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Modern Health and Fitness industry in India

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McKinsey report pegs wellness as the next trillion dollar industry.



One industry in India which is largely unorganised and lacks a definite structure but where input and output can be directly proportional and measured instantly is our fitness industry. The more you work on your body, the more you look and feel fit.

From the past decade Indian Fitness industry has changed enormously. It is fascinating to see how the demand for fitness products and services has grown by leaps and bounds over the last decade.

McKinsey report pegs wellness as the next trillion dollar industry. What is even more encouraging to see is developing markets like India ride the wellness wave with as much gumption and fervor as developed markets. Though, we certainly cannot avoid the fact that the Indian market is still largely 'out of shape' compared to many mature markets, such as US & Europe. According to a Deloitte Report, India's wellness market in 2015 was estimated at approximately $13 billion and it is expected to grow at a CAGR of nearly 12% for the next 5 years.

There are several areas that fit-tech startups in India have already helped address over the last few years, fuelling the growth within this space. Some of these include:

Deeper connect: Earlier people were keen to work in a collaborative fashion for better health, however, one-stop fit-tech solutions covering better lifestyle choices, curated workouts, health coaches monitoring your food intake and nutrition choices easily come together in everyday life.

Devices: Fitness gadgets are commonly used by the fitness conscious urban dweller. They enable the user to focus on their health and measure the input to ensure a healthier lifestyle.

Community driven fitness solution: Evolved community of India is back on the rise and more people want to come together to accomplish the goals of fitness through unified thoughts and actions. To keep their customers engaged, gym owners in India have introduced several unconventional workouts which copies actions of animals.

Gamification: This is a human-centric app which help people keep a track of their fitness- Steps walked, calories burnt etc.

Hyper-Targeted solutions: Bioprint, which keeps the record of a customers' detail like BMI is the best example of gyms and fitness centers becoming more targeted in their approach and adopting the updated technologies.

The inclination of people towards health and wellness is growing around the world coupled with increased consumer's awareness. If planned according to customers' needs in coordination with our government, there is plethora of opportunities available in this industry to grow like a giant.

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