

Bespoke Market Intelligence

Peloton Custom Survey

Wave 5

April 2022

OBJECTIVE

To conduct a survey on a large N (10,000) of US consumers balanced to census to gather consumer feedback toward Peloton and competitive fitness brands, with a focus on understanding purchase intentions around the new tread, gathering feedback on the potential new rental pricing model, and understanding brand positioning among consumers.

STRATEGY

- ❑ Conduct an electronic survey of 10,000 US consumers balanced to census.
- ❑ Screening for existing bike/tread owners is a multi-stage process:
 - ❑ Respondents selected which fitness equipment they own from a list of options.
 - ❑ If they selected bike or tread, they were shown a list of brands and asked which they own.
 - ❑ If they selected Peloton, they were shown a picture of the Peloton tread or bike and asked to confirm this was the product they owned in their home (as opposed to using one at a communal gym).
 - ❑ If they looked at the image and selected that they own it in their home, they were asked to fill-in the room that houses the equipment. Any respondents that did not fill-in a valid location in the home were removed.

Dates Fielded

March 29th, 2022 – April 5th, 2022

Top Takeaways

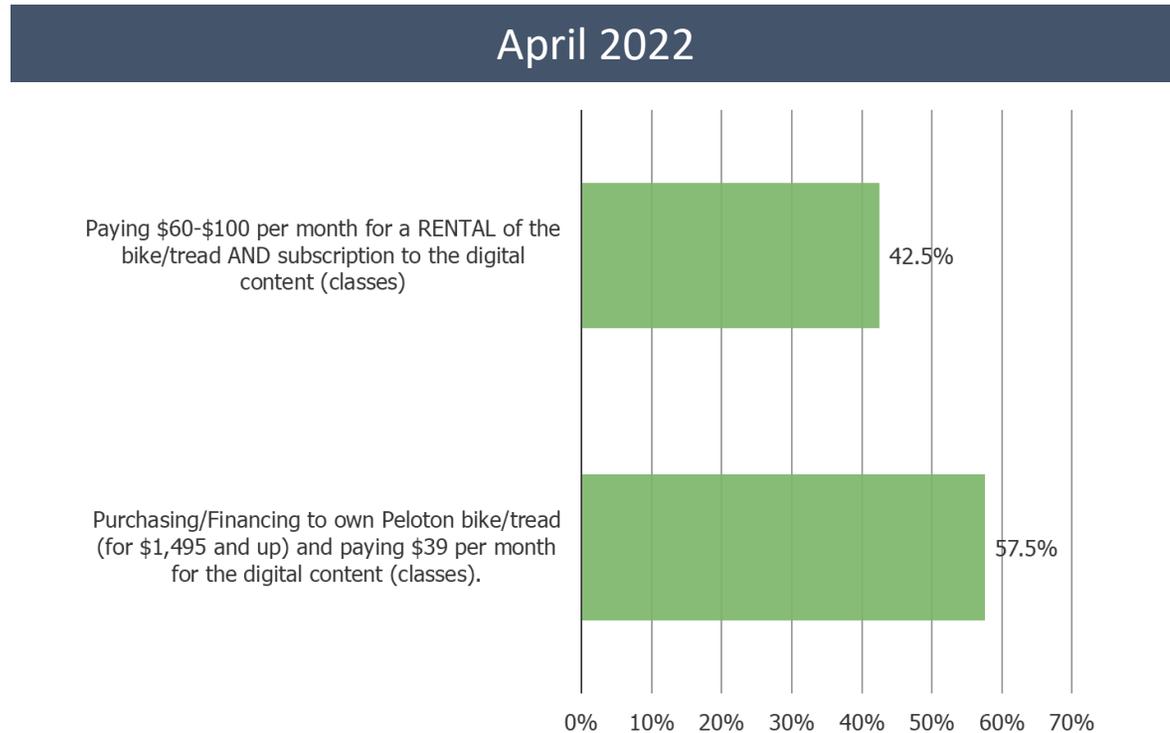
SURVEY TAKEAWAYS

Fitness Trends	Exercise frequency increased sequentially with the % who work out at home holding steady in the top spot of exercise options. Consumers feel they are working out more now than pre-pandemic and increasingly expect that trend to continue going forward.
PTON Brand Headwinds + Tailwinds	The primary reason consumers don't buy Peloton products continues to be the price / they can't afford it. Consumers continue to view Peloton as the best at-home fitness equipment brand. Customers are very satisfied with the product and indicate a high degree of loyalty to the brand. Peloton also gets the most credit from respondents for having the "best sense of community."
Rental Model Explored	Though consumers prefer the thought of purchasing/financing Peloton products, a reasonably large cohort of consumers preferred the idea of the rental model. The possibility of being able to rent the equipment drives a modest increase in likelihood of buying Peloton equipment in the future among consumers who do not currently own Peloton equipment. The increase in likelihood is tied more to the broader population than it is to respondents who are actively in the market to buy fitness equipment and/or existing Peloton customers. In all, consumers who would prefer purchasing/financing indicate a longer period of expected usage of the equipment compared to those who would prefer to rent.
Purchase Intentions	Peloton remains the most likely spin bike respondents expect to choose among those currently in the market. Peloton is also the most likely tread respondents expect to choose among those currently in the market. When it comes to the tread, Peloton has gained share of future purchase intentions over the past four quarters.
Pricing Power and New Products	Customers think Peloton's content subscription is a very good value for the price. Peloton customers remain very interested in buying new Peloton products that they might come out with in the future.

April 2022 New Questions – Testing a Rental Model

In your opinion, which would be a better way to pay to use Peloton products at home?

Posed to all respondents. (N=9706)



Cross: Tab Analysis:

Respondents who are currently in the market for fitness equipment:
60.3% would prefer to PURCHASE, 39.7% would prefer RENT.

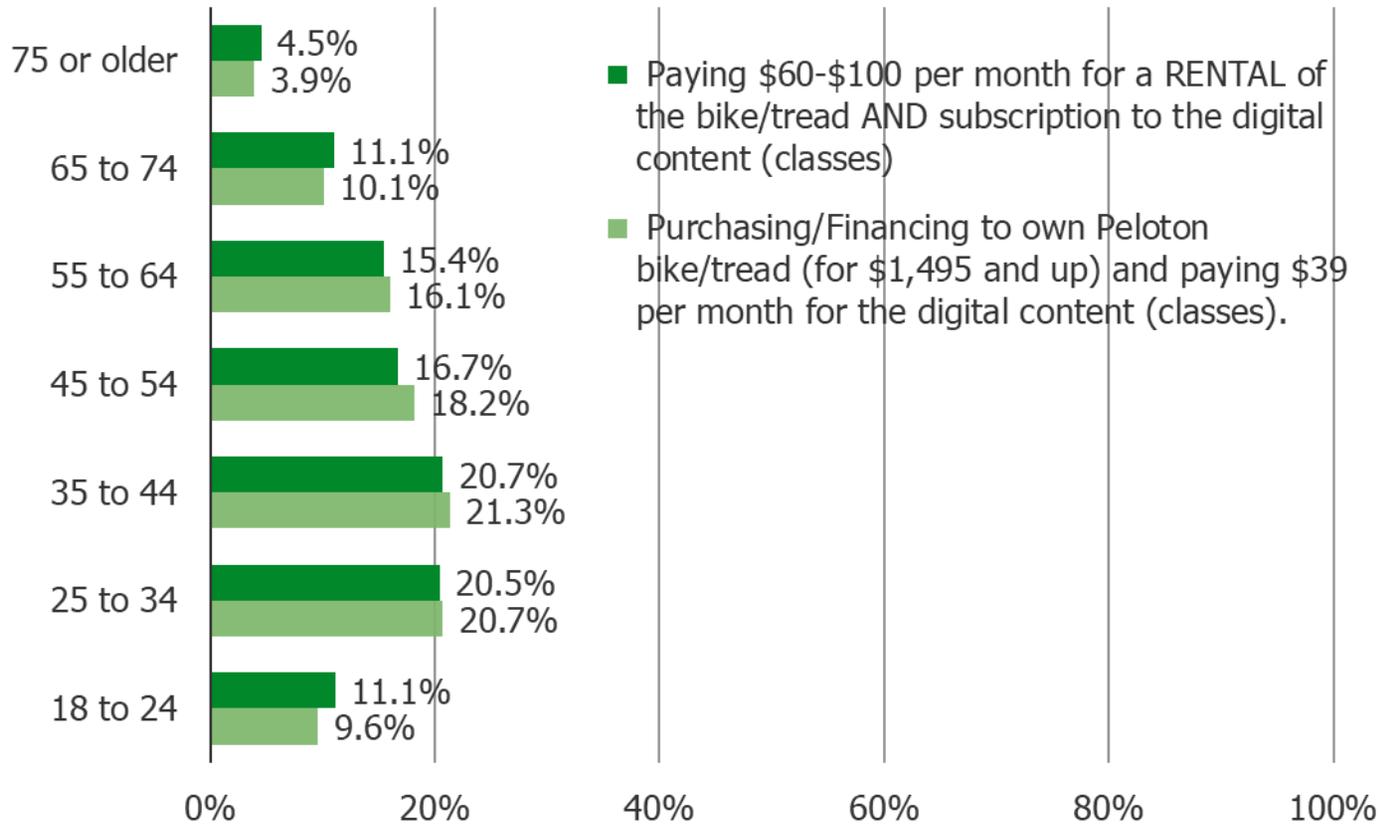
Respondents who live in Florida, Texas, Colorado, and Minnesota and are in market for fitness equipment:
63.9% would prefer PURCHASE, 36.1% would prefer RENT.

