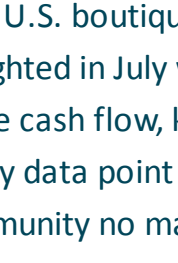
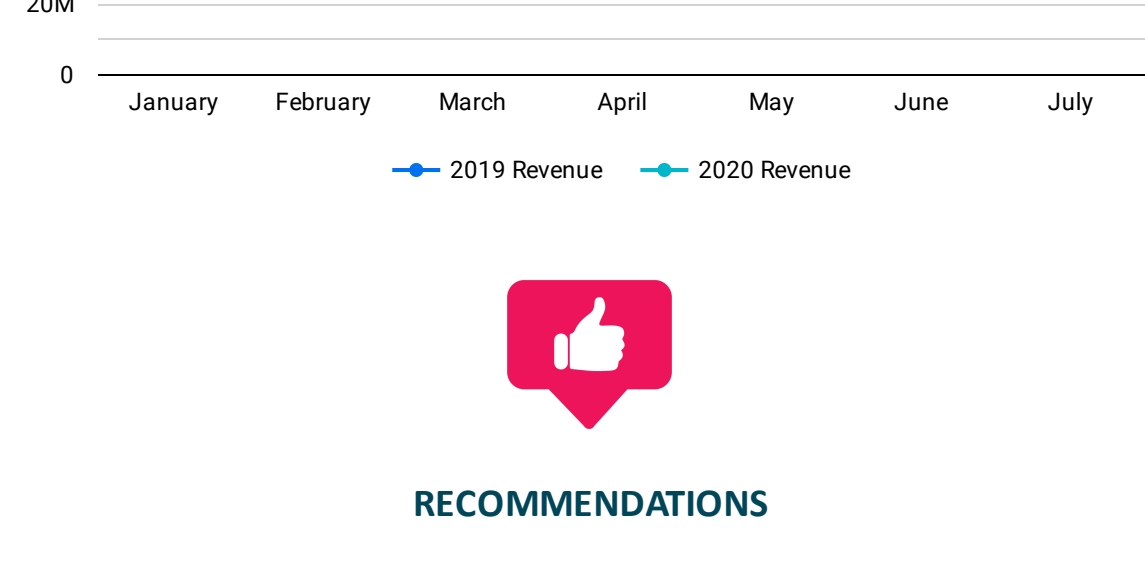


Gross Revenue

Total revenues increased in July.

Revenue is a key indicator of industry and fitness business health.

Total Payment Volume Month Over Month



RECOMMENDATIONS

As an industry, boutique fitness has been agile through shutdowns. With total payments volume rising by 2.2% from June to \$57.7 million in July, the U.S. boutique market is 70% back to normal in terms of revenue. The fluidity of COVID-19 was spotlighted in July with some areas choosing to close gyms once again. To optimize your revenue and ensure cash flow, keep providing and expressing your value to members. A common thread throughout every data point and recommendation exists here as well; that is, leverage digital tools to engage your community no matter where they are. Furthermore, be nimble and flexible with your revenue model by continuing to offer virtual services and products.

Look below to find your re-opening status.

Compare the appropriate case studies to your current status for insights and recommendations.

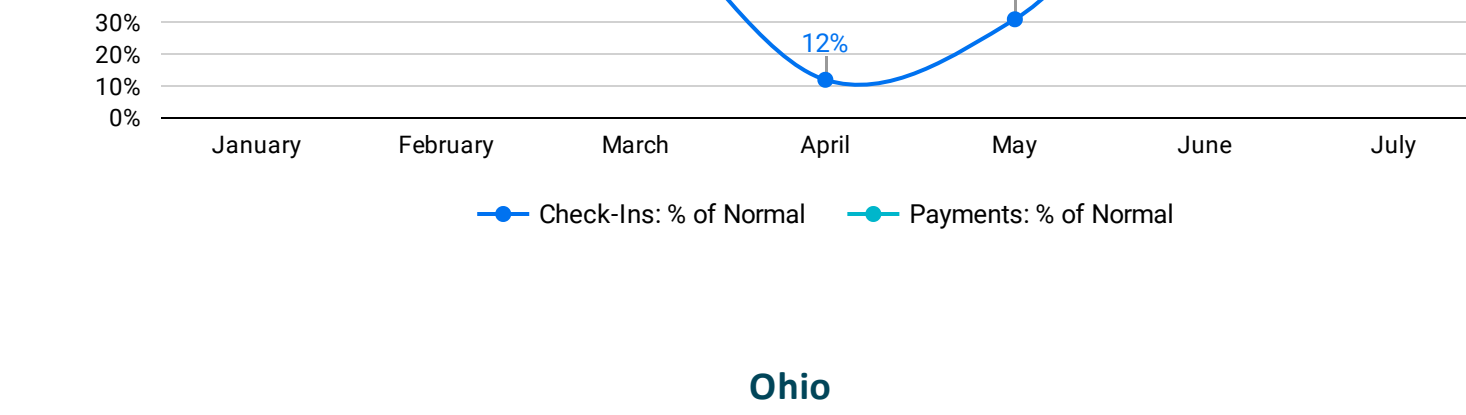
Re-Opened

Fitness businesses who are allowed to re-open are getting closer to normal.

