

Fitness Equipment



October 2010 US\$395



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FITNESS EQUIPMENT

Supplier capability in China

EXECUTIVE SUMMARY

China's fitness equipment industry is expecting external demand to continue rising in the months ahead but at a lesser rate. Most suppliers are expecting revenue increases not to exceed 20 percent, a deceleration of more than 10 percentage points from the 36 percent upswing achieved earlier this year. In the first seven months of 2010, overseas shipments of fitness equipment and accessories surged 34 percent to 749.3 million kilograms, generating nearly \$1.7 billion in revenue.

Uncertainties for the coming period stem primarily from the slowdown in US economic recovery and the debt crisis in the EU, which may lead clients to cut back on orders or negotiate for lower prices. The two areas are the sector's largest overseas markets, together accounting for more than 60 percent of overseas revenue.

Consequently, suppliers are keen on keeping prices stable in coming months. With higher manufacturing outlay pushing quotes upward, however, many are faced with the challenge of sacrificing already thin margins to remain competitive.

Amid this business environment, the following are some of the key trends we see in China's fitness equipment industry.

- Makers are implementing various cost-control measures to minimize the effect of their pricing strategy on the bottom line. Many are investing in automation to increase efficiency. Several enterprises are also negotiating for lower raw material rates with their suppliers.

- To reduce their dependency on traditional markets and minimize risk, most companies are exploring emerging markets in Asia, South America, South Africa and non-EU European countries. Customs statistics show markets other than North America and the EU now account for a greater percentage of

sales compared with 2008 figures.

- A number of enterprises are driving the sales mix toward higher-margin lines to boost overall sales and profitability. To this end, many are raising allocations for R&D next year.

- Models will become more versatile, with makers bundling more functions into each exercise machine. Upcoming designs will also provide greater comfort and safety, as well as become more visually appealing.

This report covers the major lines of China's fitness equipment industry namely treadmills, exercise bikes, steppers, elliptical trainers and strength training machines. It also discusses vibration exercise machines, children's fitness equipment and popular accessories such as exercise balls, free weights and hand grips.

Each product category has its own section that provides details on common features and price determinants. The latest trends in terms of design and materials are also discussed.

A description of the supplier base can be found in the sections. Key characteristics of small, midsize and large suppliers are highlighted.

The Industry Overview discusses the issues and market developments affecting manufacturing and exports. It also identifies the strategies most companies are implementing to boost competitiveness.

To reflect the industry structure, the report covers Hong Kong- and Taiwan-invested suppliers, as well as locally owned operations.

Of the featured companies, 53 percent are based in Zhejiang and Jiangsu provinces. The two areas are the primary sources of fitness equipment exported from China, accounting for more than 40 percent of aggregate shipments. Revenue from these hubs contribute over one-third to the national total.

In this report

- 30 in-depth company profiles
- 128 top-selling export products
- Supplier demographics
- Supplier survey
- Industry statistics & charts

METHODOLOGY

To produce this report, Global Sources surveyed a wide range of suppliers. Rather than focus simply on high-profile makers, we compiled a representative sample of large, midsize and emerging manufacturers. All profiled companies are export-oriented professional suppliers that are verified by Global Sources.

Each supplier is confirmed to be authentic with a legally registered business. All companies are visited three or more times to ensure they are export-ready and have real offices and products.

The listed contact person has been verified to represent the registered company. In each case, companies were required to answer specific questions designed to verify their manufacturing and export credentials.

All profiled suppliers participated in a survey designed to provide insight into product and price trends, and challenges facing the industry. All survey questions are single choice.

Suppliers are ranked based on a 6-star ranking system. Companies with a higher star ranking provide more business information and verification reports on their Global Sources online homepages.

Suppliers rated 5 or 6 stars have a Credit Check report from First Advantage or Sino-Trust and a Supplier Capability Assessment report provided by Bureau Veritas online.

The rankings are correct at the time of publication and may be subject to change.

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INDUSTRY OVERVIEW

Banking on rising health awareness worldwide, China's fitness equipment industry is positive that overseas demand will continue to strengthen for the rest of 2010 and through 2011. Projections on sales are conservative, however, with various macroeconomic factors creating uncertainties.

Most suppliers are expecting export revenue to increase no more than 20 percent in the next 12 months. In contrast, between January and July 2010, earnings from shipments of exercise machines, counted together with other articles for general physical exercise, gymnastics and athletics, surged 36 percent YoY to nearly \$1.7 billion. This represented 749.3 million kilograms, 34 percent more than the same period in 2009.

Among the factors preventing a brighter outlook is the continued frailty of external demand, particularly in the US and the EU. Economic data in the former indicate a slower recovery from the 2008 financial downturn, while the euro zone is in the midst of a debt crisis.

Besides dampening demand for fitness equipment in general, both pose the risk of pushing the yuan to appreciate against their currencies. This will make China-made products sold in the two areas more expensive, which may hurt trade further. Some buyers from the EU have already been asking for discounts, which a number of suppliers have accommodated for fear of losing orders.

