

# Market Research Report



Prepared for: Strong’s Gym on X/XX/202X

## Report Summary

The following is a market research report for **Strong's Gym**. We pulled data from a variety of sources to analyze market demand, key competitor performance data, and foot traffic and demographic data for the proposed location of the business.

## Market Demand

**Strong's Gym** intends to open a new Gym in the Indianapolis, IN area. [Google Keyword Planner](#) provides search traffic estimates for relevant keywords that potential customers may be searching for.

## Keyword Research

Keywords including Indianapolis Gyms and Gyms in Indianapolis receive approximately 2,900 monthly searches according to Google Keyword Planner.

<input type="checkbox"/> Keyword ↑	Avg. monthly searches	Top of page bid (low range)	Top of page bid (high range)
<input type="checkbox"/> gym in indianapolis	2,900	\$1.58	\$5.29

## Advertising Cost

Google Keyword Planner also estimates that the cost per click to advertise for keywords including Indianapolis Gyms and Gyms in Indianapolis is between \$1.58 cents and \$5.29 cents per click.

## Top Related Keywords

\*all available keywords located at the end of the report

May 1, 2022 - April 30, 2023				
Location set to "Indianapolis"				



Top Keywords	Avg. monthly searches	Three month change	YoY change	Competition
gyms near me	14800	0%	22%	Low
gyms	12100	0%	49%	Low
planet fitness near me	8100	23%	0%	Low
la fitness near me	2400	24%	177%	Low
planet fitness hours	2400	0%	0%	Low
la fitness hours	2400	21%	53%	Low
cross fitness	2400	-34%	0%	Low
gyms in indianapolis	1600	-32%	30%	Low
anytime fitness near me	1300	0%	0%	Low
planet fitness indianapolis	1300	30%	0%	Low
boxing gyms near me	1000	30%	30%	Low
get fit	1000	0%	0%	Low
personal training near me	1000	30%	0%	Low
crunchfitness	1000	26%	400%	Low
boxing classes near me	880	39%	14%	Low
fitness near me	880	0%	49%	Low
vasa fitness near me	880	-23%	488%	Low
crossfit near me	720	0%	0%	Low
gold gym	720	-18%	23%	Low
planet fitness membership	720	-18%	22%	Low
boxing gym	480	50%	50%	Low

## Market Demand Seasonality

Search volume for “gyms near me” in the United States is somewhat seasonal in nature. January is consistently the peak, with the late fall tending to be the low point of the season according to [Google Trends](#) data.

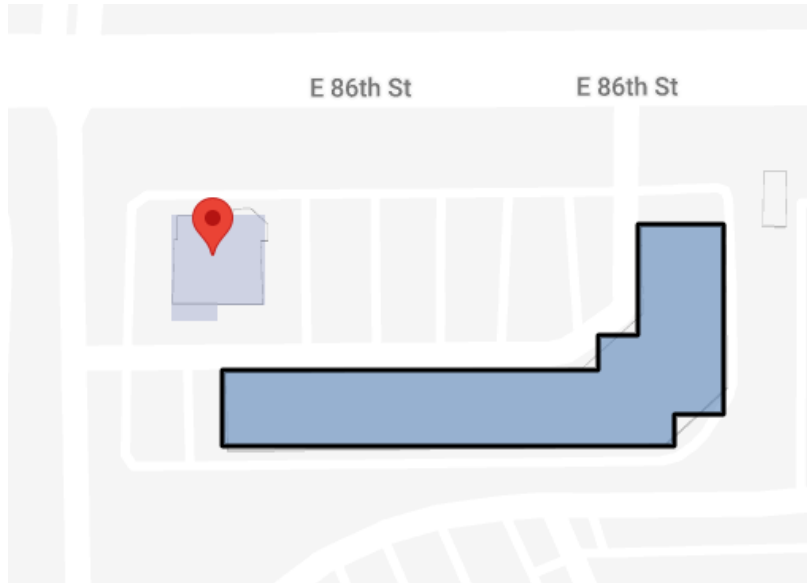


## Target Location Analysis

**Strong's Gym** is looking at 5899 East 86TH Street, Fishers IN 46250, US as a possible location indicated on the map below as a red pin. However, the location has been vacant for a recent amount of time so analyzing foot traffic directly to the property would likely not be helpful. Instead, we will analyze visitor data to the strip mall located nearby that shares the same parking lot. While this will not give us an exact estimate of the foot traffic we can expect to our gym, it should help us better understand the frequency of visitors and popularity of the nearby area and we can presume we could attract some of those visitors as customers.