By looking at check-ins and payments in re-opened states, we have a sound assessment of industry health and recovery speeds.

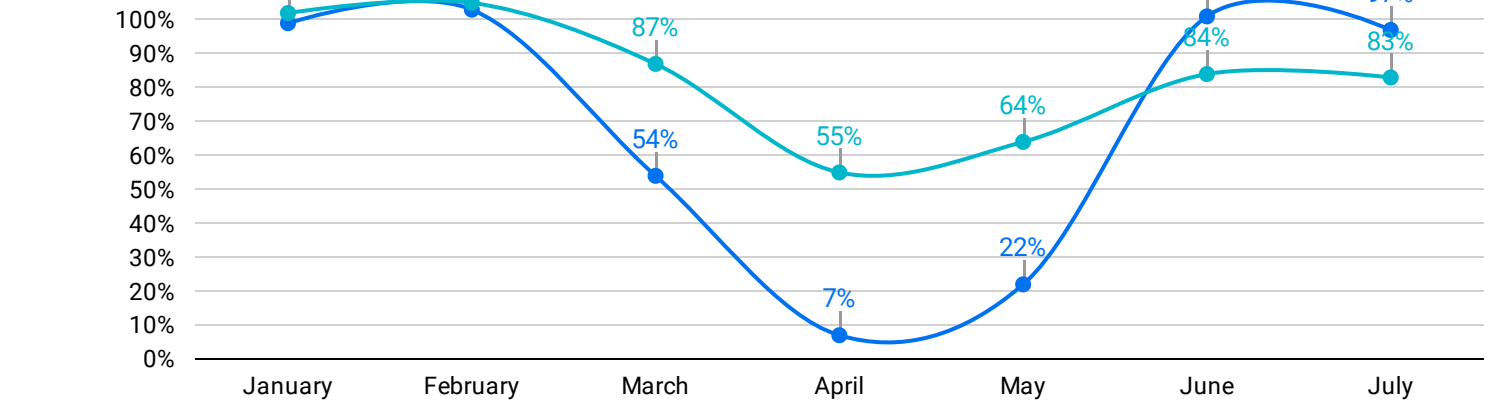
Connecticut

% of normal, 2020 compared to 2019



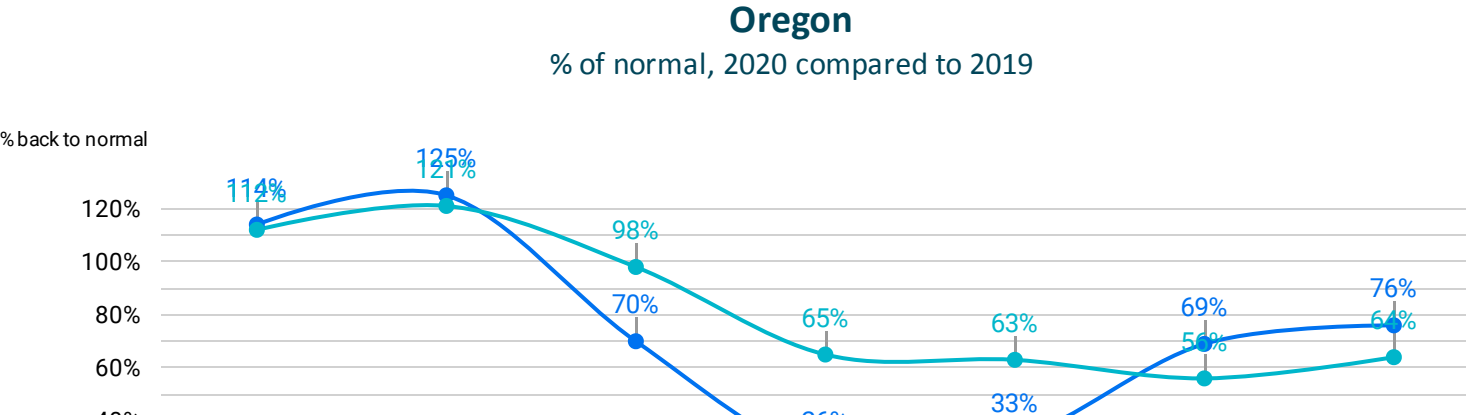
Florida

% of normal, 2020 compared to 2019



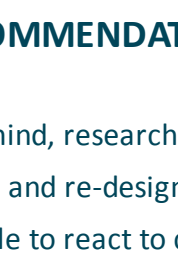
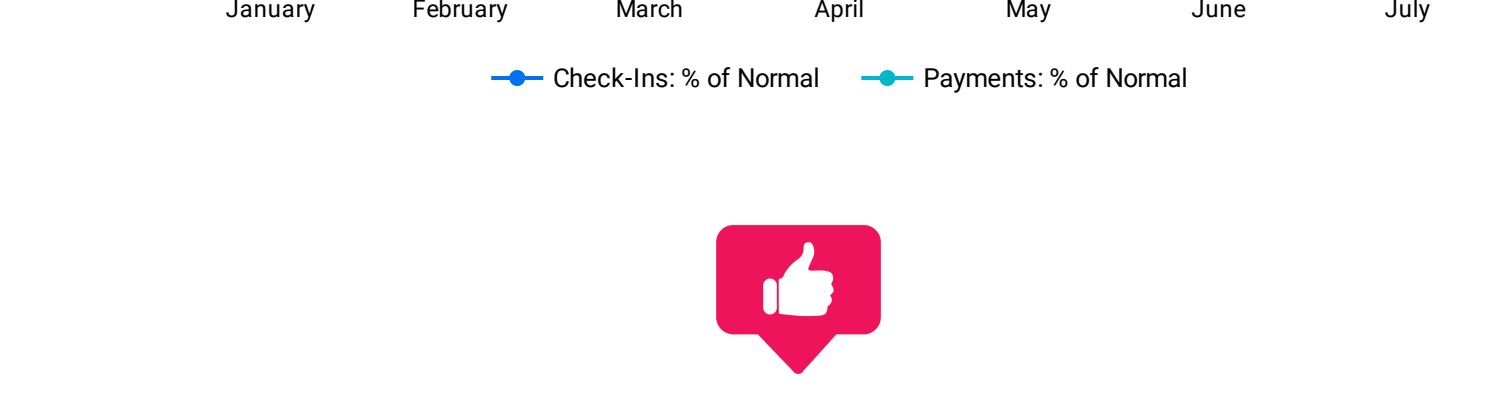
Ohio

% of normal, 2020 compared to 2019



Oregon

% of normal, 2020 compared to 2019