The US and the EU are currently the top overseas markets of China's fitness equipment. During the seven-month period ending July 2010, the two contributed more than 60 percent to sales. The former took in \$552.3 million worth of products, while the EU accounted for \$509 million.

Rising costs are compounding the industry's worries. Labor-related expenses, in particular, are 10 to 20 percent higher than last year. Raw material rates have been fluctuating, but the trend has generally been on an

upturn. Inflationary pressures are also pushing energy and other costs upward.

Amid this business environment, many companies expect no more than a 20 percent increase in export sales.

Makers expand market reach

To boost their competitiveness and ensure growth, suppliers are exploring alternative markets where strong economic growth is expected to fuel consumption. Asia, South America, South Africa and European countries outside of the euro zone are some of the areas companies are looking into. In fact, many began doing so after the 2008 financial crisis, when demand from traditional markets waned.

Customs statistics for the first seven months of 2010 show exports to the Asia-Pacific region, the Middle East, non-EU European countries and other destinations accounted for nearly one-third of sales. In 2008, these areas only had a 26 percent share.

Nonetheless, most companies are also sustaining shipments to North America and the EU to fortify their footholds there. Demand in the two areas is projected to remain large, fueled by consumer concerns about health and fitness.

In support of this expansion strategy, suppliers are widening their product range to meet different market requirements. Many increased R&D allocations by 10 percent this year and plan to raise their investment by another 10 percent in 2011.

The focus remains primarily on the residential segment, which account for the bulk of output and exports. Within this line, target users differ depending

Supplier summary

Suppliers surveyed	30
Export sales	\$169.2mn
Export ratio	64%
OEM business	54%
Capacity utilized	50%
Annual R&D spending	\$11.4mn
Full-time employees	11,760

Data: All surveyed suppliers

on the category. For instance, in the multigyms and weight machines sector, most models are designed for men. Vibration exercise machines, abdominal training equipment and yoga accessories are primarily for women.

In general, suppliers have their sights set on age groups between 20 and 50 years old. Those focusing on 2 to 15-year-olds, however, will also continue to expand their selections. Across the various lines, R&D efforts heed demand for greater versatility and user convenience.

To achieve the first, many are incorporating additional workout options in their designs. Apart from bundling in resistance tubes, free weights and other small accessories, several enterprises have gone as far as to combine the functions of various fitness machines in one model. Efforts have yielded products such as vibration steppers and elliptical bikes.

Various entertainment functions continue to be integrated, particularly in cardiovascular exercise machines. The latest treadmills and elliptical trainers, for instance, feature consoles with radio and TV functions, and DVD or MP3 playback capability.

For enhanced ergonomics and safety, suppliers are configuring control panels

Major customers

Company

Hangzhou Concord	Wal-Mart (US), Decathlon (France)
Rise	Kmart, Dick's Sporting Goods (US); Sportsworld (UK)
Shanghai Pisces	Sears, Aldi (US)

Data: All surveyed suppliers

Anhui Wor-Biz. Trading Co. Ltd



Anhui Wor-Biz. exported about 5,000 units of fitness equipment monthly in 2009. Annual sales of the line reached \$10 million, making up more than one-third of its total revenue.

Overseas shipments included treadmills, exercise bikes, elliptical trainers, multigyms and weight machines. Models bearing the in-house Topfit brand accounted for 35 percent of deliveries.

The EU and the Middle East were the primary markets, absorbing 35 and 20 percent of exports, respectively. The rest went to the

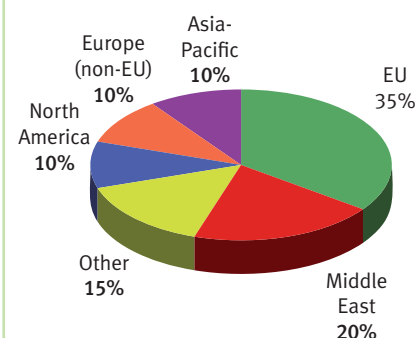
North, Central and South America, non-EU member countries and the Asia-Pacific region.

Based in Hefei, Anhui province, the company sources products from factories in Fujian, Guangdong, Zhejiang and Shandong provinces.

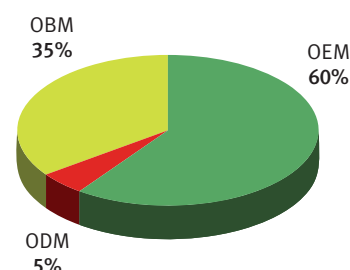
Anhui Wor Biz. offers sample making, export documentation, shipping, assembly, packaging and aftersales consultation services. It has 100 full-time employees, including 15 quality inspectors. For R&D, a 10-member group carries out related tasks.