Respondents who have considered Peloton products in the past but didn't purchase:
61.7% would prefer PURCHASE, 38.3% would prefer RENT.

In your opinion, which would be a better way to pay to use Peloton products at home?

Posed to all respondents. (N=9706)

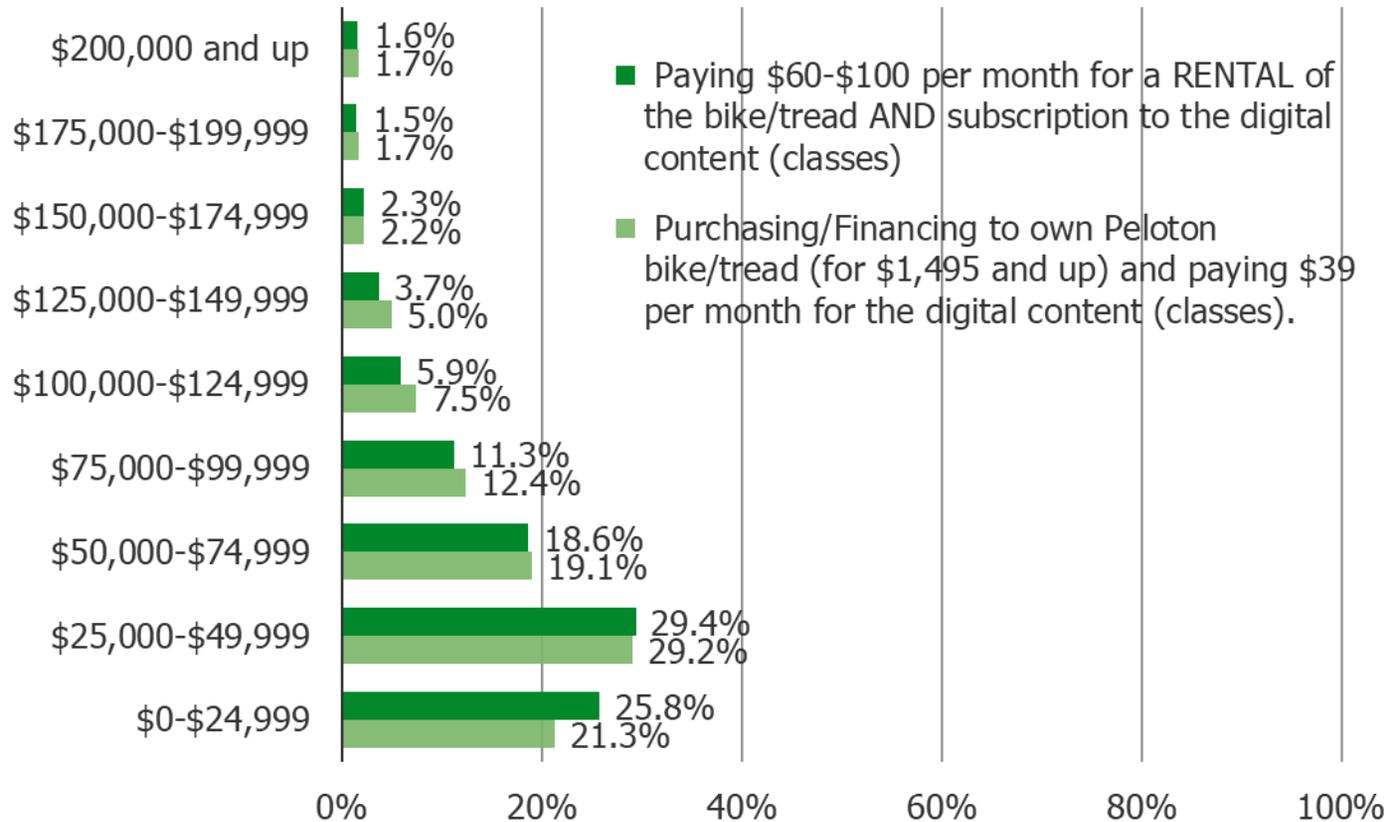
Cross-Tab Filtered Analysis: Age



In your opinion, which would be a better way to pay to use Peloton products at home?

Posed to all respondents. (N=9706)

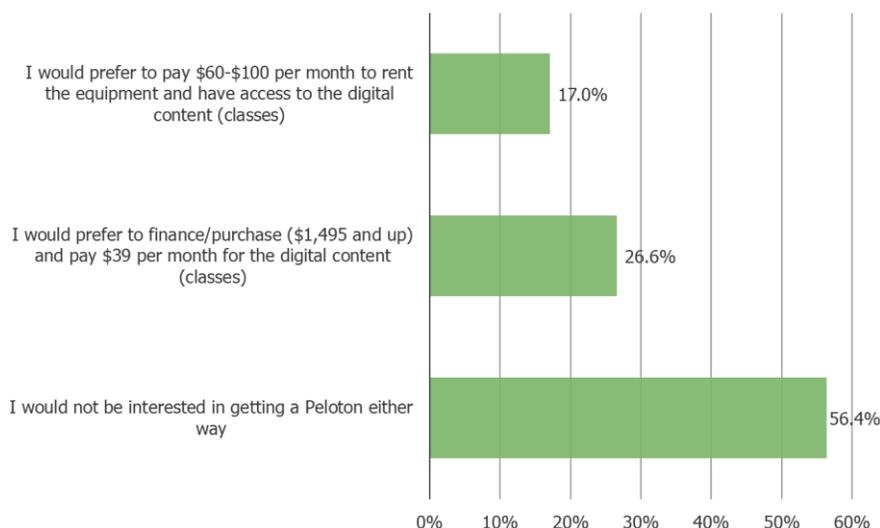
Cross-Tab Filtered Analysis: Income



You mentioned earlier that you do not own any Peloton products at home. Imagine there was an option to pay \$60-\$100 per month to RENT a Peloton bike or tread and have access to the digital content (instead of having to purchase/finance the equipment with a \$39 monthly subscription for the digital content). Which of the following best describes you:

Posed to all respondents who do not own any Peloton products at home. (N=9114)

April 2022



Cross: Tab Analysis:

Respondents who are currently in the market for fitness equipment:

27.1% would not be interested, 46.1% would prefer to PURCHASE, 26.9% would prefer to RENT.

Respondents who live in Florida, Texas, Colorado, and Minnesota and are in market for fitness equipment:

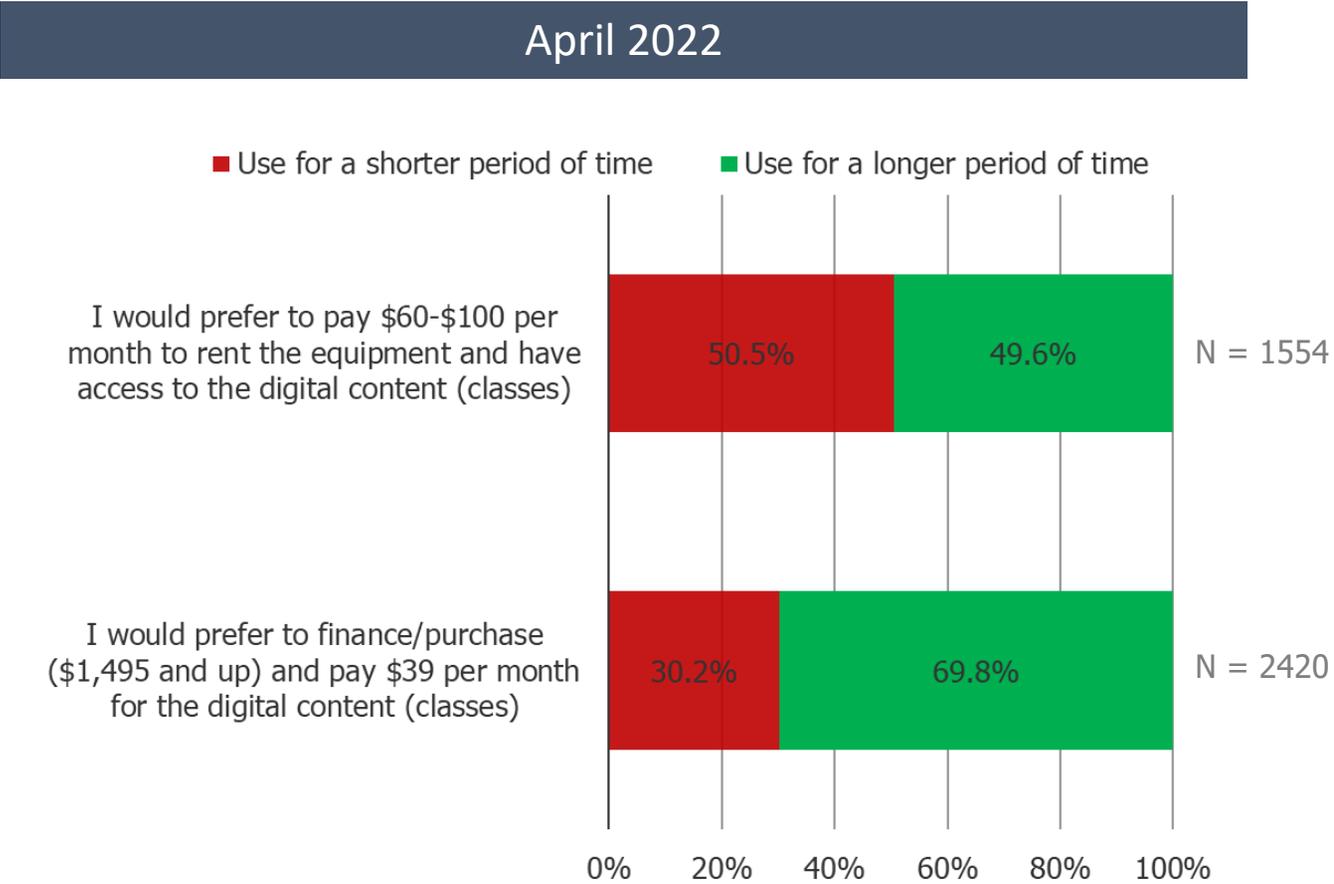
26.4% would not be interested, 44.7% would prefer to PURCHASE, 28.9% would prefer to RENT.