RECOMMENDATIONS

Members want to return to the gym. With this in mind, research and thoughtfully build your facility re-opening plan to keep members safe. Consider limiting class size and re-designing entry to limit contact with staff and members. Ensure your plan is flexible and nimble to react to cases rising and possible re-closures.

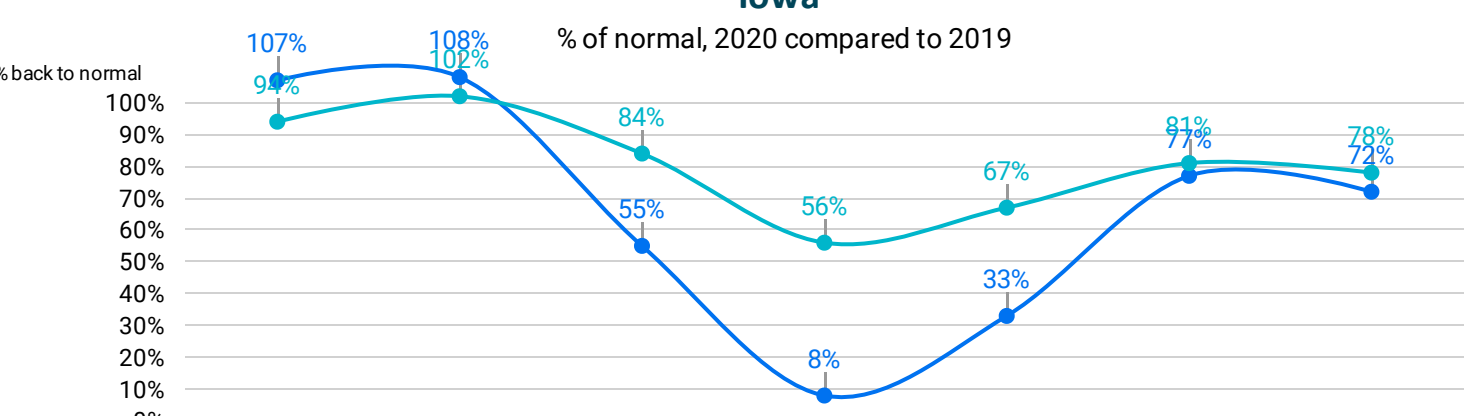
Minimal Closures

Some states with minimal shutdown mandates are nearing normal.

