chief fundamentals consumers look for in wearable devices. Brands focus on developing their distinguishable User Interfaces (U.I.s) to draw out new use cases.

However, it has been established that overall health tracking remains the most significant feature and use for smartwatches.

Brands strive to deliver breakthrough health tracking and monitoring features so users can get more meaningful and reliable data and insights that enable action steps to improve their health and wellbeing.



## How Chinese tech powerhouse Xiaomi is battling Apple.

In 2014, Xiaomi, a Chinese designer, and manufacturer of consumer electronics and related software, home appliances, and household items, released its Mi Band, which became as successful as the company's smartphones. The brand found the sweet spot between price and features and created a robust and affordable wristband that could compete with local brands and international giants like Apple and Samsung. The Mi Band moved 10 million units within nine months. The Mi Band 2 sold one million units within two months, and the Mi Band 3 took less than three weeks to reach one million in sales.

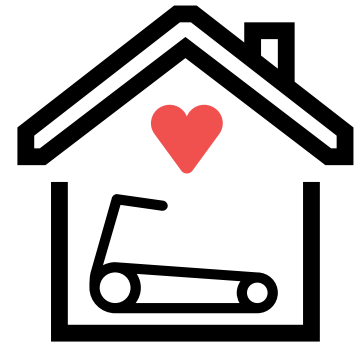
### The Mi Band 4 racked up one million in a week.

Today, Xiaomi is a leading wearable fitness brand, with the most units shipped and the greatest market share, beating Apple for the top position in many Asian countries.

Xiaomi owes its success to the highly popular Mi Band, which sells to millions within months of launching. However, the fitness band is losing popularity because many consumers want to replace their wristbands with smartwatches that can do more than fitness bands.



Photo credit: Xiaomi



## TAKING THE GYM HOME



Photo credit: Lululemon

HOME FITNESS  
EQUIPMENT MARKET

↑ **4.6%**  
**14.74B**  
by 2028

The pandemic spotlighted gyms as high-risk, super-spreader places where COVID-19 could spread quickly. This changed consumer behavior as many gym-goers shifted to outdoor or at-home fitness routines.

The trend of bringing home the gym with smart home equipment took off during the lockdown as gyms had to shut down worldwide. The trend has

continued post-pandemic as people avoid crowded fitness centers and have become more used to solely working out at home or adding a gym routine to their home workout regimen.

The world's largest fitness and wellness retailer, Johnson

Home  
Fitness &  
Wellness  
Popular  
Brands



Fitness & Wellness, is devoted to providing a personalized experience.

A growing obese population and increasing health care costs have placed a greater focus on preventative medicine, wellbeing, and weight management, propelling the home fitness equipment market in North America, the leading market in the segment. The Asia Pacific region is the fastest-growing market, with younger consumers increasingly purchasing home fitness equipment.

A dedicated home gym has been in the top ten of the most popular and necessary home rooms for new homeowners. Still, this year, it moved to the second most important space, especially among millennials and Gen X.

As these population cohorts are still at their lives' peak, the trend for home fitness rooms is likely

to grow further, leading to the concept of smart workout rooms in newer homes.

The trend toward customized fitness routines and recreating the gym experience safely at home using smart technology has further augmented the popularity of at-home fitness equipment with advanced technology.

While at-home fitness equipment brings flexibility and convenience, it also has its challenges. Most equipments like treadmills, stationary bikes, ellipticals, and massage chairs are bulky and need space. Many fitness enthusiasts have found a middle ground with a hybrid between working out at home and maintaining a gym or fitness studio/ classes membership.



## Why are 1.4 million users paying a premium for the Peloton bike?

New York-based Peloton, a fitness bike built on a digital platform, created a breakthrough brand that leveraged an enviable growth strategy. Several brands and imitators competed with the brand, including the Mirror, SoulCycle, and WHOOP. However, despite its stock market fluctuations, bad P.R. caused by the hit series, *Sex and the City*, and some music copyright lawsuits, the brand can teach us how to stay on top of current marketing trends and grow in a highly competitive market.

Peloton saw exponential growth as a direct-to-consumer brand throughout 2020 and into early 2021, primarily due to pandemic-related stay-at-home orders.