Respondents who have considered Peloton products in the past but didn't purchase:

26.3% would not be interested, 46.3% would prefer to PURCHASE, 27.4% would prefer to RENT.

If you wound up getting a Peloton bike or tread this way, would your intention be to...

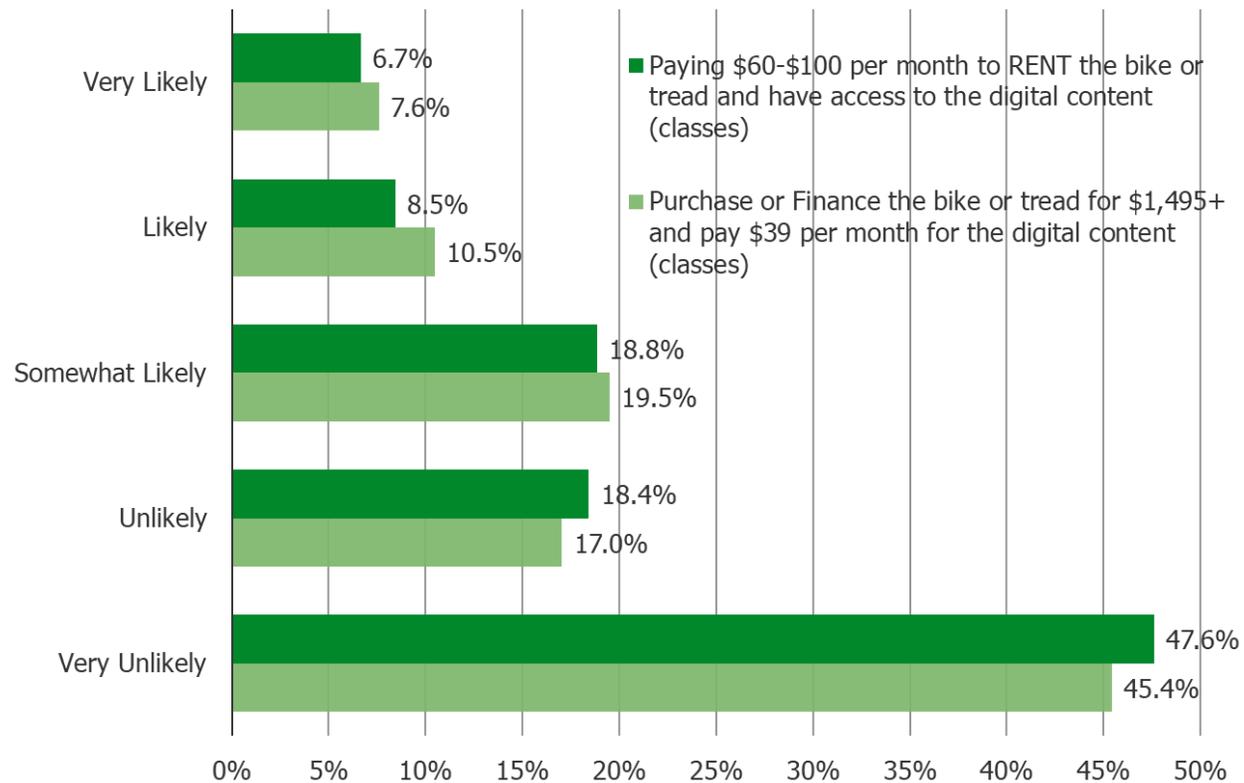
Posed to all respondents who do not own any Peloton products at home would prefer to buy Peloton equipment the following way:



How likely would you be to buy a bike or tread from Peloton in the next year if it was available to purchase in the following ways:

Posed to all respondents who do not own any Peloton products at home. (N=9114)

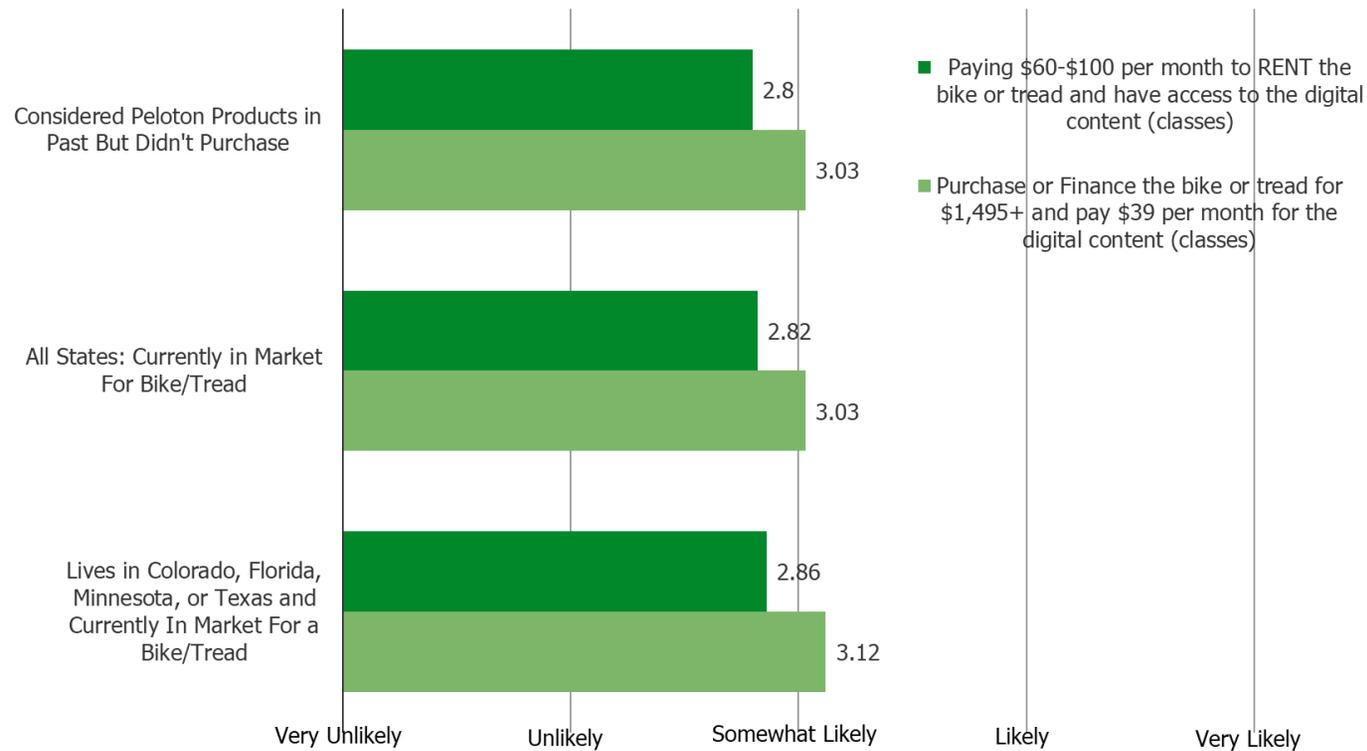
April 2022



How likely would you be to buy a bike or tread from Peloton in the next year if it was available to purchase in the following ways:

Posed to all respondents who do not own any Peloton products at home. (N=9114)

Cross-Tab Analysis

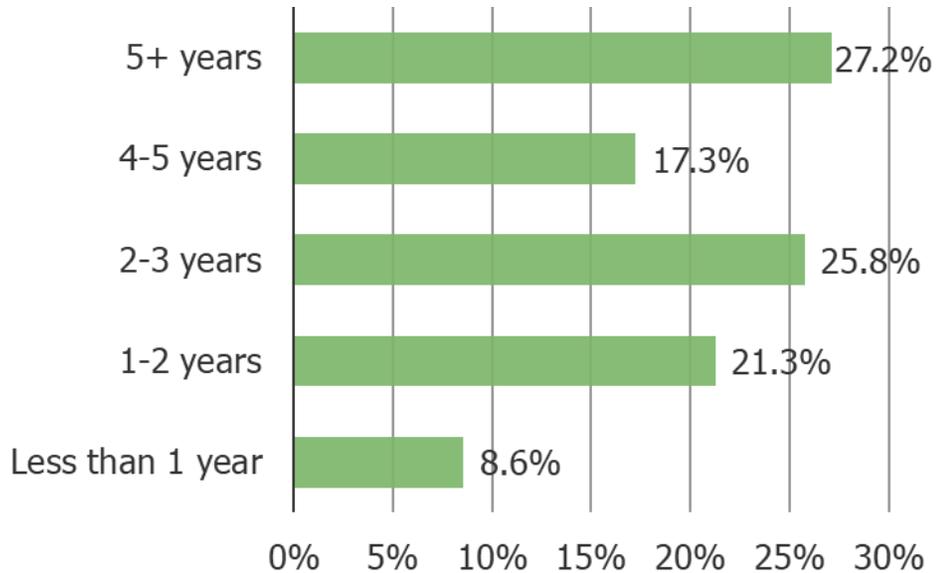


For how long do you anticipate you would keep the Peloton bike or tread of you got it in the following ways:

