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A STUDY ON MARKET POTENTIAL FOR FITNESS EQUIPMENT IN CARDIO PVT LTD., CHENNAI.

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ABSTRACT

This study aims to assess the market potential for fitness equipment manufactured and marketed by Cardio Pvt. Ltd., a leading fitness solutions provider based in Chennai. With increasing awareness about health and wellness, especially in urban areas, the demand for home and commercial fitness equipment has seen substantial growth. The research investigates key factors influencing consumer purchasing decisions, current market trends, competitive landscape, and customer preferences in the fitness industry. Primary data was collected through structured questionnaires and interviews with potential customers, gym owners, and retail partners in Chennai. Secondary data from industry reports, market research firms, and fitness associations were also analyzed. The study evaluates parameters such as brand awareness, product pricing, after-sales service, technological features, and overall satisfaction levels. Findings reveal that there is significant untapped market potential in Chennai, especially in the residential segment and small fitness studios. Consumers show a growing preference for technologically advanced, space-saving, and user-friendly equipment. The study also identifies major competitors and suggests strategies for Cardio Pvt. Ltd. to strengthen its market position through product innovation, aggressive digital marketing, and strategic partnerships. The research concludes that with the right mix of product quality, affordability, and customer engagement, Cardio Pvt. Ltd. can significantly expand its market share in the Chennai fitness equipment market.

INTRODUCTION

Marketing is the process of planning and executing the conception, pricing, promotion, and distribution of ideas, goods, and services to create exchanges that satisfy individual and organizational goals.

Marketing Mix: You may have heard of the "four Ps" of marketing: product, price, place, and promotion. Collectively these are called the *marketing mix*. More comprehensively they are viewed as:

- Product, service, or program - something of value you are offering the customer, client, or park visitor
- Price - what the customer, client, or park visitor pays (direct costs are financial, indirect or alternative costs are such things as time it takes and the things people give up if they choose your offering)
- Place, distribution, location, or accessibility - where the transaction takes place, perhaps in a park

- Promotion or communication - this is how you inform the target market about the benefits in your marketing mix.

Collectively these are the tools organizations use to develop offerings to satisfy their target market(s) ... the only tools at their disposal. Remember: If your marketing mix doesn't meet their needs they will not be satisfied - and if they aren't satisfied you are unlikely to meet your objectives

Market Segmentation is of interest to marketers because not all customers are alike. Treat them like they are alike and most will be less than well satisfied. That's the theory popular today. Thirty years ago marketers were raving about mass marketing. The rationale behind mass marketing included the economies of scale you achieve in both manufacturing and communication by reaching a large group of people with the same product and message. Over time, however, marketers discovered that if the mass market was divided into smaller, more homogeneous groups (segments) these smaller segments could be better satisfied.

Market Positioning Market segmentation, target marketing, and positioning are a three part process. First you segment, then you choose your target(s), then you design the totality of your offering(s) with your target consumer in mind. This totality includes what we commonly refer to in marketing as the *marketing mix*. The *marketing mix* is the particular blend of controllable marketing variables that the organization uses to achieve its objectives with the target market. One of the most popular classifications is commonly called the "four P's": *product, price, place, and promotion*.

Product & Product Life Cycle We define a product as "anything that is capable of satisfying customer needs. This definition includes both physical products (e.g. cars, washing machines, DVD players) as well as services (e.g. insurance, banking, private health care). Businesses should manage their products carefully over time to ensure that they deliver products that continue to meet customer wants. The process of managing groups of brands and product lines is called portfolio planning. The stages through which individual products develop over time are **Introduction Stage, The Growth Stage, The Maturity Stage, The Decline Stage**.

NEED FOR THE STUDY

Market potential data measures the likely demand for a product or service. The database projects the expected number of consumers and provides Market Potential Indexes. An MPI compares the demand for a specific product or service in a trade area to the national demand for that product or service nationally. The index is tabulated to represent a value of 100 as the average demand. A value of more than 100 represents high demand, and a value of less than 100 represents low demand.

SCOPE OF THE STUDY

The Market Potential database is designed to help companies understand, predict, and influence consumer behavior by providing insight to make informed decisions about where to offer products and services with the highest growth potential. Businesses use market potential data to:

- Optimize merchandise mix.
- Decide where to expand most profitably.
- Invest marketing dollars more effectively.
- Increase market share.
- Help establish sales quotas and revenue goals.
- Develop successful advertising and target market plans.
- Measure Demand for Your Products and Services.

SIGNIFICANCE OF THE STUDY

The principles of determining market share and market potential are the same for all geographic areas. First determine a customer profile (who) and the geographic size of the market (how many). This is the general market potential. Knowing the number and strength of your competitors (and then estimating the share of business you will take from them) will give you the market potential specific to your enterprise

"Our goal is to develop and realize the full market potential of each product, beginning with SANCTURA, which we are launching at a time of increasing awareness among the medical community of the prevalence and consequences of overactive bladder. In addition to emphasizing the product attributes that differentiate SANCTURA from the competition, we accommodate treating physicians by providing them with the most up-to-date, peer-reviewed scientific information and numerous practice enhancement programs."