With the rising costs of paid advertising on Facebook and Google and the resulting increase in customer acquisition costs, Peloton utilized out-of-the-box thinking and came up with new strategies and tactics to retain and engage subscribers, going

from launch to a USD 3.9 billion valuation in less than ten years and now boasts over half a million users.

At the core of Peloton's marketing strategy are content and community.

The brand leveraged the new boutique fitness trend and built a business model around that concept using an equipment-plus-subscription model. While the



bike comes at a luxury price point, it allows its users to hit all their fitness goals within a community without ever having to leave their homes.

While such subscription and product business models have failed before, Peloton launched a powerful marketing strategy that prioritizes customization, focuses on content, product innovation, and exceptional service, and uses customer feedback every step of the way. The strategy has resulted in a 95 percent retention rate, which is 2 percent higher than Netflix, the popular content and data-driven video streaming service.

A bunch of celebrity instructors and a loyal following allow Peloton to create loads of content daily. The brand also has a dedicated state-of-the-art studio and Emmy-award-winning producers to film videos,

churning out about 950 original workout routines each month.

Peloton has turned the age-old activity of cycling into an at-home yet community experience. The platform gets information from its users and creates personalized workout experiences for them. It takes into account celebrating birthdays with shoutouts, tracks performance, and remembers user preferences to provide an emotionally stimulating experience. Users also have the option to compete with others in the community.

### **Constant Innovation ensures an exceptional product experience.**

The success of Peloton goes beyond equipment design and content. How else would an expensive bike at a luxury price point penetrate the marketplace?

There is a considerable section of the market for which the Peloton would be price prohibitive, and the brand has used its app subscriptions to serve this market.

The monthly subscription cost is only USD 39, and there are about 2.33 million app-only subscribers, with an annual retention rate of over 92 percent. The digital subscription allows for yoga, stretching, and meditation in addition to other workouts.

While celebrities helped propel the brand, Peloton's fastest-growing market comprises users under 35 with household incomes under USD 75,000.

Peloton has made its brand within reach for more segments of the population by partnering up with Affirm, a digital "buy-now pay later" company, to offer financing options that allow consumers to purchase the equipment for as little as USD 50 per month payable over time, and locks in users for over three years, which increases user retention rate.

The brand keeps evolving and is attuned to its users' pulse. Traveling members can stay at a hotel offering private Peloton

rooms, and about 300 hotels provide this service. The brand's robust referral program is the only way users can get a discount.

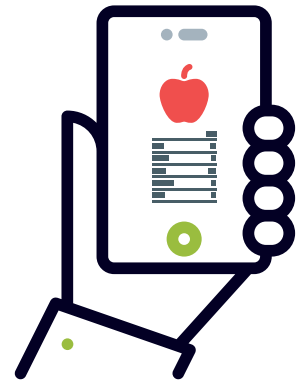
In 2020, the brand partnered with pop icon Beyoncé, which led to the brand's stock soaring 8.6 percent. This partnership with a black female artist also helped the brand's image to one that promotes inclusivity in the fitness industry.

Peloton provides exceptional service, from white-glove delivery to constant new class offerings, leveraging consumer insights to improve further. With a data-driven approach, Peloton has created a disruptive product and has turned the at-home fitness experience into a compelling alternative to attending live classes.

And while the brand has been at the center of substantial supply-chain challenges, there's no doubt the Peloton Marketing Strategy is one to watch.



**Peloton's  
search  
traffic is  
91% organic**



## FITNESS APPS AND AI-POWERED PERSONAL TRAINERS

A fitness app is a mobile application that gives users instructions on exercise routines, diet and nutritional programs, physical activity tracking, and other fitness and wellbeing related topics. It is downloaded

on a device and helps users create lifestyle changes with customized workouts and diet plans. They also track and monitor fitness levels and may be used with a wearable device to synchronize their fitness data to third-party devices for quick accessibility.