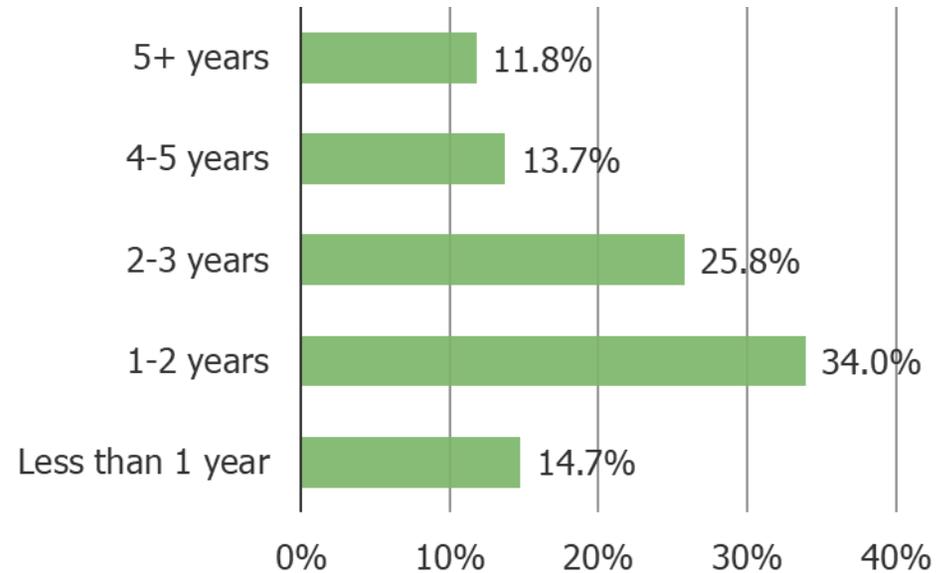
Posed to respondents who do not own Peloton equipment and said that they would be likely or very likely to buy a bike or tread from Peloton in the next year the following way:

April 2022

Purchase or Finance the bike or tread (N = 1646)



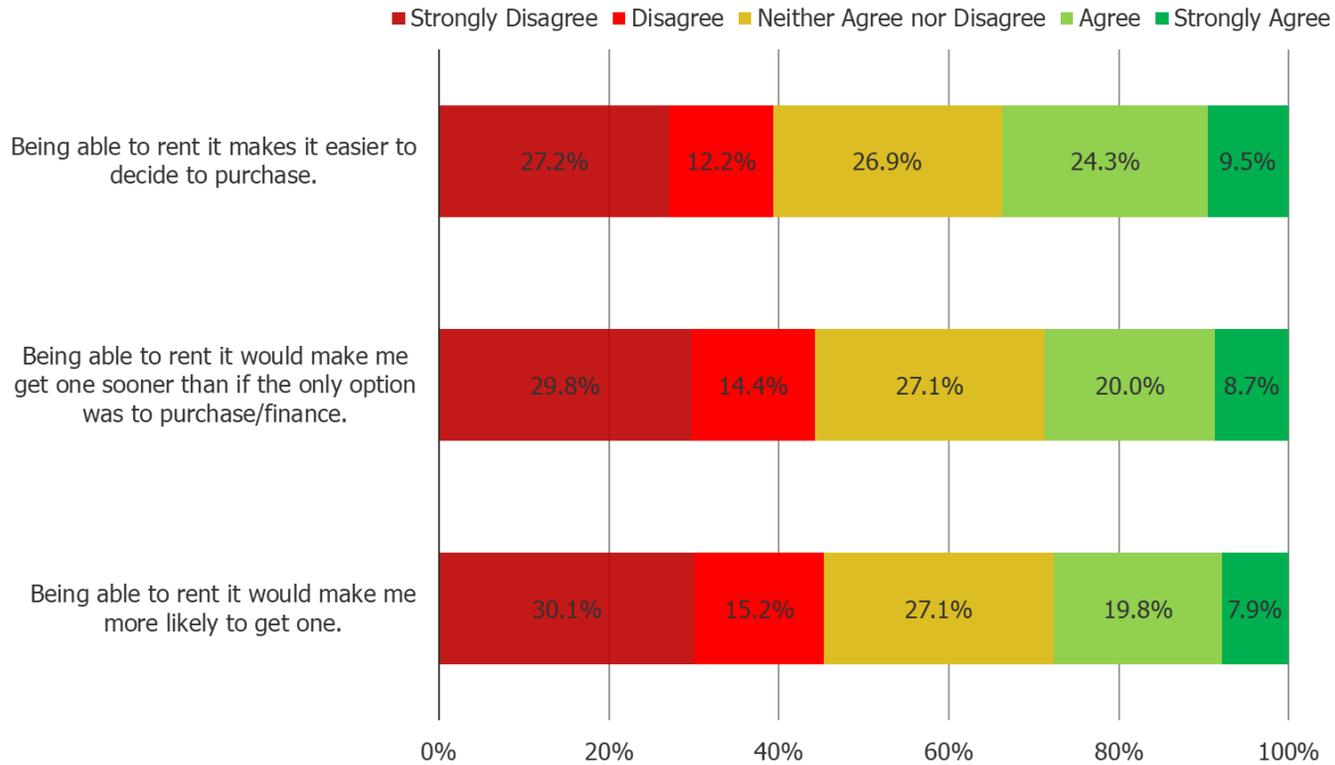
Rent the bike or tread (N = 1378)



To what extent do you agree with the following statements about being able to rent Peloton products without having to purchase/finance them to own them:

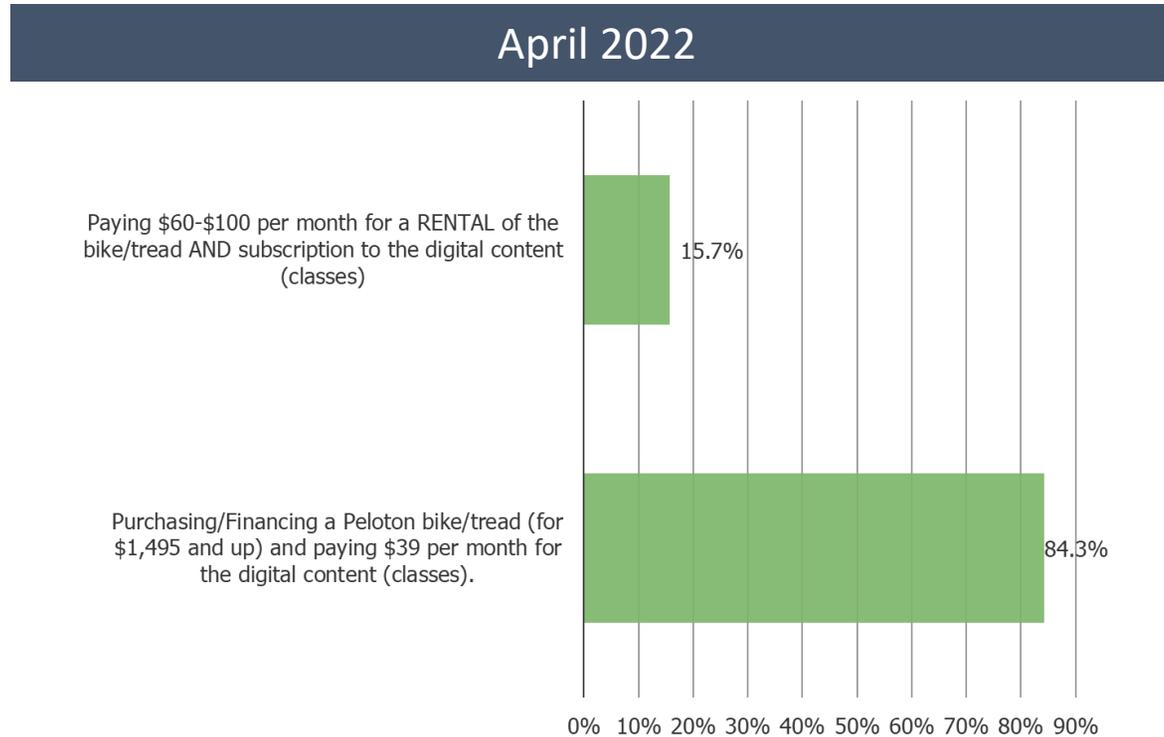
Posed to all respondents. (N=9706)

