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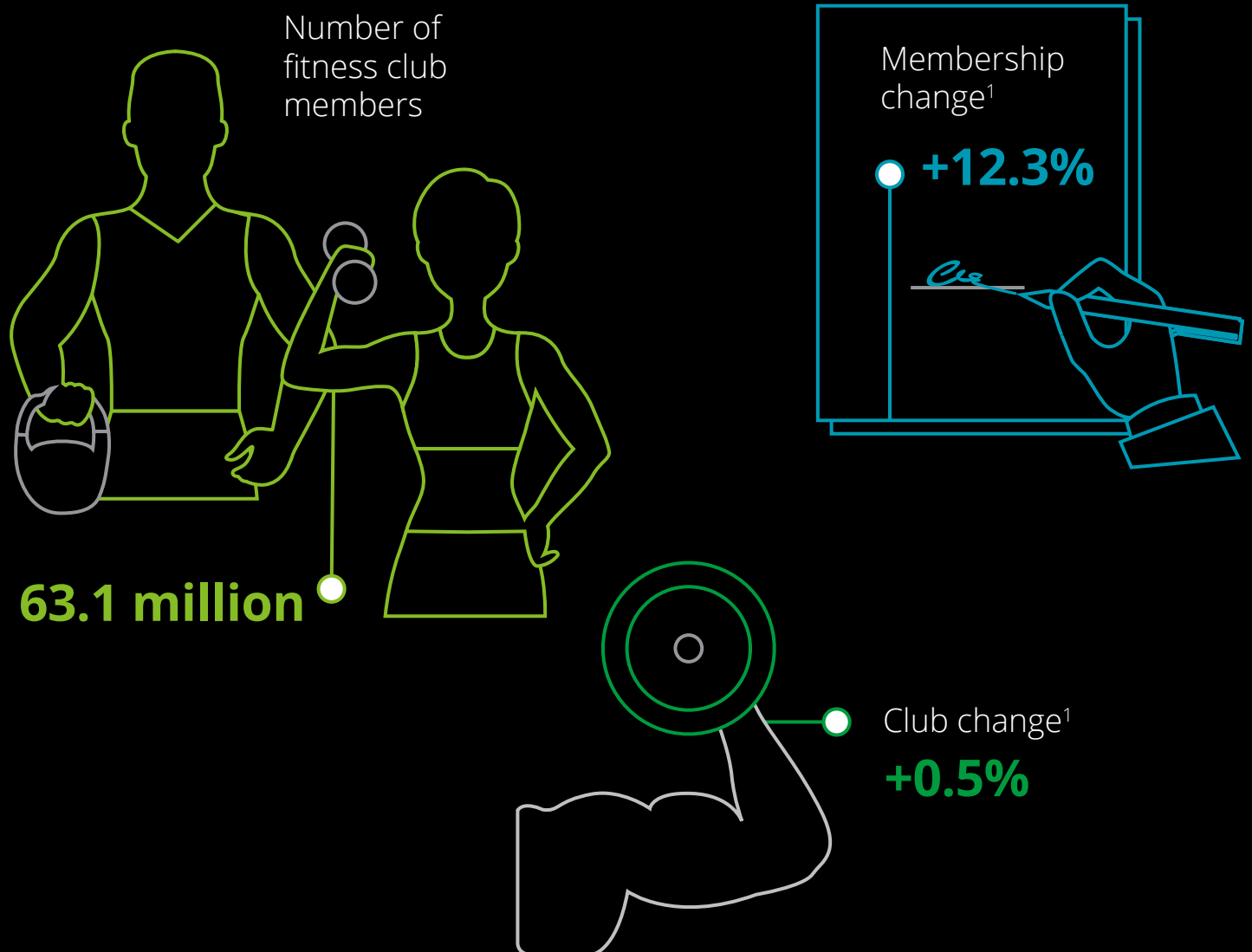
europe active
MORE PEOPLE | MORE ACTIVE | MORE OFTEN