HOME FITNESS APPS MARKET

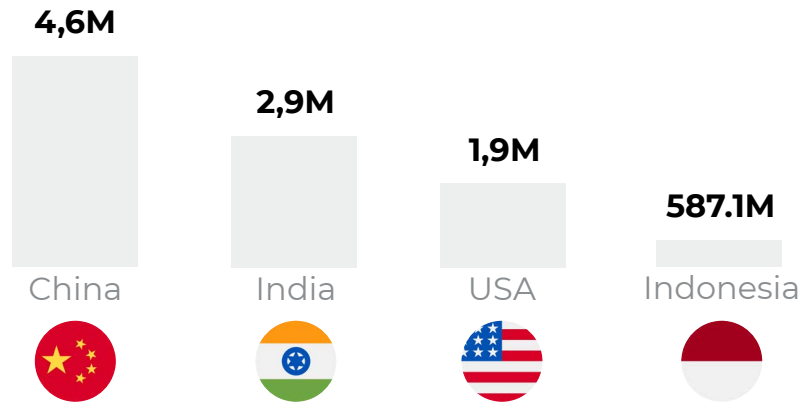
↑ **21.5%**  
**30.63B**  
by 2030

**\$23.47**  
Average revenue per user

Fitness apps are free or paid. These apps often monetize the app by allowing third-party vendors to advertise on the app.



**Top 4 Countries for Fitness Apps Revenue**



Fitness apps provide users with customized exercise routines utilizing Artificial Intelligence (A.I.) and machine learning. These apps have in-built features like diet and meal planning, step tracking, meditation and

mindfulness, and health coaches, in addition to virtual fitness classes and routines.

The lockdown forced people to shift from physical gyms and fitness studios to virtual fitness classes, which led to a considerable number of apps being downloaded, giving an impetus to the fitness app market.

The increased prevalence of chronic diseases or diseases that prevail over the long term, like diabetes and obstructive pulmonary disease, is driving the growth of fitness and nutrition apps.

These apps are proven to help people better manage their symptoms and conditions.



Popular  
Fitness  
Apps  
Brands

**Appster**  
fitbit

adidas

asics

azumio

## The global fitness app market is segmented

### BY TYPE

Workout and Exercise Apps, Disease Management, Lifestyle Management, Nutrition, and Diet, Medication Adherence

### BY PLATFORM

Android, iOS, Others

### BY DEVICES

Smartphones, Tablets, Wearable Devices

### BY APPLICATION

Tracking, Training, Fitness Games, Others

In 2020, over 71,000 health and fitness apps were launched globally (24,000 in the Apple App Store and 47,000 in the Google Play Store).



Photo credit: Fitbit

# NOOM

## How NOOM grew to USD 500 million going against the tide in the weight loss industry.

One of the most profitable weight loss brands, Noom, utilizes a mobile platform to help people with their individual weight loss goals through behavioral change via psychological triggers.

With the value proposition of long-lasting change instead of reliance on a quick fad diet, Noom offers its users shorter more realistic timelines to hit weight and fitness goals. The brand promise —“hit your goals in 16 weeks,” is a powerful message.

Unlike competitors like Jenny Craig and WeightWatchers that target women, Noom hasn't limited itself to gender or age. Noom does not approach weight loss solutions via pre-portioned



meals; instead, it focuses on habits and behaviors as tools to keep the weight off in the long term. This is achieved through the app without any physical product. In that sense, it is similar to WeightWatchers, which provides in-person support groups, resources, and recipe guides.

Noom has successfully set itself apart from competing brands like



Jenny Craig and Nutrisystem, which offer their subscribers costly and often frozen meals.

Noom is not the only habit tracker app in the market, but but is different from apps like Fitbit and MyFitnessPal and goes a step further in providing a system for lasting weight loss. The onboarding for the app is well-designed to move the user seamlessly, obtaining the required information with a series of questions leading up to the signup process.

The app uses A.I. and machine learning to create algorithms based on the user's profile and activities, including a mix of quizzes, exercises, reading assignments, and prompts from designated coaches using the chat feature. Noom users feel like they get a weight loss coach, nutritionist, and behavioral health



coach, all rolled into one, making Noom's pricing seem reasonable to most users.

Noom's "pay-what-you-can" approach leverages psychological triggers to push people towards a trial fee. Pricing is on tier bases. For Noom, the four-month plan is excellent for life-time-values and profits.

According to Noom, 64 percent of their users lost 5 percent or more body weight. It also raised an additional USD 540 million to help expand beyond weight loss with its mental health app, Noom Mood.



## MENTAL HEALTH GOES DIGITAL



There is a pressing need for mental health support, and apps are ready to meet the demand digitally and on the go.

The global consumer spending on mental wellness apps reached almost USD 270 million in 2020, up 32.5 percent compared to the previous year.

The wellness apps market represents remarkable growth, considering many of these apps are low-cost.