April 2022



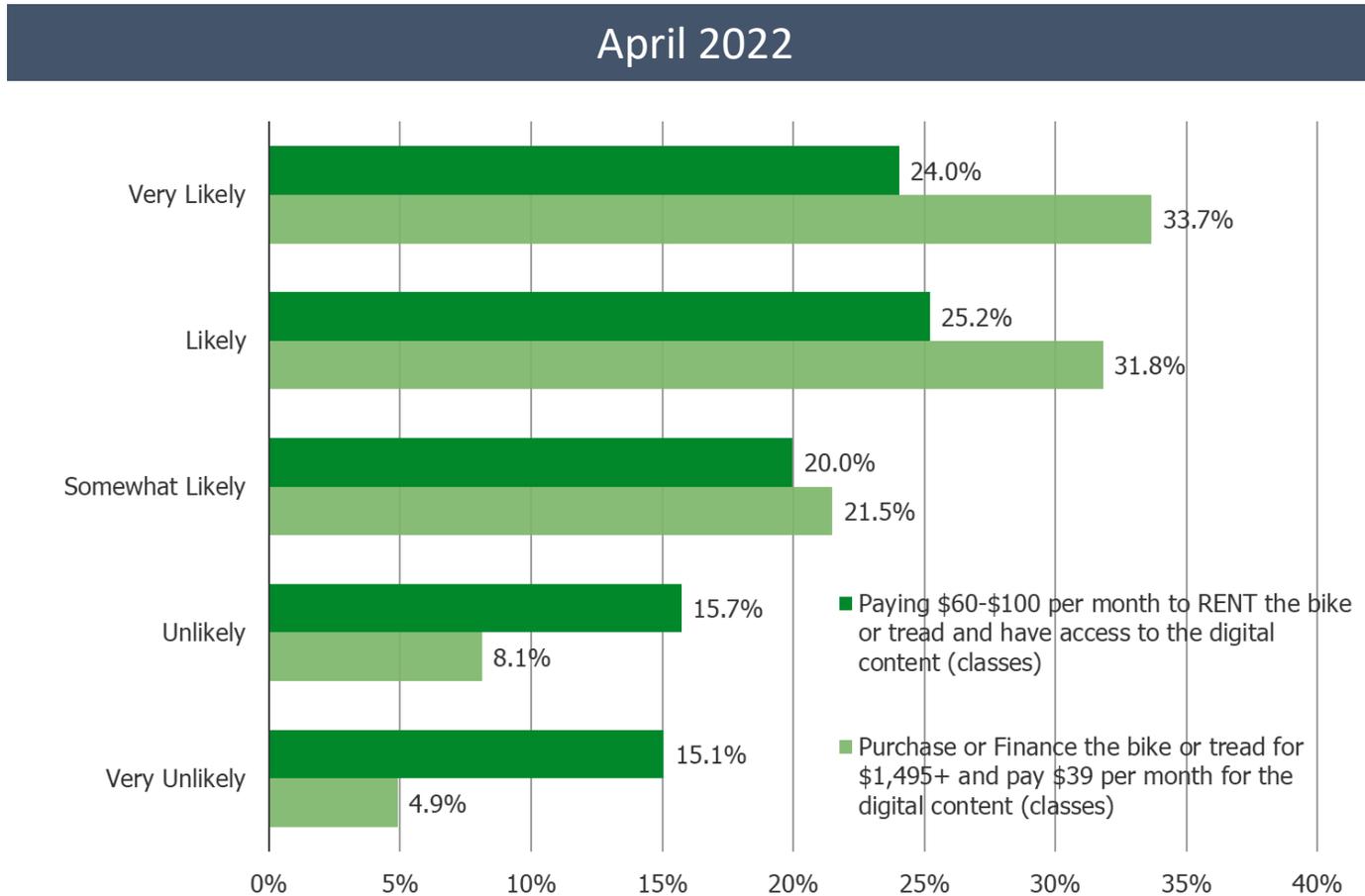
You mentioned earlier that you own Peloton equipment in your home. If you were to get another piece of Peloton equipment, how would you prefer to get it?

Posed to all respondents who own Peloton equipment at home. (N=591)



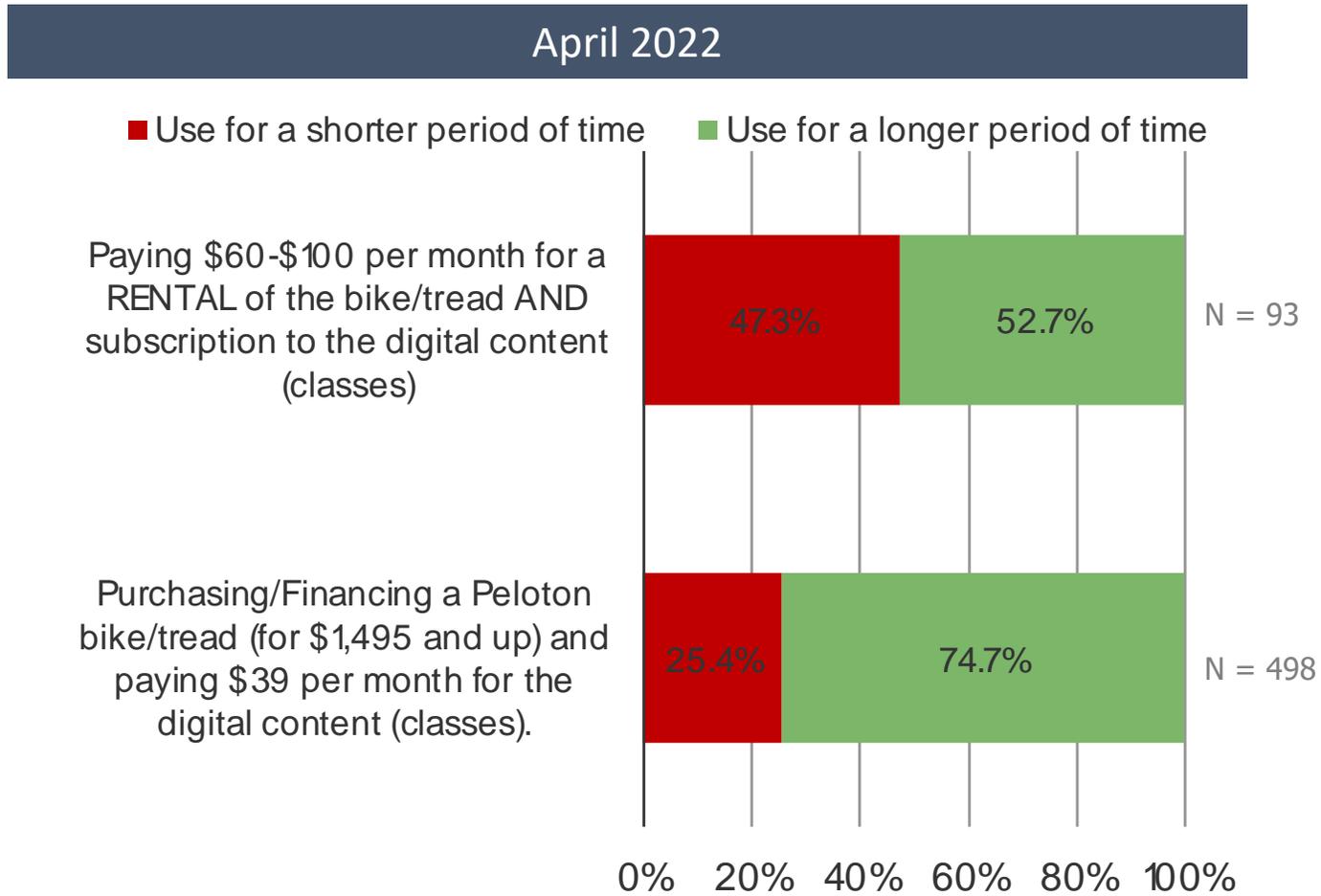
How likely would you be to buy another product from Peloton (bike or tread) in the next year if it was available to purchase in the following ways:

Posed to all respondents who own Peloton equipment at home. (N=591)



If you wound up getting a Peloton bike or tread this way, would your intention be to...

Posed to Peloton equipment owners who would prefer to buy another piece of Peloton equipment the following ways.

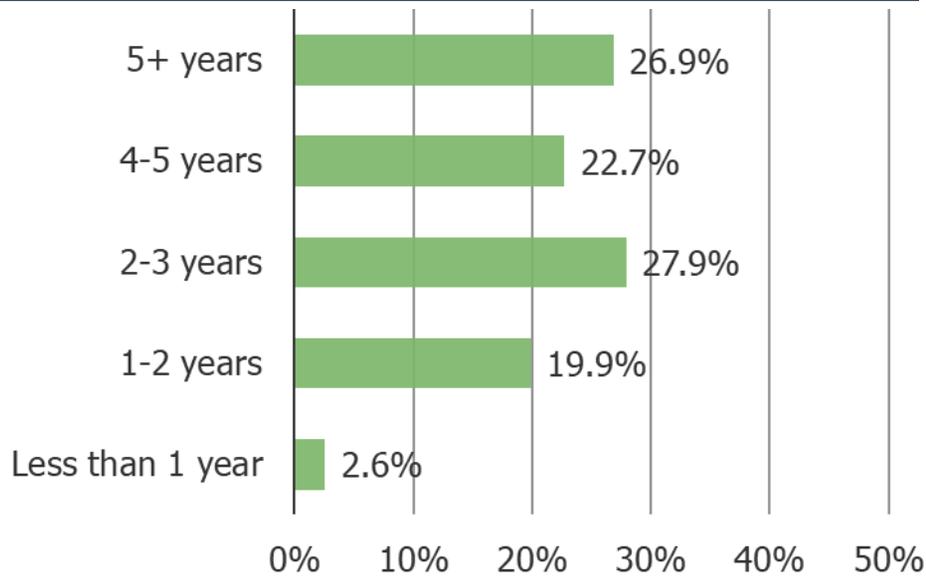


For how long do you anticipate you would keep the Peloton bike or tread if you got it in the following way:

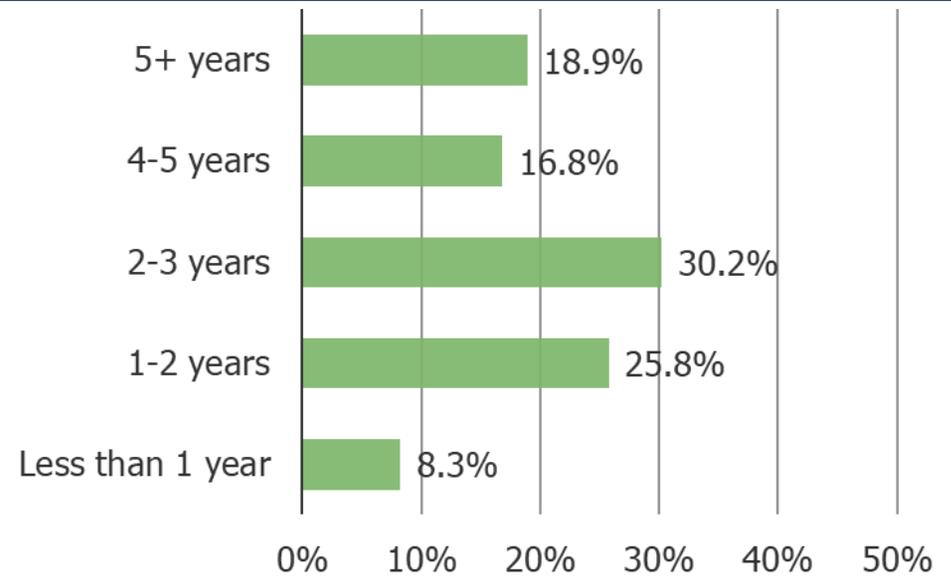
Posed to Peloton equipment owners who said they would be likely or very likely to get another piece of Peloton equipment the following way.