### Target Location at:

5933 E 86th St, Indianapolis IN 46250-3504, US



### Estimated Foot Traffic Last Month:

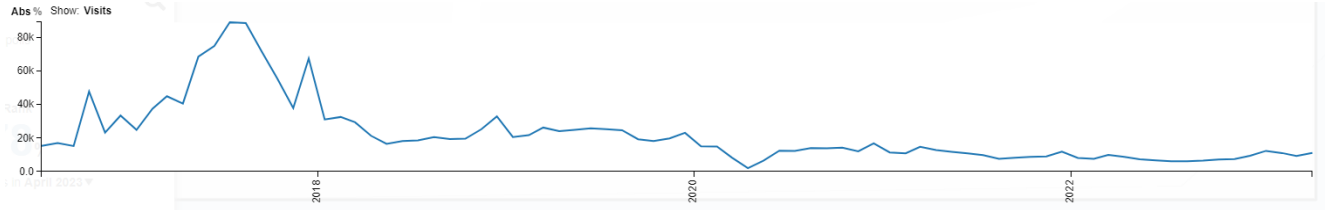
Last Month (4/2023) the strip mall had an estimated **11.11K visitors**

### Estimated Foot Traffic Last 12 Months & Prior Year Change:

\*all available years located at the end of the report

	5/1/2022	6/1/2022	7/1/2022	8/1/2022	9/1/2022	10/1/2022	11/1/2022	12/1/2022	1/1/2023	2/1/2023	3/1/2023	4/1/2023
Last 12 Mos	7341	6714	6185	6150	6557	7178	7484	9447	12359	11058	9332	11113
Prior Year	11811	10832	9791	7589	8253	8799	9028	11865	8104	7594	9914	8810
Y/Y % Change	-61%	-61%	-58%	-23%	-26%	-23%	-21%	-26%	34%	31%	-6%	21%

### Estimated 5 Year Foot Traffic Trend:



## Competitor Analysis

In order to get an estimate of the amount of customer traffic that **Strong's Gym** might receive we can look at two key competitors in the same market. In order to estimate customer traffic we partnered with Advan Research to provide foot traffic estimates based on consumer cell phone data.

### Competitor 1 - Life Time Fitness

Life Time Fitness is a key competitor. They are estimated to have roughly 20,000 customers per month. They rent 59,040 square feet based on Advan Research data.

8705 Castle Creek Pkwy E Dr, Indianapolis  
 IN 46250, US 39.914032,-86.067092

**Area: 59,040 sqf**

**tenants**

**Rank**

**Commercial Building 85%**

**20.60k visits** in April 2023 ▼



## Top Ranking Keywords

211 keywords

19 May 2023

Compare with: 18 May 2023

Main positions only

<input type="checkbox"/> Keyword	SF	Volume	KD	CPC	Traffic
<input type="checkbox"/> + lifetime fitness indianapolis	3	300	1	1.32	129
<input type="checkbox"/> + lifetime castle creek	3	300	0	2.72	92
<input type="checkbox"/> + lifetime fitness castle creek	3	400	0	2.59	78
<input type="checkbox"/> + lifetime fitness castleton	4	250	2	2.03	77
<input type="checkbox"/> + castle creek lifetime	4	200	1	N/A	68
<input type="checkbox"/> + lifetime indianapolis	3	150	2	1.30	43
<input type="checkbox"/> + lifetime fitness indiana	4	90	26	0.00	32
<input type="checkbox"/> + gyms indianapolis	3	250	12	2.38	27
<input type="checkbox"/> + gyms in indianapolis	1	200	12	2.98	17
<input type="checkbox"/> + indianapolis gyms	1	150	12	4.00	15
<input type="checkbox"/> + gym indianapolis	3	100	14	N/A	14
<input type="checkbox"/> + fitness-indianapolis	2	70	34	N/A	12
<input type="checkbox"/> + lifetime fitness carmel	4	30	1	0.93	9
<input type="checkbox"/> + life time castle creek	3	30	0	N/A	9
<input type="checkbox"/> + life time fitness castle creek	3	30	0	N/A	9
<input type="checkbox"/> + life time indianapolis	3	20	0	N/A	8
<input type="checkbox"/> + la fitness hours indianapolis	3	150	3	N/A	7
<input type="checkbox"/> + lifetime castleton	3	30	1	3.50	7
<input type="checkbox"/> + life time fitness indianapolis	3	20	1	0.00	6