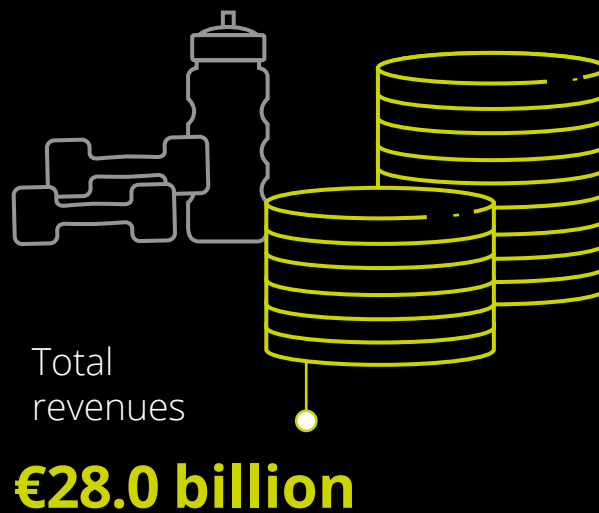
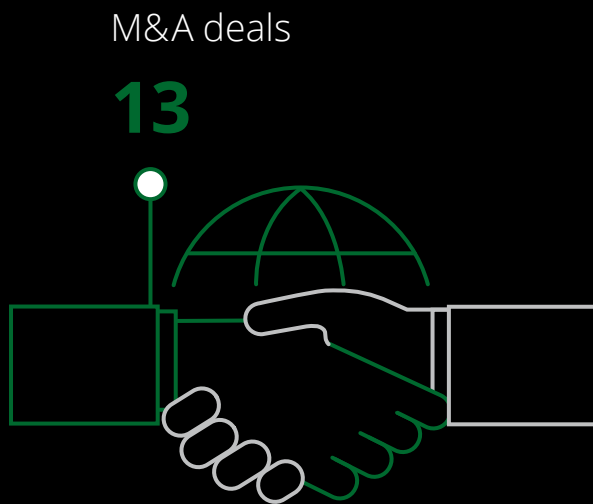
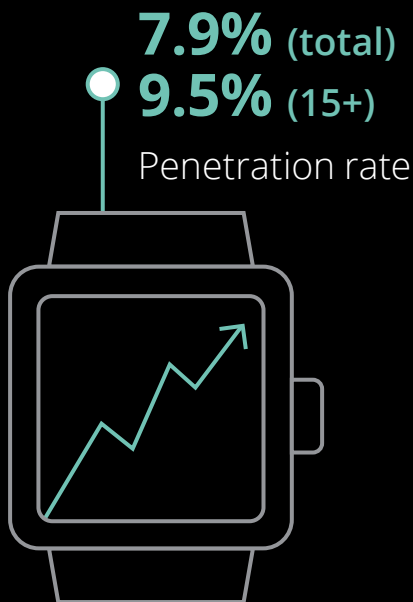
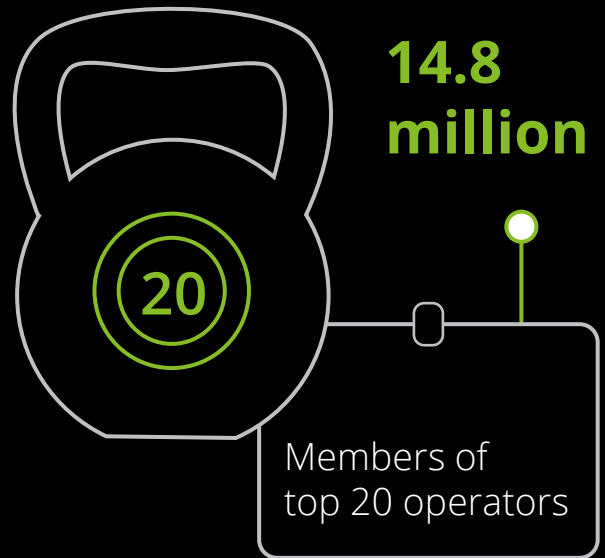
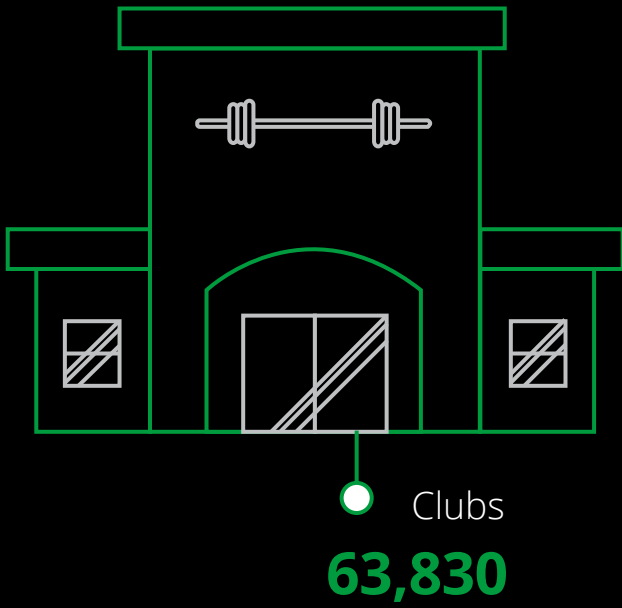
European
Health & Fitness Market
Report 2023