April 2022

Purchase or Finance the bike or tread (N = 497)



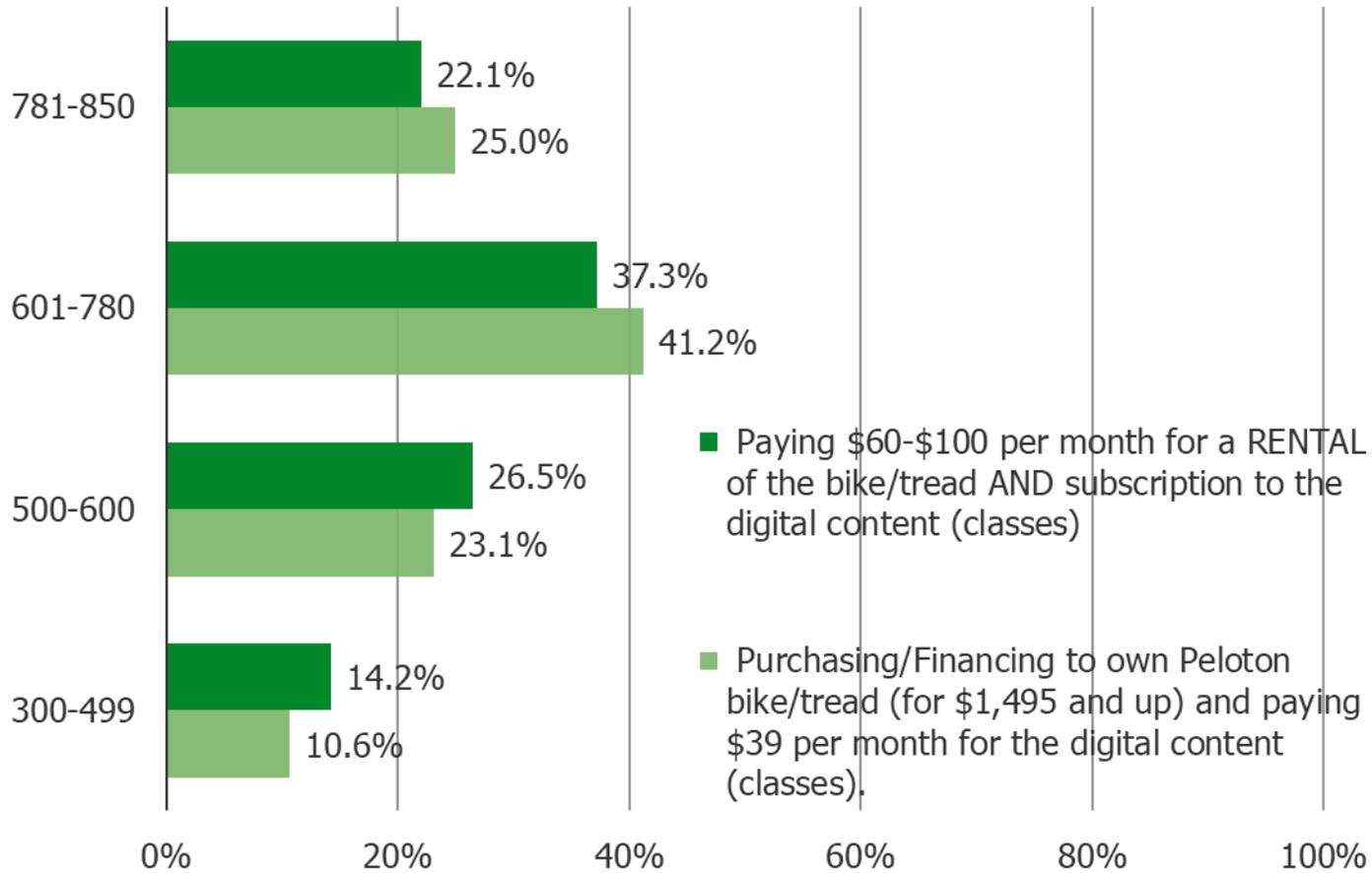
Rent the bike or tread (N = 93)



To the best of your knowledge, what is your credit score?

Posed to all respondents. (N=9706)