## Competitor 2 - Mei Fitness

Mei Fitness is a key competitor. They are estimated to have roughly 14,800 customers per month. They rent 19,526 square feet based on Advan Research data.

10608 East 96Th Street, Fishers  
IN 46038, US 39.928089,-85.981582

Area: 19,526 sqf

[tenants](#)

Rank

Commercial Building **94%**

14.80k visits in April 2023 ▼



## Keywords

7 keywords

19 May 2023

Compare with: 18 May 2023



Main positions only ?



<input type="checkbox"/> Keyword	SF	Volume	KD	CPC	Traffic
<input type="checkbox"/> + mei fitness fishers	2	80	0	N/A	1
<input type="checkbox"/> + mei fitness fishers indiana	3	20	0	N/A	0
<input type="checkbox"/> + fishers fitness centers	3	20	10	2.04	0
<input type="checkbox"/> + gyms in fishers in	2	0	7	N/A	0
<input type="checkbox"/> + fishers fitness	2	20	8	0.00	0
<input type="checkbox"/> + youfit closing time	3	70	3	1.57	0
<input type="checkbox"/> + tanning fishers in	3	30	0	2.19	0

## Site Selection

**Strong's Gym** is planning to operate in Fishers, IN which is a suburb on the northside of Indianapolis. Based on Advan Research data we can see that very few customers are currently traveling from Fishers, IN to both Lifetime Fitness and Mei Fitness which is why we believe there is an opportunity for Strong's Gym to take some market share by locating directly in Fishers, IN.

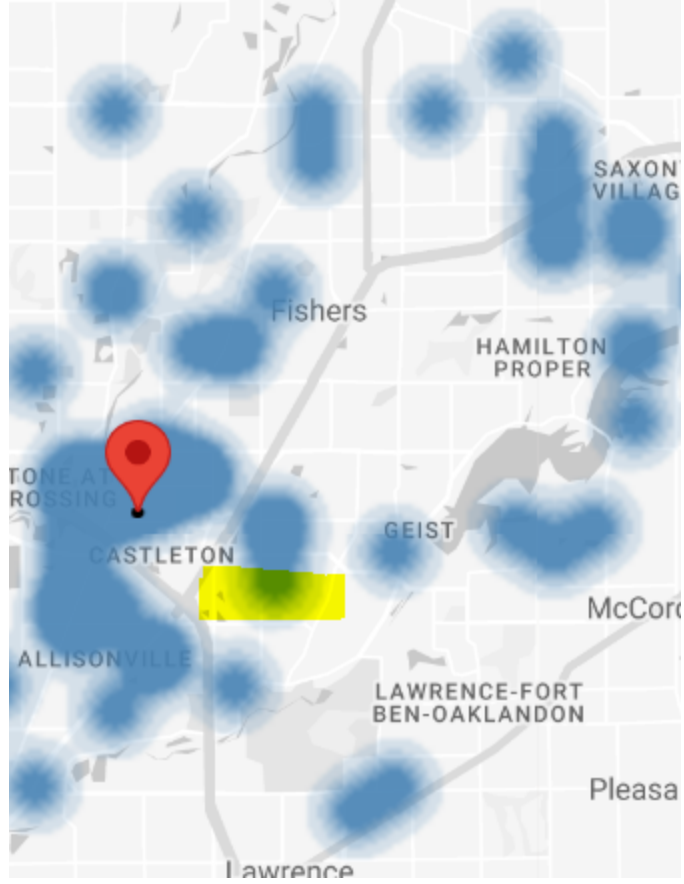
## Customer Heat Maps

The following heat maps visualize where the customers of both Life Time Fitness and Mei Fitness live.