These key performance indicators reveal the big picture reality of the economy and its impact on fitness businesses nationwide, across all kinds of state mandates.

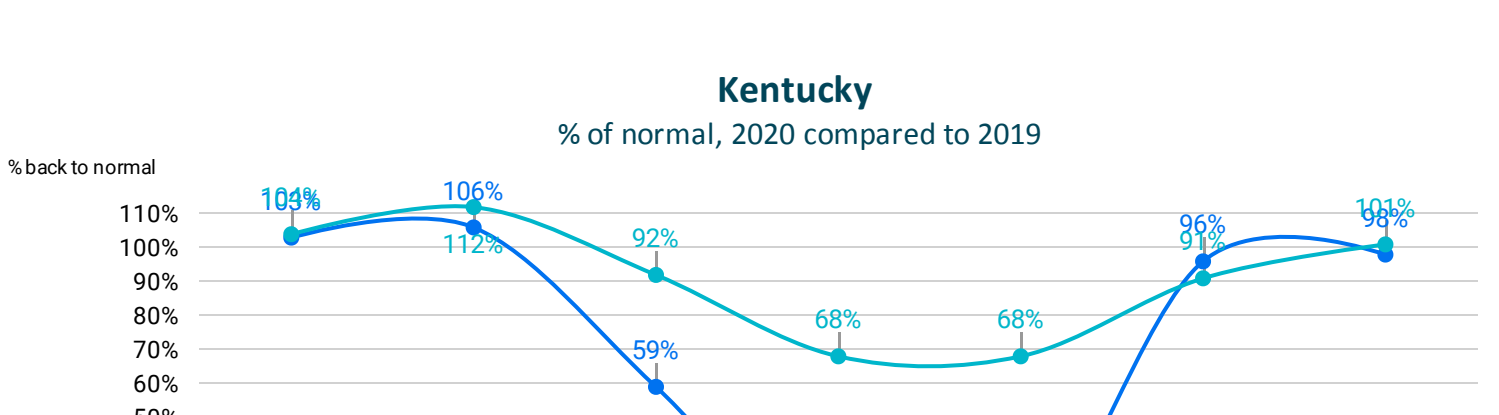
Alabama

% of normal, 2020 compared to 2019



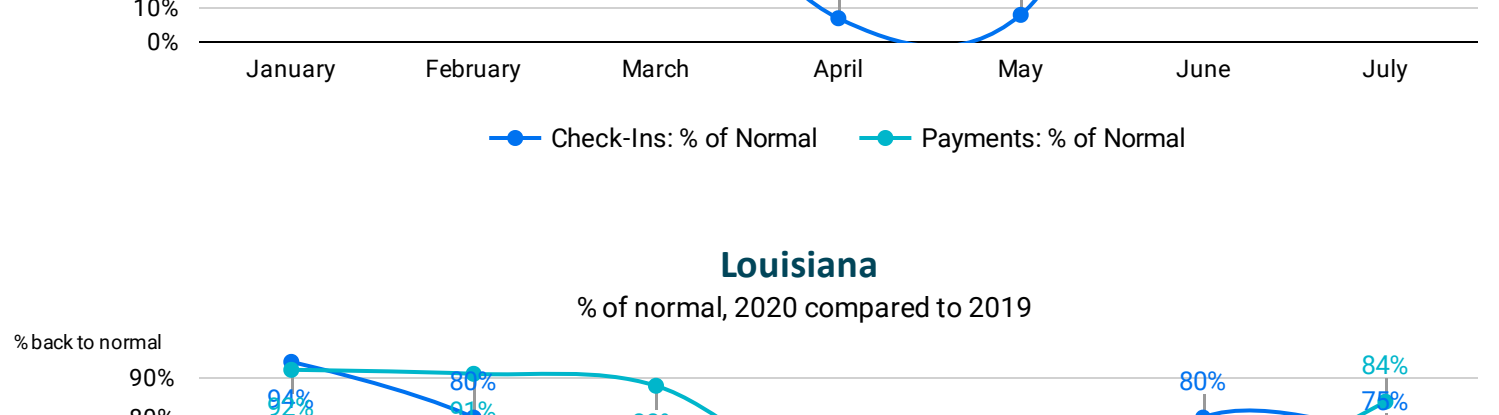
Iowa

% of normal, 2020 compared to 2019



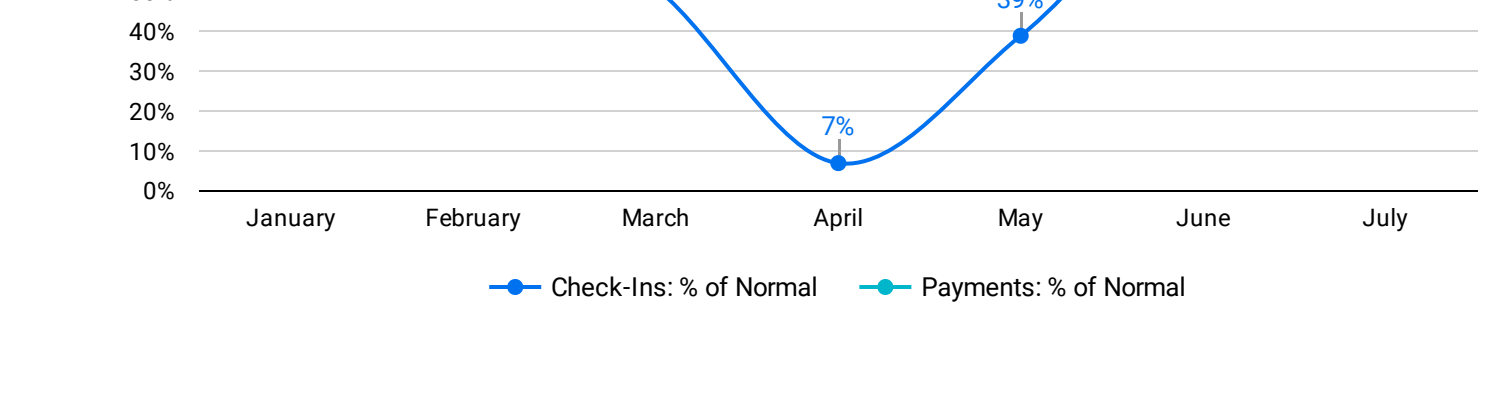
Kentucky

% of normal, 2020 compared to 2019



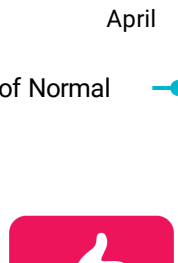
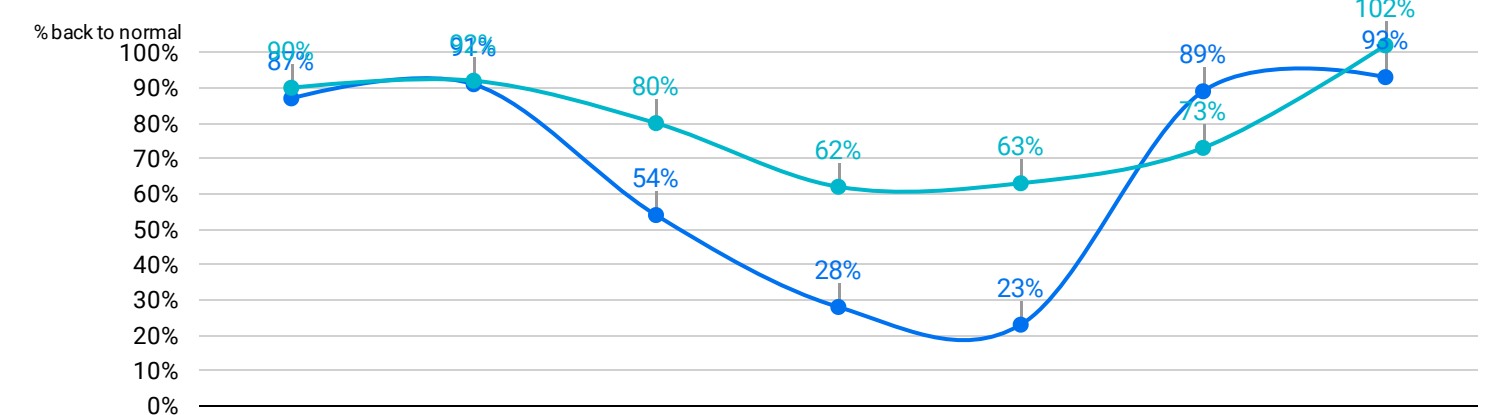
Louisiana

% of normal, 2020 compared to 2019



Nebraska

% of normal, 2020 compared to 2019



RECOMMENDATIONS

Given the rise in cases nationwide, there is a possibility that states who didn't initially close may close in this new wave. Prepare for these closures by having smaller class sizes, virtual offerings, and hybrid memberships to keep members engaged and active in your community. Now is the time to establish a plan to survive and thrive through possible uncertainty. And if the situation becomes more certain, leverage this momentum to end the year strong.