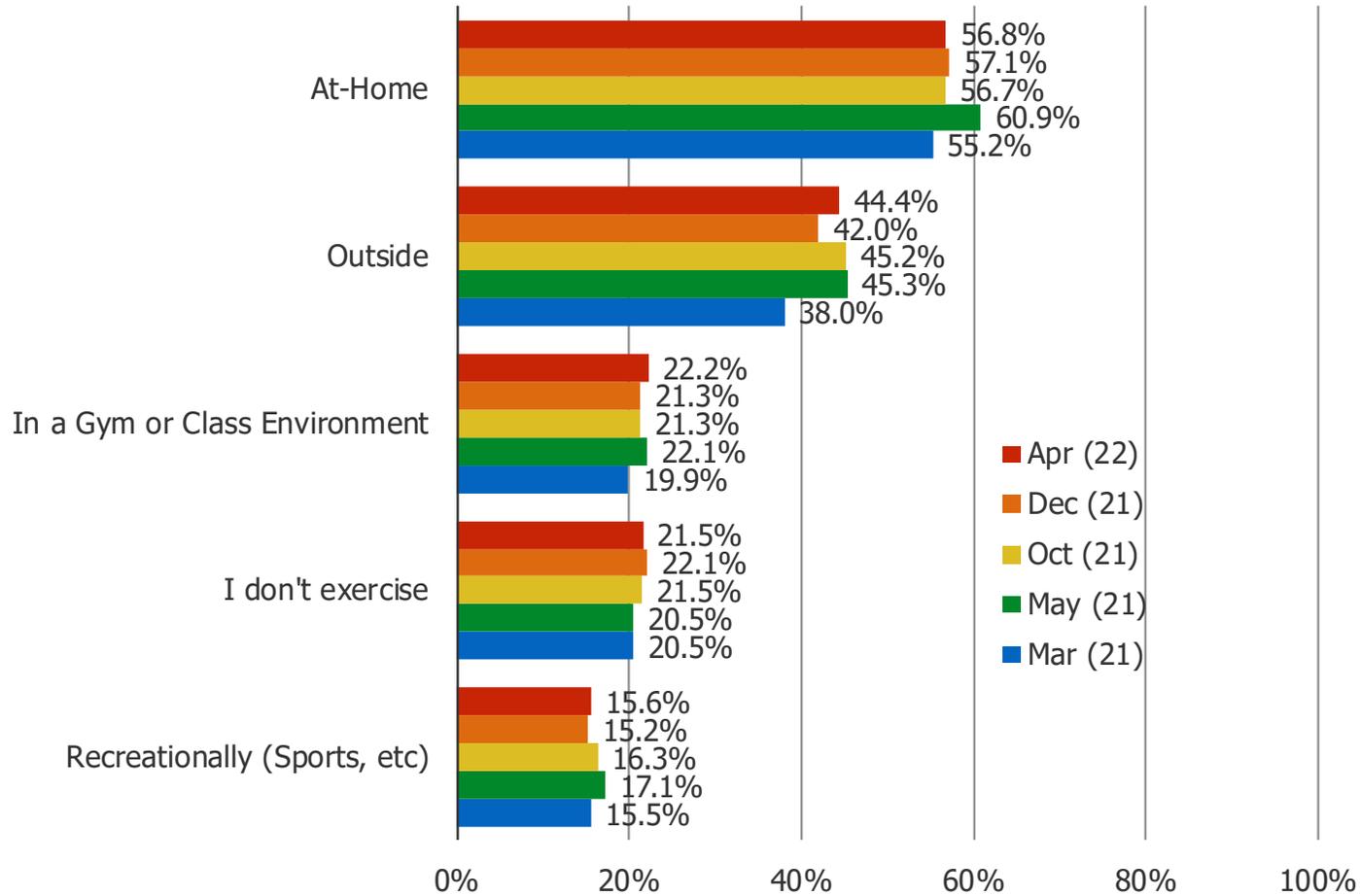
Cross-Tab Analysis



Exercise Background

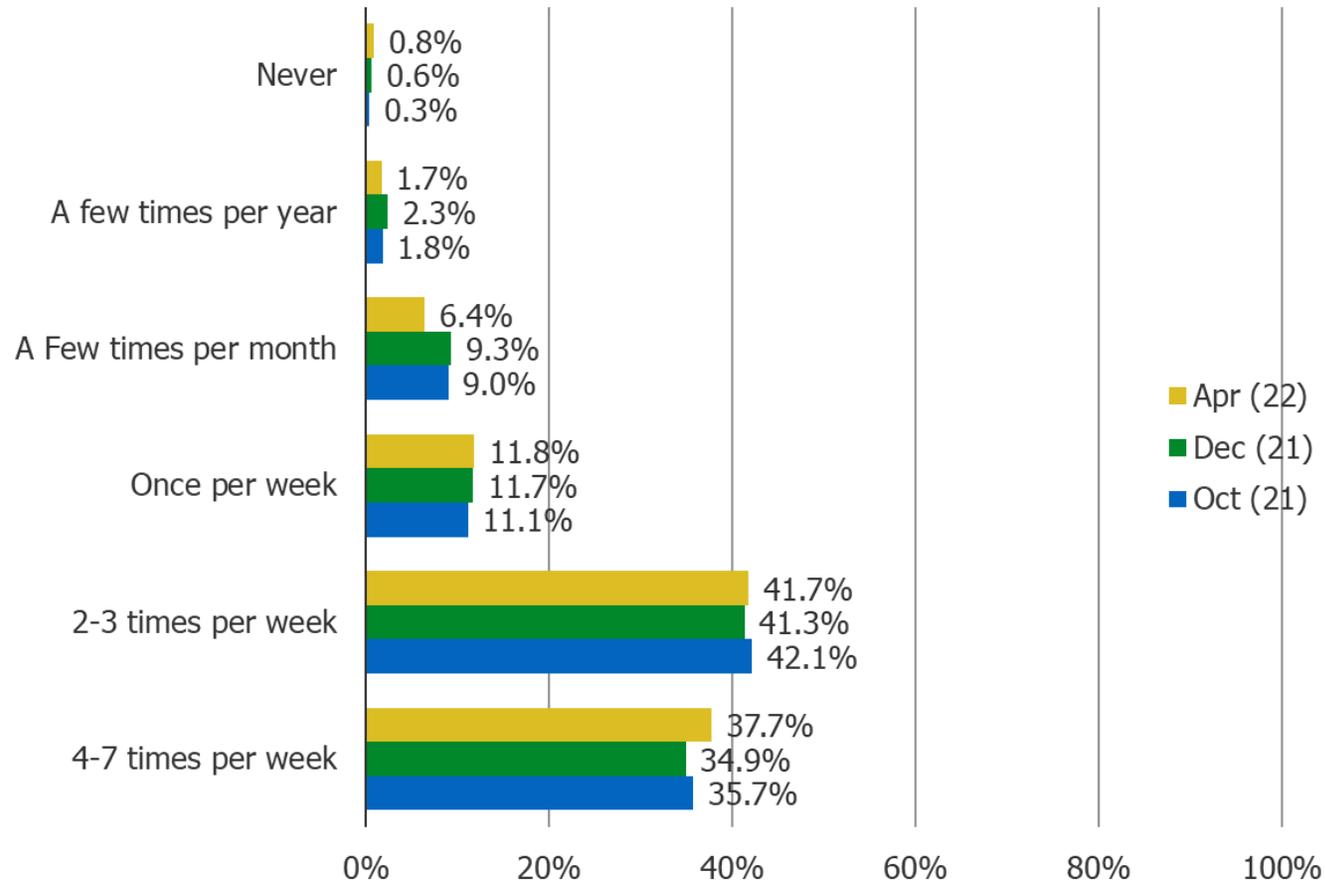
Do you exercise in any of the following ways? Select ALL that apply

Posed to all respondents. (N=9706)



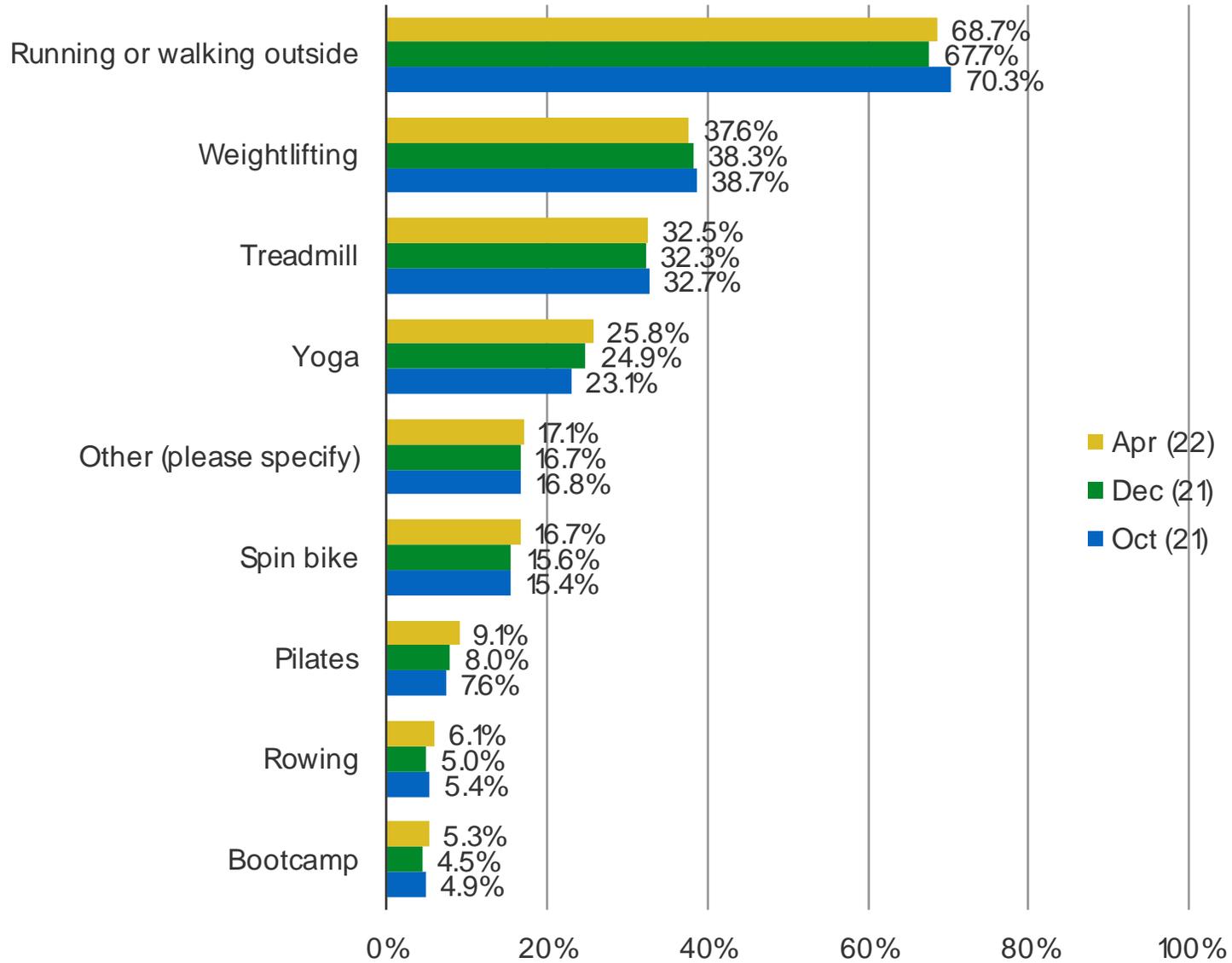
How often do you exercise?

Posed to all respondents (N = 9706)



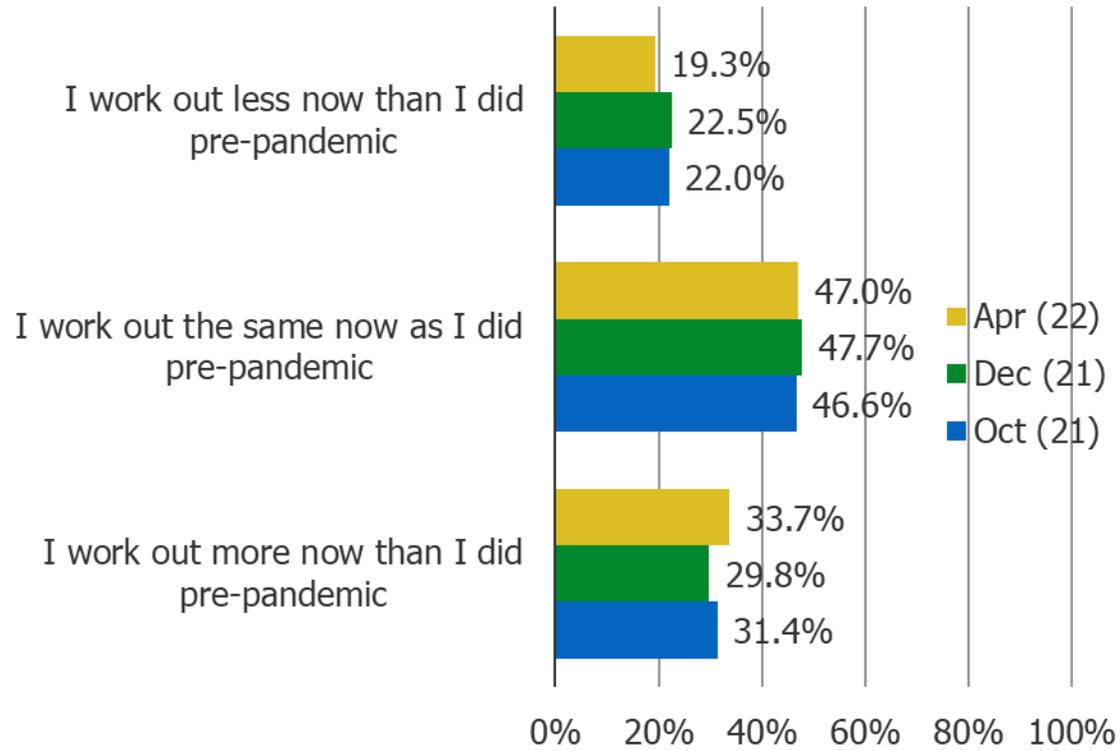
What types of exercise activities do you typically do?

