

Want to open a fitness studio?

Here's what you need to know.

You've always wanted a career that enables you to influence others, help people live their best lives and be your own boss – *who doesn't?*

But when you sit down to plot it out, things can get overwhelming. You need to keep income coming in, you don't want to abandon a steady job for the unknown and, most of all, you don't want to fail.

It's a tough call.

But you're tough too.



Below, find a Q&A featuring the questions we get most from those who are thinking of starting a business in the fitness industry.

Q: Is starting a fitness business a financially sound idea?

A: **It is.** According to IBISWorld, revenue from gym, health and fitness clubs was \$33.7 billion in 2018.¹ Revenues are projected to continue to trend up to \$36.4 billion by 2023.



\$33.7 B
in 2018

\$36.4 B
by 2023

Q: Once I get going, is a fitness business sustainable?

A: **Yes!** The average fitness business earns \$246,000 annually.² If you have the right partner sharing your journey, you'll be better set up to succeed.



\$246,000
annual revenue

Q: Is marketing budget important?

A: **You bet!** According to one of MINDBODY's studies, a fitness business spends an average of \$708 on marketing each month.²



\$708
per month

Q: How will I find customers?

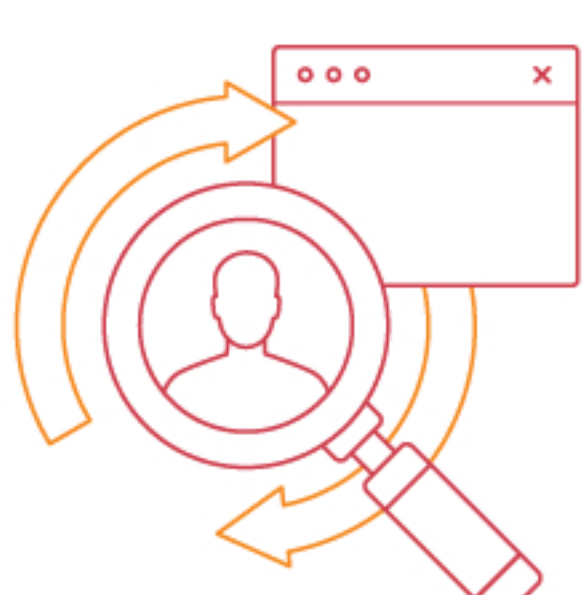
A: **They will find you if you're listed in the right places.** MINDBODY can bring clients right to your door. In 2017, we helped customers book 600 million classes or appointments, and we have 8.3 million consumers registered on the MINDBODY app as of December 31, 2017.³



8.3 million
consumers registered

Q: Can you rely on search only as your marketing?

A: **Not exactly.** Folks who find you using search engines or review sites don't always materialize as customers. According to MINDBODY data, Yelp and Google definitely deliver traffic, but they only convert customers at a rate of 34% (Yelp) and 31% (Google). Compare that to a 67% conversion rate for customers who find you through the MINDBODY app.⁴



35%
Yelp

31%
Google

Q: Are walk-ins a reliable source of revenue?

A: **Yes with an asterisk.** MINDBODY typically shows the rate at which its users' walk-ins become members is 31 percent.⁴



31%
of walk-ins

Q: How can I attract more customers and retain the ones that visit?

A: MINDBODY's dynamic pricing drives new customers to your door. More than 50% of customers who visit as a result of a dynamic pricing offer have not been to that business in the past 60 days. And more than 50% of dynamic pricing purchasers make a subsequent purchase at the same business.⁵



50%
of dynamic pricing
purchasers make a
subsequent purchase

MINDBODY's comprehensive suite of fitness studio management software lets you seamlessly handle classes, payments and merchandise wherever you are. Plus, our industry expertise will help you design new classes and grow your business to better serve your community.

You've got the talent, the drive and the passion; we've got the tools to help you make it happen.

Let's get started.

To schedule a demo and learn more about the software, visit <https://fitness.mindbodyonline.com>.



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1. February 2018, Gym, Health & Fitness Clubs – US Market Research Report, IBIS World, <https://www.ibisworld.com/industry-trends/market-research-reports/arts-entertainment-recreation/gym-health-fitness-clubs.html>.

2. September 2017, MINDBODY US Fitness & Integrated Health Study, fielded June 27 – July 14, 2017.

3. Registered app users refers to the total number of registered consumer users of the MINDBODY app and branded apps as of December 31, 2017. Bookings refers to the action of reserving a spot or an appointment time with a business.

4. MINDBODY data from May 2015 – August 2017.

5. Data reflects all first-time Dynamic Pricing purchases from September 25, 2017, (the launch of Dynamic Pricing) through March, 8 2018, and all subsequent purchases through April 7, 2018.