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The European Fitness Market at a Glance

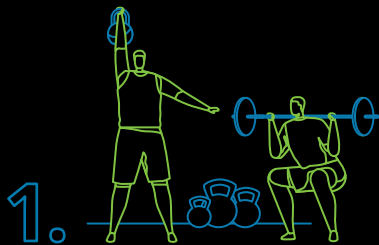


Note: 1) Relative changes compared to previous year calculated on adjusted 2021 KPIs due to restatements.
Source: Deloitte analysis.

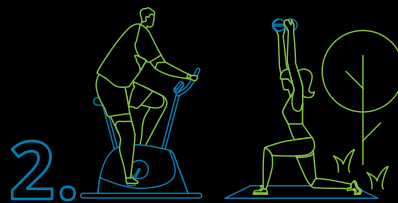




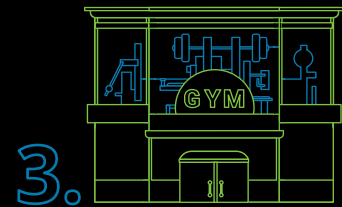
Despite country-specific differences, a number of overarching developments with respect to fitness frequency, fitness settings as well as the usage of digital tools have been identified, according to the Europe-Active Consumer Survey¹



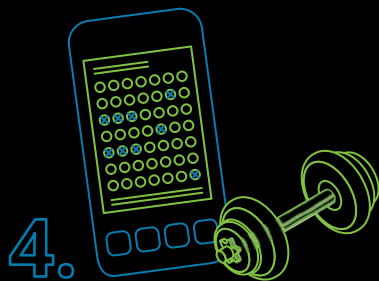
1. Increase in the number of regularly active fitness practitioners



2. Home, outdoor, and club-based fitness continue to be used complementarily



3. Fitness club usage shows the most positive development among fitness settings



4. Fitness club users commonly utilize digital workout planning tools to organize their fitness club visits



5. Driven by non-paid offerings, the usage of digital tools in home fitness has increased



6. Compared to other expenditure categories, fitness club activities are less impacted by inflation-related budget cuts

Note: 1) Based on 10,923 respondents across 19 European countries in January 2023.
Sources: EuropeActive Consumer Survey 2023.

Fig. 44 – Selected mergers and acquisitions in 2022

	Date	Company	# of clubs	Country	Seller	Acquirer
1	Jan 22	ACISO ¹	172	AT/DE	Migros	Lafayette Mittelstand Capital
2	Jan 22	Premium Fitness & Gym	12	PL	Private Investor(s)	Medicover
3	Apr 22	In Shape	13	DE	Private Investor(s)	LifeFit Group
4	May 22	Bare Trening Sør	7	NO	Private Investor(s)	SATS Group
5	May 22	McFit Poland	14	PL	RSG Grup	Medicover
6	Jun 22	Aktiv365 ¹	9	NO	Private Investor(s)	Norsk Treningshelse (Family Sports Club)
7	Jun 22	Neoness	32	FR	Private Investor(s)	Keep Cool
8	Jul 22	Holmes Place Spain	5	ES	Holmes Place Spain	RSG Group
9	Jul 22	World Class Romania	41	RO	Resource Partners	African Industries Group
10	Aug 22	Multiple operators ¹	64	NO	Private Investor(s)	Credo Partners
11	Dec 22	Oxygen Fitness	6	BE	Private Investor(s)	Jims Fitness
12	Dec 22	FitnessLOFT ¹	27	DE	Private Investor(s)	LifeFit Group
13	Dec 22	Platinum Fitness & Smart Gym ¹	18	PL	Private Investor(s)	Medicover

Note: 1) Including franchises.

