

# An exercise to achieve continued growth

*Snap Fitness has been on the cutting edge of fitness franchise development since launching in 2003, and now, new clubs, new territories and new milestones are on the horizon. With more than one million members and 2,000+ clubs open or scheduled for development globally, the world's 24/7 fitness brand is positioned to continue its international growth and brand development in 2020. Weldon Spangler, CEO at Lift Brands, Snap Fitness's parent company, shares what's next for the company. "Whether we are expanding in current partner countries or entering new markets, communities are embracing our 24/7 model that provides fitness opportunities for everyone. New gyms are in development across the world, and international expansion is a priority in 2020."*

Snap Fitness was founded by Peter Taunton with the goal of creating the world's best fitness experience. He launched a turnkey 24-hour fitness solution which, back in 2003, was brand new. In 2004, Snap Fitness started franchising around the US and the establishment of an overseas franchise business soon followed. Through organic growth and a number of acquisitions, the brand quickly developed into one of the fastest growing fitness franchises on an international scale.

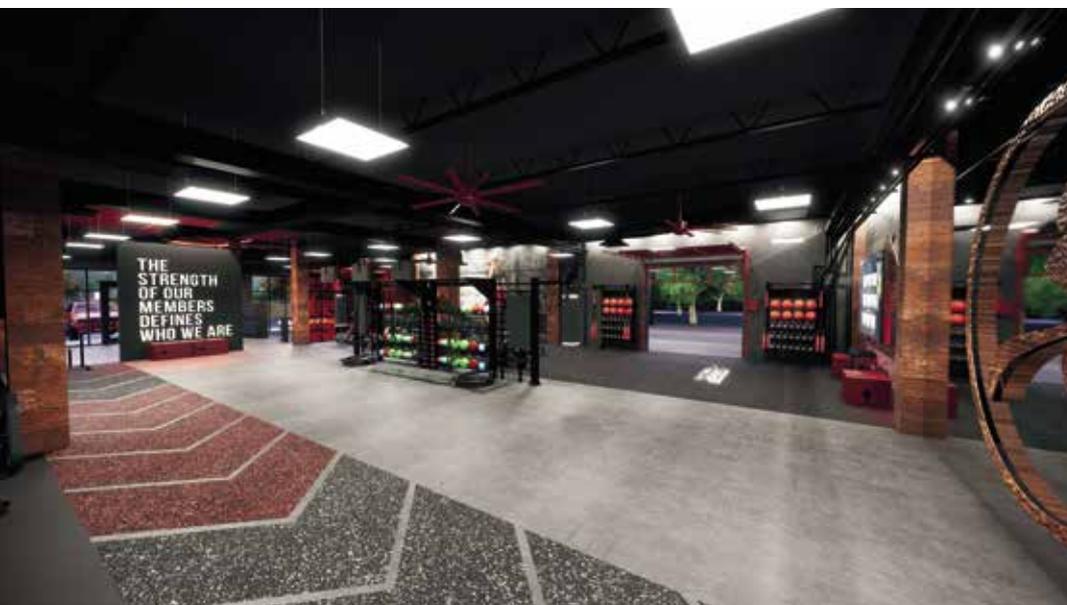
In 2014, the company announced that it had established a parent company

called Lift Brands as an umbrella organization for its growing number of fitness concepts. Today, Lift Brands operates several fitness franchises and fitness brands worldwide, which, in addition to Snap Fitness, include 9Round International Franchise, YogaFit Studios Franchise, Steele Fitness, and Fitness On Demand. At the start of 2020, Lift Brands had more than 1 Million members and 2,000+ locations open or scheduled for development in more than 26 countries.

It's certainly an exciting time to be in the fitness-franchise business: the U.S.

market alone currently brings in more than \$30 billion annually. About one in 10 of those dollars comes through a franchise, but in recent years, franchise growth has outpaced the overall industry. According to the market research firm IBISWorld, the fitness market as a whole will grow at 1.5 percent between now and 2022, and franchise brands will grow about twice that fast, as they become stronger and entrepreneurs look for more turnkey opportunities. One of the factors driving growth for the fitness franchise overall is wellness mania, of course. Across the globe, people want to look and feel better, and to make that happen, they're deploying wearable fitness trackers, meditation apps and services, weekend mud races, organic-food delivery services and, last but not least, they get a fitness center membership.

Snap Fitness clearly acknowledges these trends and prides itself on a holistic approach to fitness and wellness. Its offering includes functional fitness, cardio and strength training, group fitness classes, and personal training. Recently, the brand started focusing on providing members with daily intensity workouts that are available to members anytime, anywhere. Each club provides high-definition TV screens that display GIFs of each movement on a timer, so members can complete the workout on their own schedule. Also, unlike many boutique gyms or large fitness brands, Snap Fitness members have the option to get fit whenever it works with their schedule. Convenience clearly is a key differentiator for the brand. Its results focused concept also includes Myzone heart rate tracking devices to allow





launch of a new state-of-the-art club design with bespoke lighting and the latest fitness technology in the United Kingdom and Ireland. Additional key markets for expansion in 2020 include Australia, New Zealand, Mexico, Turkey and the United Arab Emirates.

members to monitor their performance. Myzone technology is the most accurate heart rate monitoring in the industry, allowing members to see how hard they need to work in real time to burn fat, build muscle, and get fitter faster.

As the fitness industry is booming, new competitors arrive at the scene, but CEO Weldon Spangler is confident that Snap Fitness is uniquely positioned for continued growth. “We have proven ability to stay relevant in a fast-changing industry; for 15 years Snap Fitness has delivered sustainably relevant fitness to the world. Another notable attribute of the Snap Fitness franchise is its philosophy of prescribed flexibility – the philosophy that no two markets are the same, and the processes that we’ve built to allow franchisees to work with the brand to choose options that are the right fit for their local market.”

Snap Fitness’ global growth exploded in 2019, including the first-ever club opening in Taiwan. The brand experienced significant growth of 46 percent in the Asia Pacific region and an overall membership increase of nine percent. Celebrating its 15th anniversary, the brand currently has clubs open or scheduled for development in over 20 countries. “We

continue to focus on growth in our established markets as well as growing into new markets including key markets in the Asia Pacific region,” says Weldon. “Long term we aim to provide sustainably relevant fitness to the world through continued innovation of our product and brand. We also continue our focus on the wellbeing of the whole individual, addressing not only physical fitness but also mental wellness and nutritional support for each member of the Snap Fitness family.”

Snap Fitness celebrates its 15-year anniversary not just with its 100th club opening in Europe but also with the

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