In 2020, we saw an uptick in downloads of mental wellness apps, as the pandemic and its repercussions propelled this growth. Developers of apps are

delivering on market demand as 20,000 mental apps are available for download today.

Many of these apps emphasize mindfulness and meditation and go beyond providing support from a traditional therapist. Mental health apps also offer professional online therapy sessions on the go.

While the number of app downloads is a good metric, returning users is the fundamental metric for an app's success.



**Mental  
Health Apps  
Popular  
Brands**



Moodfit



betterhelp





GLOBAL MENTAL  
HEALTH APPS MARKET

↑ **16.5%**  
**4.9B**  
in 2030

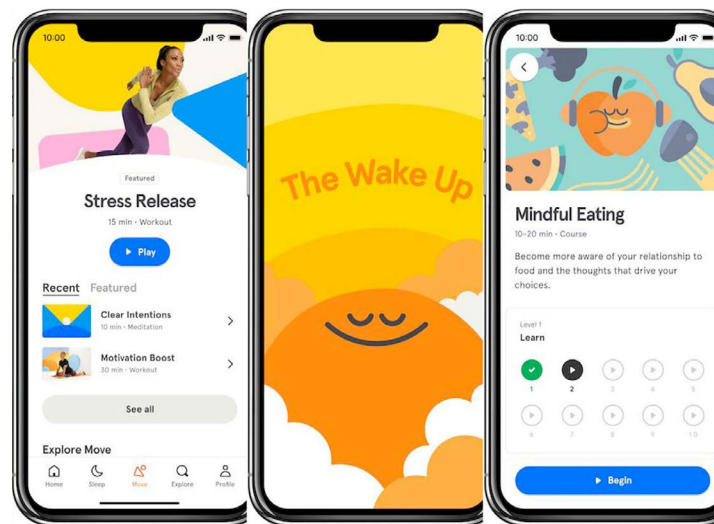


## How a former monk built a USD 100 million meditation app.

A series of tragedies changed Andy Puddicombe's life trajectory. To grapple with grief, he dropped out of university and traveled to the Himalayas to train as a Buddhist monk.

In 2005, Andy returned to the U.K. to build a meditation business. He opened a meditation practice and helped overworked and stressed-out executives practice meditation. Today, he and his co-founder Richard Pierson, run the popular meditation app Headspace.

When Headspace went from in-person meditation events to a digital platform, the biggest challenge was transitioning long seminars into shorter



### How Headspace increased conversions.

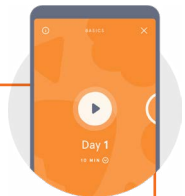
1. Headspace moved away from the unattainable images set regarding meditation and decided instead to create illustrations that displayed moods relatable to most people.

events—having a clear and smooth onboarding process and having users convert after the trial period was also critical.

Armed with data and research, Headspace changed its onboarding process, which now started with a warm welcome. The app then asked users their level of experience with meditation and their overall goal for using Headspace (for example, to reduce anxiety and stress, get more sound sleep or

increase focus), when they would like to meditate and set reminders, and a way to connect the app to the Health key for Apple users so the phone could also track the number of mindful minutes.

Headspace is multi-million dollar brand, which has been downloaded over 65 million times, with most downloads occurring in the past three years.

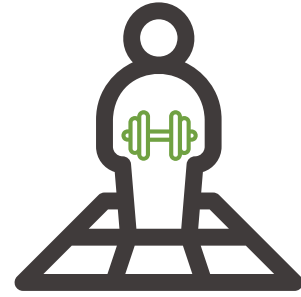


**2.** The team realized multiple steps were causing drop-offs, so they reduced the number of steps in the onboarding process. They also tailored it to different types of users and gave them the choice to meditate, get set up, or explore the app further.

**3.** The initial onboarding process had multiple steps and Headspace took a data-driven approach and began measuring every step in the customer journey. Among other things, they discovered users who went past week two were more likely to become paid subscribers, so they started looking closely at week two to make further improvements.



## ENTERING THE FITNESS METAVERSE



Virtual Reality is revolutionizing many areas of our lives, including the fitness sector. The fitness industry can learn from gaming to develop groundbreaking

immersive experiences. By augmenting engagement, Virtual Reality (V.R.) can expand the fitness industry further.