Sources: Mergermarket, MAJUNKE Consulting, Fitness News Europe, Company information, EuropeActive, Deloitte analysis



France

 **VAT rate on fitness**
20% regular

Market description

The fitness market in France is characterized by a high number of larger franchise operators and SMEs. As in Belgium and the Netherlands, Basic-Fit is the leading operator by number of clubs. Still, despite Basic-Fit's high number of clubs, the French operator landscape is comparatively diversified with other leading fitness chains such as L'Orange Bleue, Keep Cool and Fitness Park Group. In addition to the regular operators, there are a number of relevant micro-operators and intermediaries (see also on the following page).

Given a general recovery of the fitness market as well as Basic-Fit's (and other franchise operator's) rapid expansion in the French market, the development of clubs, members and revenues are expected to exceed the European average. According to recent market research conducted by Active-FNEAPL in collaboration with Cérès, there are about 5,300 clubs in the French fitness market. As indicated before, memberships are expected to have increased by about 16%⁵ compared to 2021.

Consumer Survey Results^{3,4}

EuropeActive's European Health and Fitness Consumer Survey shows that 80% of the French practice fitness at least seldomly (i.e., at a fitness club, at home, or outdoors). This is an increase of +5pp compared to the previous year. Moreover, 58% of the respondents practice fitness at least once a week (+9pp).

In terms of preferred fitness locations, the percentage of home fitness users fell by -9pp compared to last year. At the same time, the proportion of consumers who do outdoor fitness increased by +8pp, the second largest progression in the European comparison. The increase in fitness club use (+7pp) is in line with the European average.

Association

Active-FNEAPL
(Fédération Nationale des Entreprises d'Activité Physique de Loisir)

Website

www.active-fneapl.fr



Recent market events

selected/illustrative

Fitness Park Group acquired Fitlane (23 clubs¹)

Ken Groupe acquired CMG Sports (21 clubs¹)

Groupe 3S acquired a majority stake in KeepCool (240 clubs¹, incl. franchises)

COVID-19-induced lockdown of c. 46%²

KeepCool acquired Neones (28 clubs¹)



2019



2019



2020



2020/21

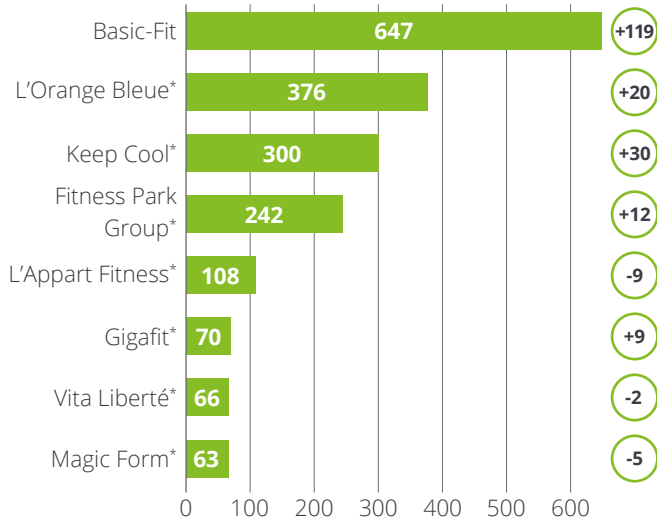


2022

Note: 1) At the time of the transaction, 2) Club closures in significant parts of the country or of the month are considered open 50% of the month; 3) Survey conducted in January 2023 among people at age 16 to 65; 4) Regular fitness practitioners doing fitness at least once a week; 5) Please note that the research methodology is slightly different compared to this report, as e.g. yoga and pilates studios are explicitly included in the research conducted by Cérès.