### Life Time Fitness Customer Heat Map

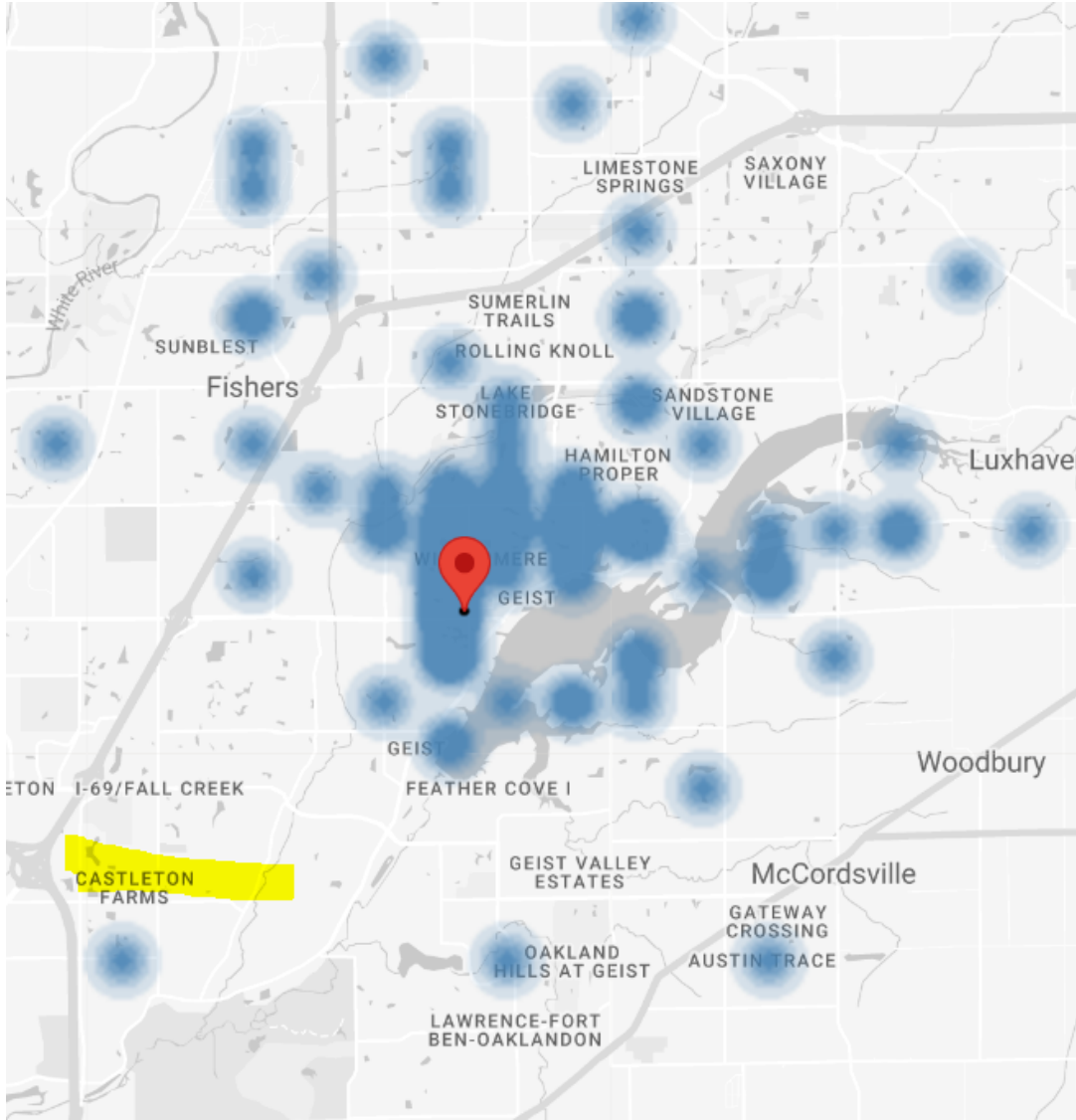
Below you can see the customer heat map for Life Time Fitness with the proposed location of Fishers, IN highlighted.





Mei Fitness Customer Heat Map

Below you can see the customer heat map for Mei Fitness with the proposed location of Fishers, IN highlighted.