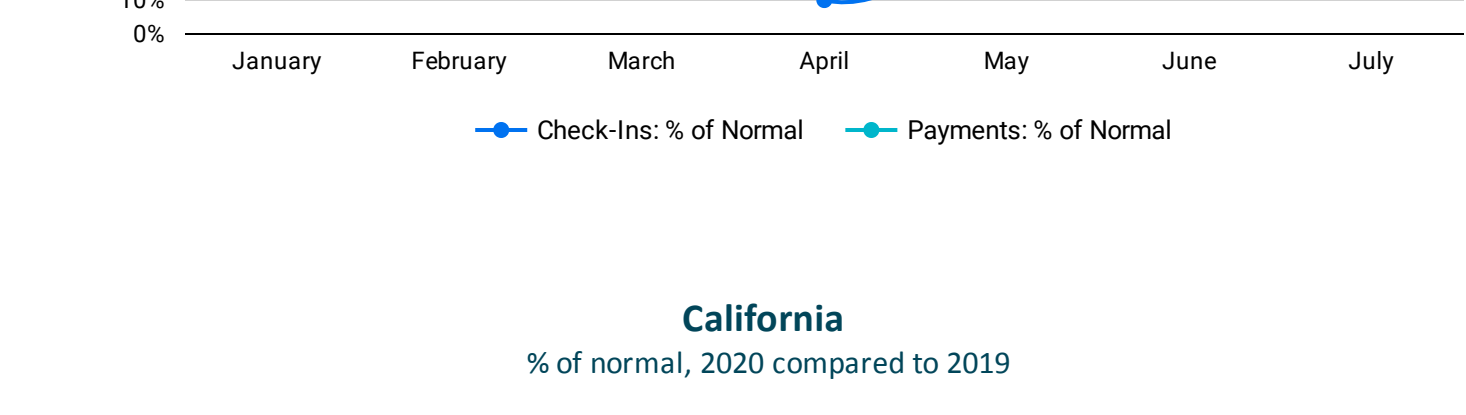
Paused Re-Opening of Gyms

States who paused the re-opening of gyms slowed the recovery of their fitness communities, and in one case, forced a discouraging decrease.

These key performance indicators reveal the big picture reality of the economy and its impact on fitness businesses nationwide, across all kinds of state mandates.