Source: EuropeActive Consumer Survey 2022 and 2023

Fig. 64 – Largest operators by number of clubs



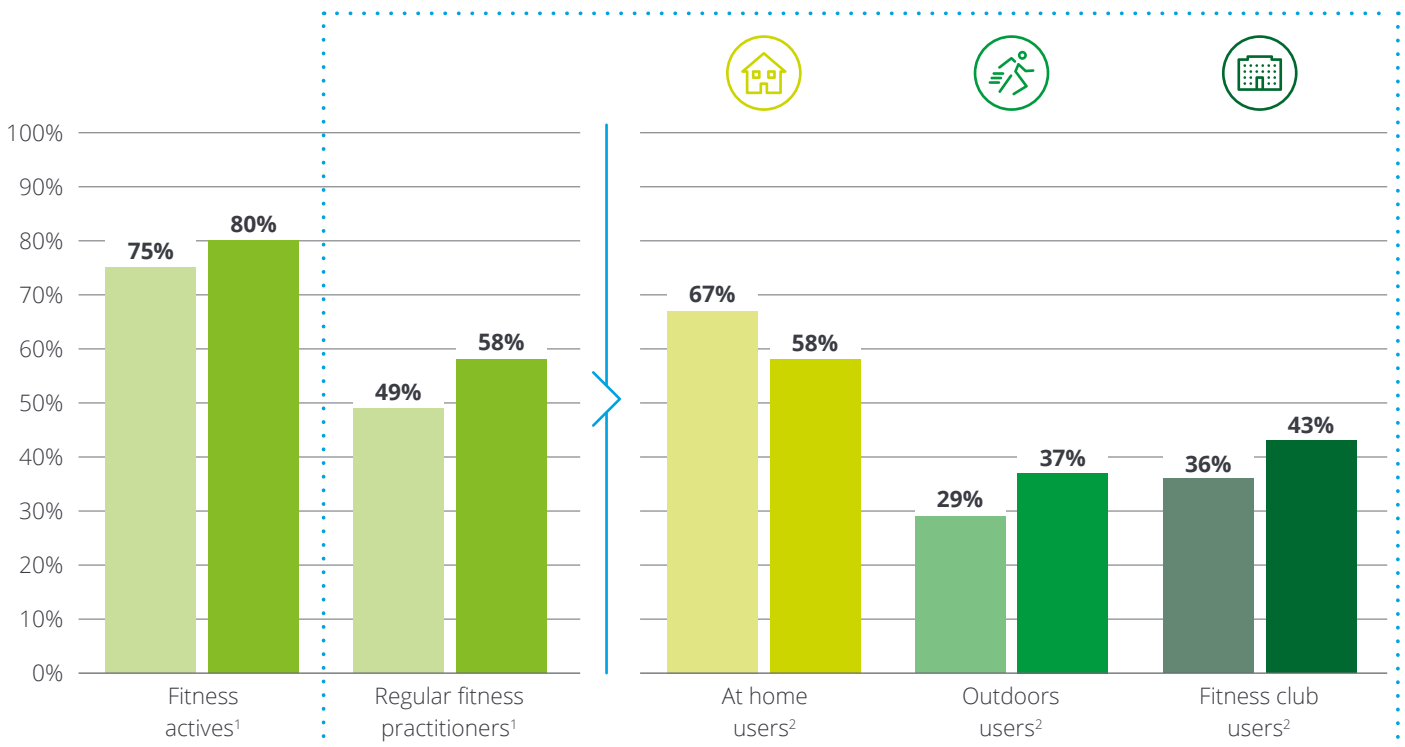
■ 2022 * Fully or partly a franchise operation.

Fig.65 – Further selected fitness market participants

Company/Brand	Segment	Further information
Curves*	Micro	18 clubs (0)
Urban Sports Club	Intermediary ³	B2B & B2C
EGYM Wellpass (incl. Gymlib)	Intermediary ³	B2B only
Classpass	Intermediary ³	B2B & B2C
MA SALLE DE SPORT	Intermediary ³	B2C

Fig. 66 – EuropeActive Consumer Survey results for France (Jan-2023)

(Jan-2023: N = 757/Jan-2022: N = 758)



■ Jan22 ■ Jan23

Note: 1) Corresponding survey questions: How often do you currently do fitness (comprising any strength and/or cardio exercises and/or classes you do at a fitness club, at home, outdoors, etc.)? Fitness actives relate to the share of consumers who exercise at least seldomly, Regular fitness practitioners relate to the share of consumers who exercise at least once a week.; 2) Corresponding survey questions: In which settings do you do fitness? The numbers in the chart relate to the share of consumers who exercise at least once a week; 3) In the context of this report, the terms intermediary and aggregators are being used synonymously.

Source: EuropeActive Consumer Survey 2022 and 2023

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Christian Rump, Jakob Papenbrock, Marc Friedrich, Mandy Brockscothen

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Your Contacts



Karsten Hollasch

Partner
Head of Consumer Business
khollasch@deloitte.de



Herman Rutgers

Ambassador
EuropeActive
herman@hrutgers.eu



Stefan Ludwig

Partner
Head of Sports Business Group
sludwig@deloitte.de



Steffen Gausselmann

Manager
Sports Business Group
sgausselmann@deloitte.de



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