## Demographic Data

The following is Census and demographic data for Fishers, IN

Income 📊

**\$63,385**

Per capita income

more than 1.5 times the amount in the Indianapolis-Carmel-Anderson, IN Metro Area: \$37,422

nearly double the amount in Indiana: \$33,054

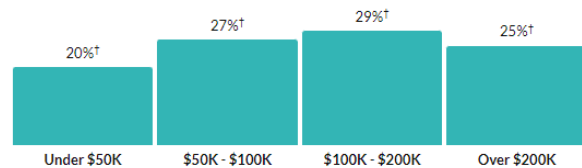
**\$106,990**

Median household income

about 1.5 times the amount in the Indianapolis-Carmel-Anderson, IN Metro Area: \$70,224

more than 1.5 times the amount in Indiana: \$62,743

Household income



Show data / Embed

Age

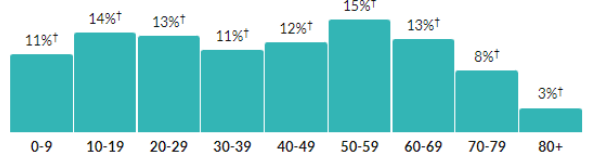
**41.6** ±3.1

Median age

about 10 percent higher than the figure in the Indianapolis-Carmel-Anderson, IN Metro Area: 37 ±0.2

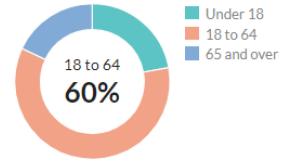
about 10 percent higher than the figure in Indiana: 38.2 ±0.2

Population by age range



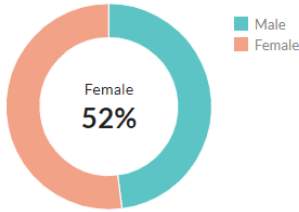
Show data / Embed

Population by age category



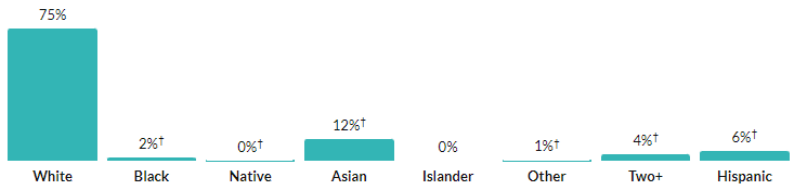
Show data / Embed

Sex



Show data / Embed

Race & Ethnicity



\* Hispanic includes respondents of any race. Other categories are non-Hispanic.

Show data / Embed

## Target Location Historical Data:

Month Number

4/1/2023	11113
3/1/2023	9332
2/1/2023	11058
1/1/2023	12359
12/1/2022	9447
11/1/2022	7484
10/1/2022	7178
9/1/2022	6557
8/1/2022	6150
7/1/2022	6185
6/1/2022	6714
5/1/2022	7341
4/1/2022	8810
3/1/2022	9914
2/1/2022	7594
1/1/2022	8104
12/1/2021	11865
11/1/2021	9028

10/1/2021	8799
9/1/2021	8253
8/1/2021	7589
7/1/2021	9791
6/1/2021	10832
5/1/2021	11811
4/1/2021	12848
3/1/2021	14738
2/1/2021	10878
1/1/2021	11432
12/1/2020	16847
11/1/2020	12115
10/1/2020	14273
9/1/2020	13880
8/1/2020	13950
7/1/2020	12367
6/1/2020	12488
5/1/2020	6515
4/1/2020	2066
3/1/2020	8303
2/1/2020	14918
1/1/2020	14997
12/1/2019	23101
11/1/2019	19825
10/1/2019	18185
9/1/2019	19270
8/1/2019	24635
7/1/2019	25282
6/1/2019	24918
5/1/2019	24150
4/1/2019	26232
3/1/2019	21692
2/1/2019	20585
1/1/2019	32903
12/1/2018	25265
11/1/2018	19616
10/1/2018	19350
9/1/2018	20608
8/1/2018	18583
7/1/2018	18194