Emerging  
Fitness  
Metaverse  
Brands



The metaverse is a Virtual-Reality room in which users can interact with other users within a computer-generated setting. Consumers can use V.R. headsets to engage in the metaverse.

Recently, Mark Zuckerberg renamed Facebook Meta, and major brands are investing in the emerging platform, suggesting a promising future for the metaverse.

Companies are creating immersive fitness experiences by partnering with premium gaming and fitness brands.

This is bringing about a trend in fitness gamification, a new generation of immersive exercises and workouts using music, visuals, wearables, and instructors to offer users an exciting, immersive experience.

As fitness brands look at new ways to offer a combination of in-gym and at-home workouts, the metaverse will help boost online and physical club engagements. It will also help fitness brands tap into newer audiences and markets by allowing physical gyms and fitness studios to cast a broader net to include younger Gen Z audiences.

In the metaverse, gyms and studios can combine motivating instructors with audio-visual elements to create inspiring and immersive fitness experiences.

We have already seen how instructors leveraging virtual classes have had to up their game as competition has intensified, and the same will hold for the metaverse.



## How OliveX incentivizes users by rewarding them for their workouts using blockchain technology.

Imagine a fitness expo, where companies grow brands and consumers discover them through the play-to-earn model. OliveX, a Hong Kong-based digital health and fitness startup aims to “make exercise more fun” by gamifying experiences.

OliveX is creating interactive, immersive fitness experiences by integrating technology and fitness. It can be used by those who work out at home, in a club, or outdoors in more than 170 countries. It helps users engage with fitness brands, coaches/ trainers, and influencers.

The brand uses blockchain technology and aims to tap



**OliveX has created Fitness City, where fitness brands get to execute their strategy, build avatars and add a revenue stream for their business.**







Photo credit: OliveX

into a market where users can get rewarded for their workouts.

By partnering with Animoca brands, OliveX added the Sandbox, the third-largest metaverse that allows users to create, share, and monetize their assets (like real estate) and gaming experiences. It acquired a virtual piece of land, which has built a revenue stream for both brands and participants in the metaverse.

Gamification of the fitness industry can help brands reach more audiences and help remove geographic limitations for trainers and coaches so they can connect with their clients and other coaches anywhere in the world.

As more people adopt A.R. and V.R. technologies, there will be a considerable shift in the fitness industry, removing limitations caused by geographic location.

## ● PUTTING OUR BODIES (AND ● DATA) OUT THERE



Fitness trackers and wearables are omnipresent and becoming a part of our daily lives. They track every breath we take and every move we make. They are making our lives easier and helping with the prognosis and diagnosis of disease. While these trackers are providing us with a wealth of data that can help make us healthier, they are also posing security risks and making us vulnerable to hackers.

Data security risks are one of the biggest challenges we face as we move mountains in the fitness tech industry. These trackers

can allow hackers to intercept personal data, and if the data is not adequately protected, it can make us vulnerable to unauthorized users accessing our information. Uncovering a user's location is another security risk, and so is the ability to unlock a smart home in cases where wearables are used for the purpose. Of course, advertisers can sell data, and that is a security breach risk.

Brands selling wearable devices must prioritize data security and privacy to build consumer trust.

## WHERE DO WE GO FROM HERE

The pandemic introduced us to a new normal in the fitness industry by bringing gym substitutes in front of more consumers, a critical inflection point as the industry was forced to support the fitness consumer by offering alternatives to the brick-and-mortar gym.

The future of wearable technologies is in the health and medical sectors. Although some companies, like Apple, have tight privacy controls for users, there is not enough research on wearable tech for digital health technologies' security, data rights, and ethics.

With consumers using multiple devices, it is essential to ensure that metrics are accurate, reliable, and consistent. Brands need a ton of data to ensure reliability, meaning they need data from many people. And while the

data can be anonymized when sent to the big data pool, many people are concerned about the possibility of privacy breaches.

**The ubiquitous use of the internet and smartphones and the shifting tendency toward healthier lifestyles and increased wellbeing have sparked significant growth in the global fitness and medical device technologies market.**

The pandemic has positively accelerated the development of self-monitoring and tracking devices and apps. The market shows no signs of stopping as even most fitness studios and gyms are leveraging apps to serve their customers better.



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## ADDITIONAL RESOURCES

Worldwide trends in Fitness, Health, and MedTech at a glance.  
Click on the links below to learn more.



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