Profile

Export markets



Export profile



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Company facts

Year established	2000
Business type	Trading company
Company ownership	Mainland China-owned
Head office location	Hefei (Anhui)
No. of subcontracting factories	20
Factory location(s)	Xiamen (Fujian), Shenzhen (Guangdong), Ningbo (Zhejiang), Zibo (Shandong)
No. of full-time employees	100
No. of in-house R&D/design staff	10
No. of production line QC staff	15
Annual export sales (all products)	\$29.0mn
Annual R&D spending	\$200,000
ISO certification	Yes

Sales & exports: Fitness equipment

Annual export sales	\$10.0mn
Share of total export sales	34%
Average monthly exports	5,000 units
OEM % of exports	60%
ODM % of exports	5%
OBM % of exports	35%
Other products traded	General hardware

Capability

Services provided

Sample making	Yes
Export documentation	Yes
Shipping	Yes
Aftersales	Yes
In-house packaging	Yes
In-house assembly	Yes
Dedicated capacity	Yes

Exports by product

Treadmills	30%
Exercise bikes	20%
Steppers & stair climbers	5%
Elliptical trainers	20%
Multigyms & weight machines	10%
Other fitness equipment	15%

Exports by market

North America	10%
European Union	35%
Europe (non-EU)	10%
Asia-Pacific	10%
Middle East	20%
Other	15%

Survey

- **Export prices**
Increased
- **Export price increase**
Less than 5%
- **Export sales**
Increase more than 20%
- **Target market**
Other
- **Capital expenditure**
Increase up to 50%
- **Major challenge**
Price competition
- **Export capability**
Shorten design/development time
- **R&D focus**
Better ergonomics

Popular export models



Treadmill

Model	TF-MT-2010C
MOQ	70 units
Packaging	Carton
Delivery	35 days
Price	•

Description: Motorized treadmill; home use; foldable construction; 1.5hp DC motor with PWM speed controller; console for time, speed, distance, pulse rate and calories burned; six preset programs; 1 to 12kph speed range; 122x41cm running belt; 100kg maximum user weight



Exercise bike

Model	TF-8711HA
MOQ	196 units
Packaging	Carton
Delivery	45 days
Price	•

Description: Upright exercise bike; home use; console for time, distance, RPM, speed, calories burned, pulse rate and recovery, body fat, temperature and heart rate control; 24 programs; programmable magnetic brake system; adjustable handlebar and seat; 129x105.5x49.5cm



Other fitness equipment

Model	TF-M05
MOQ	130 units
Packaging	Carton
Delivery	30 days
Price	•

Description: Vibration exercise machine; home use; 20 or 50 speed settings; 0 to 10mm amplitude; 120kg maximum user weight; 84x71x118cm

• Information not disclosed

PRODUCT GALLERY

Treadmills & steppers



Anhui Wor-Biz.
(profile page 32)
Model: TF-MT-2010C

MOQ: 70 units
Packaging: Carton
Delivery: 35 days

Price: •
Description: Motorized treadmill; home use; foldable construction; 1.5hp DC motor with PWM speed controller; console for time, speed, distance, pulse rate and calories burned; six preset programs; 1 to 12kph speed range; 122x41cm running belt; 100kg maximum user weight



Beijing Body Strong
(profile page 34)

Model: JB-7600
MOQ: 15 units
Packaging: Iron crate
Delivery: 15 days

Price: •
Description: Motorized treadmill; commercial; Mitsubishi transducer; 5.8hp maximum motor power; CE, RoHS; 1,500x530mm, 4mm-thick running belt from Germany's Sigeling; 170kg maximum user weight; CE, RoHS



Feijian
(profile page 42)

Model: LSM-T086
MOQ: 100 units
Packaging: Foam, carton
Delivery: 25 days

Price: \$580.00
Description: Motorized treadmill; home use; 2.5hp continuous motor power; LCD console for time, speed, distance and heart rate; audio system compatible with MP3 players; 1 to 16kph speed range; 1,280x420mm running belt, 1.6mm thickness; 140kg maximum user weight



Impulse
(profile page 48)

Model: PT400
MOQ: 5 units
Packaging: carton
Delivery: 30 days

Price: •
Description: Motorized treadmill; commercial; AC motor, 4hp continuous power; 1 to 25kph speed range; 0 to 15% incline; 1,520x510mm running belt; 180kg maximum user weight; 2,136x934x1,432mm; CE, RoHS



Impulse
(profile page 48)

Model: AC3170B
MOQ: 5 units
Packaging: Carton
Delivery: 30 days

Price: •
Description: Motorized treadmill; commercial; AC motor, 3hp continuous power; 1 to 25kph speed range; 0 to 15% incline; 1,600x560mm running belt; 180kg maximum user weight; 2,250x910x1,610mm; CE, RoHS, UL



Qingdao Juyuan
(profile page 62)

Model: MTE1000L
MOQ: 63 units
Packaging: Carton
Delivery: 30 days

Price: •
Description: Motorized treadmill; home use; 1.75hp motor; blue-backlit LCD console time, speed, distance, calories burned, pulse rate and incline; one user and six preset programs; 1 to 16kph speed range; 0 to 15% incline; 420x1,250mm running belt; 100kg maximum user weight

• Information not disclosed

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