6/1/2018	16506
5/1/2018	21331
4/1/2018	29372
3/1/2018	32534
2/1/2018	31063
1/1/2018	67415
12/1/2017	37824
11/1/2017	55523
10/1/2017	71550
9/1/2017	88574
8/1/2017	89054
7/1/2017	74888
6/1/2017	68501
5/1/2017	40536
4/1/2017	44922
3/1/2017	37463
2/1/2017	24876
1/1/2017	33385
12/1/2016	23221
11/1/2016	47750
10/1/2016	15206
9/1/2016	16981
8/1/2016	15287
7/1/2016	11113

## Rest of Top Related Keywords:

gyms near me	14800	0%	22%	Low
gyms	12100	0%	49%	Low
planet fitness near me	8100	23%	0%	Low
la fitness near me	2400	24%	177%	Low
planet fitness hours	2400	0%	0%	Low
la fitness hours	2400	21%	53%	Low

cross fitness	2400	-34%	0%	Low
gyms in indianapolis	1600	-32%	30%	Low
anytime fitness near me	1300	0%	0%	Low
planet fitness indianapolis	1300	30%	0%	Low
boxing gyms near me	1000	30%	30%	Low
get fit	1000	0%	0%	Low
personal training near me	1000	30%	0%	Low
crunchfitness	1000	26%	400%	Low
boxing classes near me	880	39%	14%	Low
fitness near me	880	0%	49%	Low
vasa fitness near me	880	-23%	488%	Low
crossfit near me	720	0%	0%	Low
gold gym	720	-18%	23%	Low
planet fitness membership	720	-18%	22%	Low
24 hour gyms near me	720	0%	22%	Low
la fitness indianapolis	720	0%	50%	Low
la fitness membership	590	0%	50%	Low
fitness center near me	590	-18%	84%	Low
vasa gym	590	-19%	50%	Low
get fit gym	590	-19%	-19%	Low
reps fitness	590	-19%	0%	High
boxing gym	480	50%	50%	Low
gym memberships near me	480	-19%	0%	Low
indianapolis personal training	480	0%	-19%	Medium
bungee fitness	390	0%	23%	Low

mma gyms near me	390	84%	51%	Low
fitness center	390	50%	125%	Low
workout classes near me	390	-33%	23%	Low
24 hour gym	390	-19%	23%	Low
tumbling classes near me	390	0%	23%	Low
boxing gyms indianapolis	390	51%	51%	Low
tonal gym	320	0%	-19%	High
gym membership	320	0%	23%	Low
planet fitness locations	320	0%	52%	Low
anytime fitness membership cost	320	0%	0%	Low
gyms with pools near me	320	-18%	0%	Low
la fitness hours indianapolis	320	22%	50%	Low
gym with basketball near me	320	-33%	24%	Low
fitness classes near me	260	-19%	24%	Low
la fitness locations	260	-19%	53%	Low
gym with sauna near me	260	-19%	53%	Low
anytime fitness indianapolis	260	0%	-33%	Low
boxing classes indianapolis	260	23%	52%	Low
best gyms in indianapolis	260	0%	23%	Low
best gym near me	210	52%	129%	Low
spin classes near me	210	-47%	0%	Low
boxing classes	210	24%	50%	Low
la fitness membership cost	210	0%	-19%	Low
fitness gym near me	210	-35%	21%	Low
crossfit gyms near me	210	53%	53%	Low

nearest gym	210	0%	86%	Low
planet fitness total body enhancement	210	-19%	24%	Low
vasa fitness hours	210	0%	24%	Low
gyms downtown indianapolis	210	0%	24%	Low
cross fit indianapolis	210	0%	-34%	Low
anytime fitness price	170	-18%	0%	Low
exercise classes near me	170	21%	89%	Low
planet fitness membership cost	170	-18%	-18%	Low
fitness your way	170	-33%	56%	Low
hydromassage planet fitness	170	-48%	-58%	Low
workout places near me	170	-18%	0%	Low
fit body bootcamp	170	50%	24%	Low
lifetime fitness indianapolis	170	0%	0%	Low
planet fitness beech grove	170	21%	-19%	Low
24 hour fitness near me	140	27%	27%	Low
gym workout	140	-35%	-21%	Medium
bungee fitness near me	140	88%	88%	Low
anytime fitness membership	140	-18%	27%	Low
cheap gyms near me	140	0%	22%	Low
private gyms near me	140	-35%	22%	Low