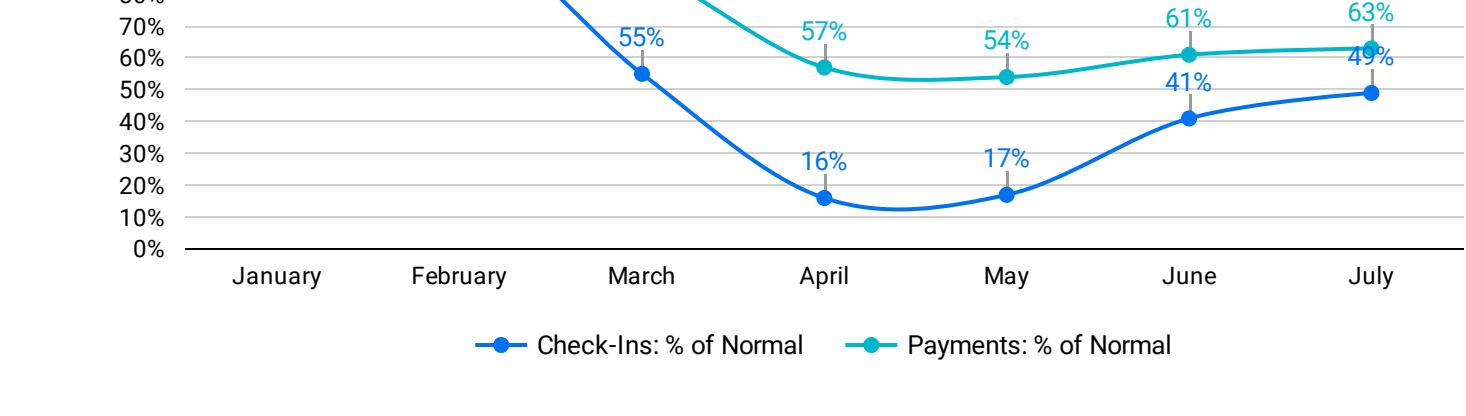
Arizona

% of normal, 2020 compared to 2019



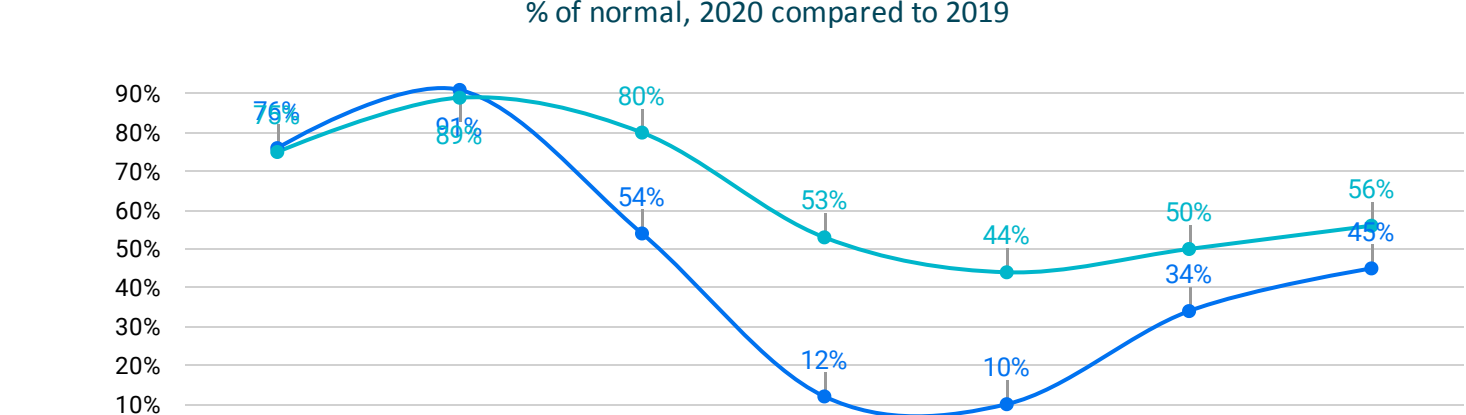
California

% of normal, 2020 compared to 2019



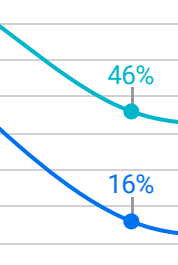
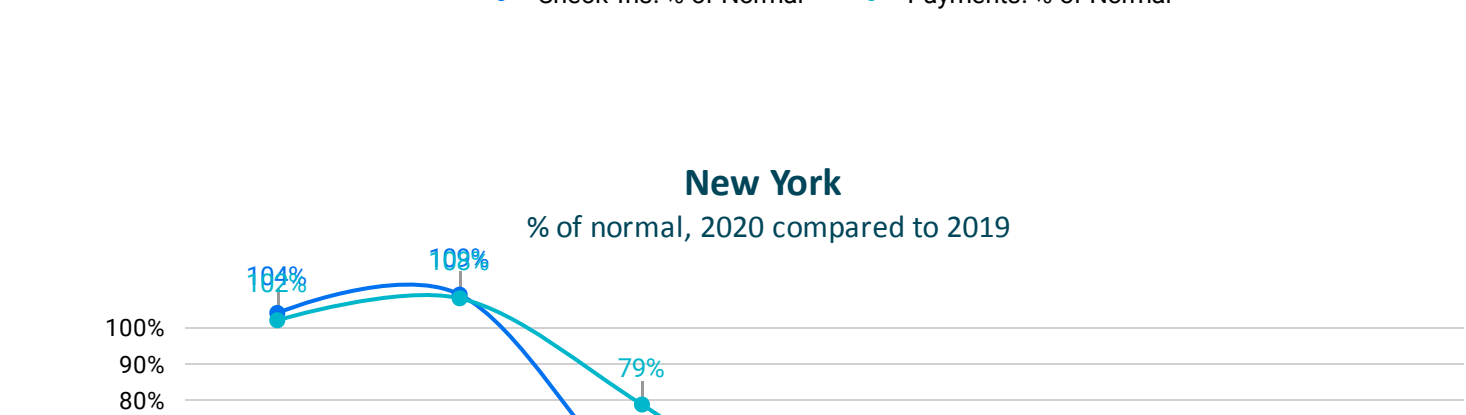
Michigan