STATEMENT OF THE PROBLEM

Global marketing is becoming more and more important along the years with the increasing trend in internationalization. Having too many choices, marketers face the challenge of determining which international markets to enter and the appropriate marketing strategies for the countries they are planning to penetrate.

The focus of this study is ranking the market potential of 24 countries identified as "Emerging Markets" by The Economist. Although considered as an Emerging Market by The Economist, Taiwan is not included in this study because of lack of sufficient data.

The Emerging Economies comprise more than half of the world's population, account for a large share of world output and have a very high growth rate which means enormous market potential. They can be distinguished by the recent progress they have made in economic liberalization. Promising opportunities for trade is opening as their need for capital equipment, machinery, power transmission equipment, transportation equipment and high-technology products is substantial and is increasing rapidly.

OBJECTIVES OF THE STUDY

- To find out the performance of Tread Mills.
- To find out the position on Treadmills with our company's product.
- To find out the consumer satisfaction.
- To study on the motivation and impact of the health clubs on the members

METHODOLOGY OF THE STUDY

The number of items selected from the universe to constitute a sample includes 75 samples. The sampling procedure is afforded deliberate or non – probability sampling in order to know about facts, attitudes and opinions. The researcher objectives decide the sampling procedure. A Questionnaire is Performa containing a sequence of question to elicit information from the A random Sample is the one, in which each unit of the population has an equal chance of being included in it. The kind of sampling procedure that is applied is Simple Random Sampling.

LIMITATIONS OF THE STUDY

- The research done the process for only 75 retailers and not cover the overall consumers.
- There was negative attitude from most of the consumers and only fewest among them give the Positive attitude.
- This study limited to Chennai and Trichy only, because of limited cost and time factor the research is contacted with 75 consumers.
- The data collected from the consumers. It is qualitative nature(i.e.) views opinions, perceptions etc.,
- This factor may be changed from time to time.
- The data was collected on the basis of primary. Hence there is change for a biased or miss leading response.

FINDINGS

- Among the respondents the researcher identified that 80% of the respondents are belonging to the category of Hotels, and 13% of the respondents belong to Gymnasiums and 7% of the respondents belong to Institutions.
- Half the respondents are highly interested on their body fitness and more than 1/4th of the respondents have medium interest and less than 1/4th of the respondents are interested in a lower level on their body fitness.
- More than 70% of the respondents are not having fitness facilities in their organisation and only less than 30% of the respondents having fitness facilities in their organisation.
- 3/4th of the respondents have 40 – 60 members in their health club, 14th of the respondents having more than 60 members in their health club and there are no respondents if the members are less than 40 in the health club.

- The researcher identified that less than 3/4th of the respondents having excellent performance in the treadmills and more than 1/3rd of the respondents having good performance in the treadmills.
- None of the respondents want to expand their health club due to the price hike of the health club equipments.
- The researcher identified that 40% of the health clubs have high impact on employees, 35% of the respondents have impact in the medium and 25% of the respondents has created less impact.
- The researcher identified that more than 1/4th of the respondents have motivation about the health club, more than half of the respondents have no motivation about the health club, and rest (18%) of the respondents 'cat on the wall decision' regarding motivation towards health club.
- 64% of the respondents have no future plan about the health club, 18% of the respondents have their future plan about the health club and another same percentage of the respondents have undecided opinion.
- All the respondents from the health clubs wish to have only less than 40 members in their clubs.

SUGGESTIONS

- Today a most of the people's did not bother about their health. So they are not going to the health club. First we should give them awareness of the life fitness equipments in the way of exhibitions or conduct some other meetings.
- We want to give more advertisement about the life fitness equipments. .
- The Health clubs, Institutions and Gyms have to promote a positive motivation among the mass to utilize health clubs for fitness of bodies and they have to reduce their utilization costs.
- If you reduce the product price means some important equipments (Tread Mills) peoples use in the house itself.

CONCLUSION

The researcher through his intensive study on the Market potential for fitness equipments with special reference to tread mills, has authentically identified that Health clubs and Gyms have more feasibilities and availabilities of fitness equipments. Though no. of hotels and other setups have been made a preliminary study, the result of which has identified a very few respondents on this issue. The Health clubs, Institutions and Gyms have to promote a positive motivation among the mass to utilize health clubs for fitness of bodies and they have to reduce their utilization costs. To make every one keep away from sickness and unhealthy status exercise to the bodies are a must. So it is always preferable and encourage able that human beings to go in for Health Clubs in making themselves to be fitting in to the present scenario and signs of the times.

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