% of normal, 2020 compared to 2019



New York

% of normal, 2020 compared to 2019



RECOMMENDATIONS

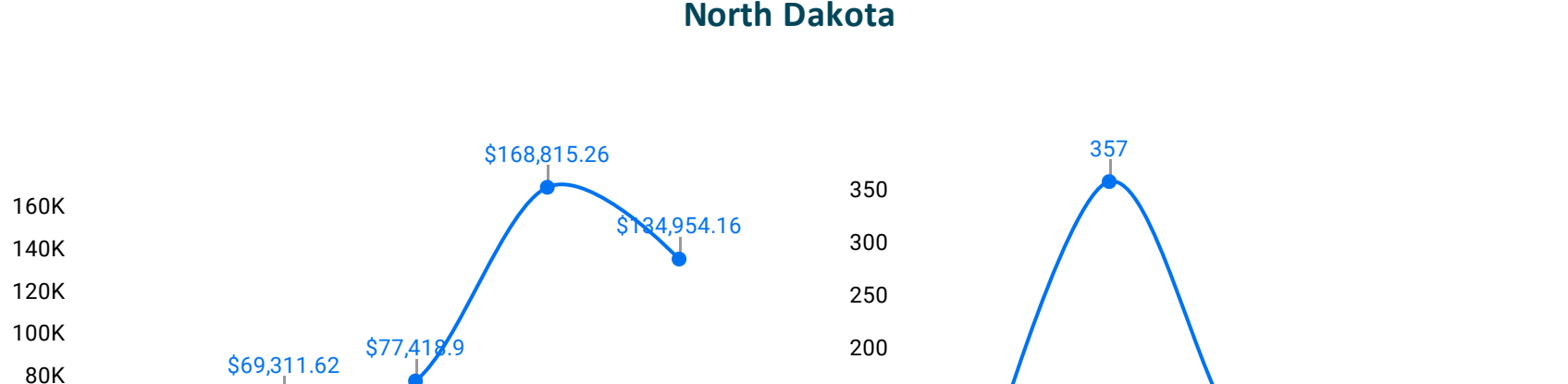
If your state is currently re-opened, it's critical to have a contingency plan for another shutdown. Keep educating, inspiring, and connecting with your community through digital techniques and tools. Whether a member is active or inactive, this steady communication will pay off. Once your state and business is ready to re-open, invite your community back while being clear about the new safety guidelines and enhanced digital offerings.

Revenue Associated with Virtual Check-ins

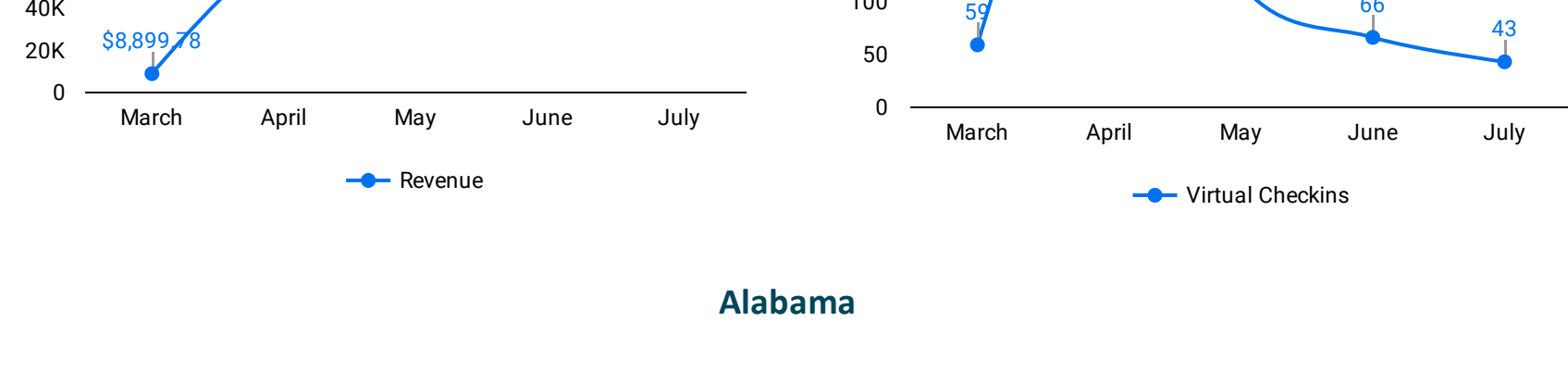
States that offered a new form of workout, virtual, are seeing an increase in their revenue as their virtual check-ins increase.

You can see a direct correlation of virtual check-ins with state revenue as states go through an increase in COVID cases.

North Dakota



Alabama



Kansas



RECOMMENDATIONS

There are many contributing factors to your revenue, but one that you can maintain and boost is your virtual presence. Offering a virtual membership and workout to your members can keep your members engaged and coming back. We recommend you record or use a video service to provide live or recorded classes with your studio's instructors that members are familiar with. You can also setup virtual class schedules so your members know when to tune in next.