Posed to all respondents who exercise. (N=7651)



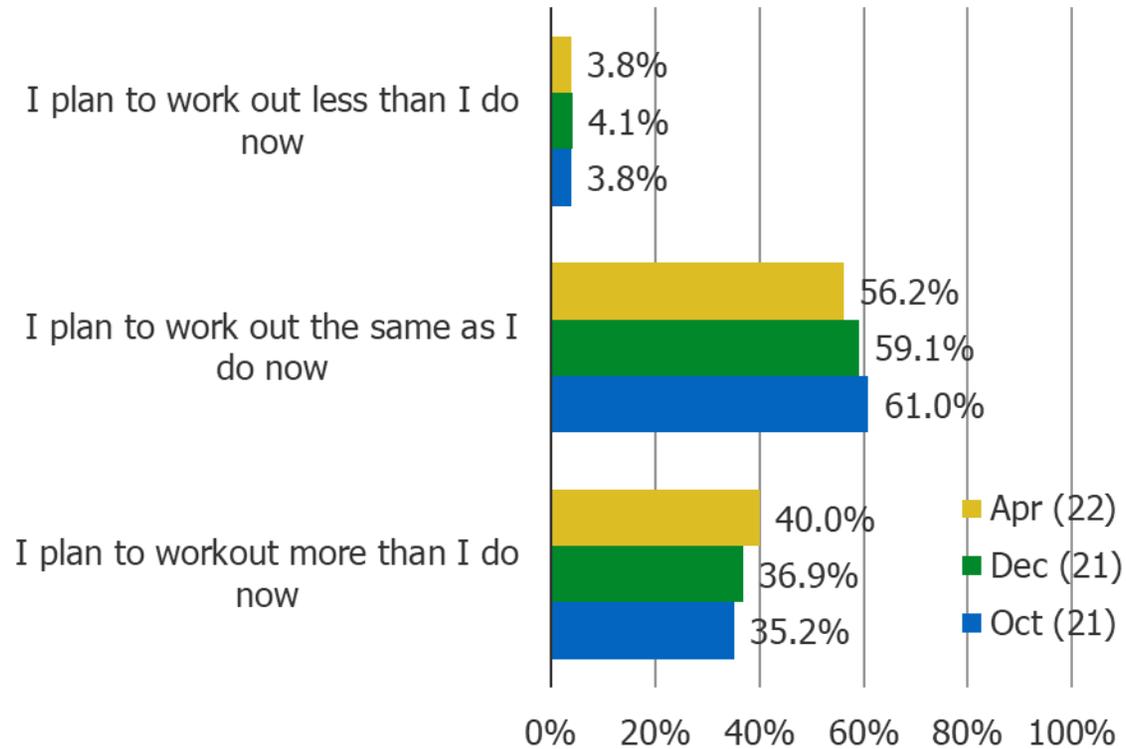
How has your fitness regiment changed from Pre-Pandemic vs. now?

Posed to all respondents (N = 9706)



Do you expect your fitness regiment to change when activities fully return to normal and mask mandates are completely relaxed?

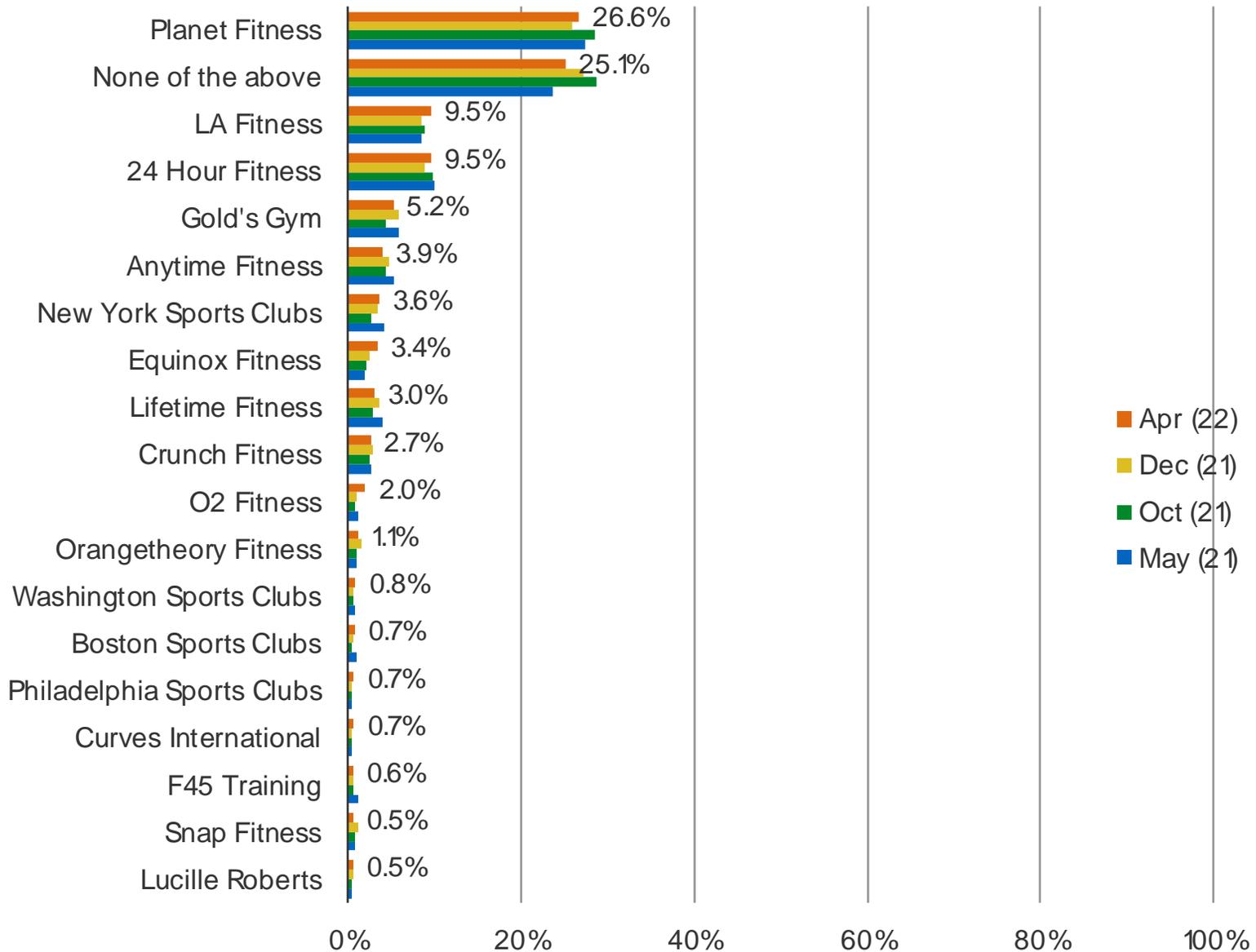
Posed to all respondents (N = 9706)



Gym Usage

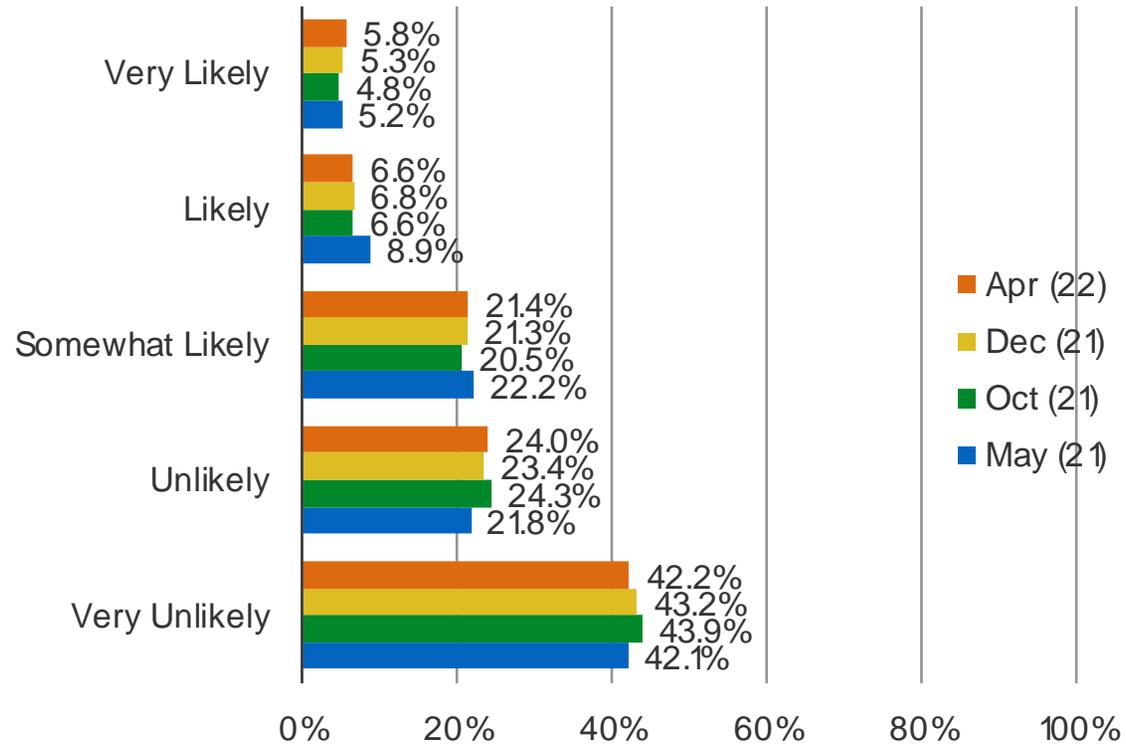
Which gym do you primarily use? If you are a member of more than one, select the one you use most often.

Posed to all respondents who exercise and are a member of a gym. (N=2157)



How likely are you to join a gym this year?

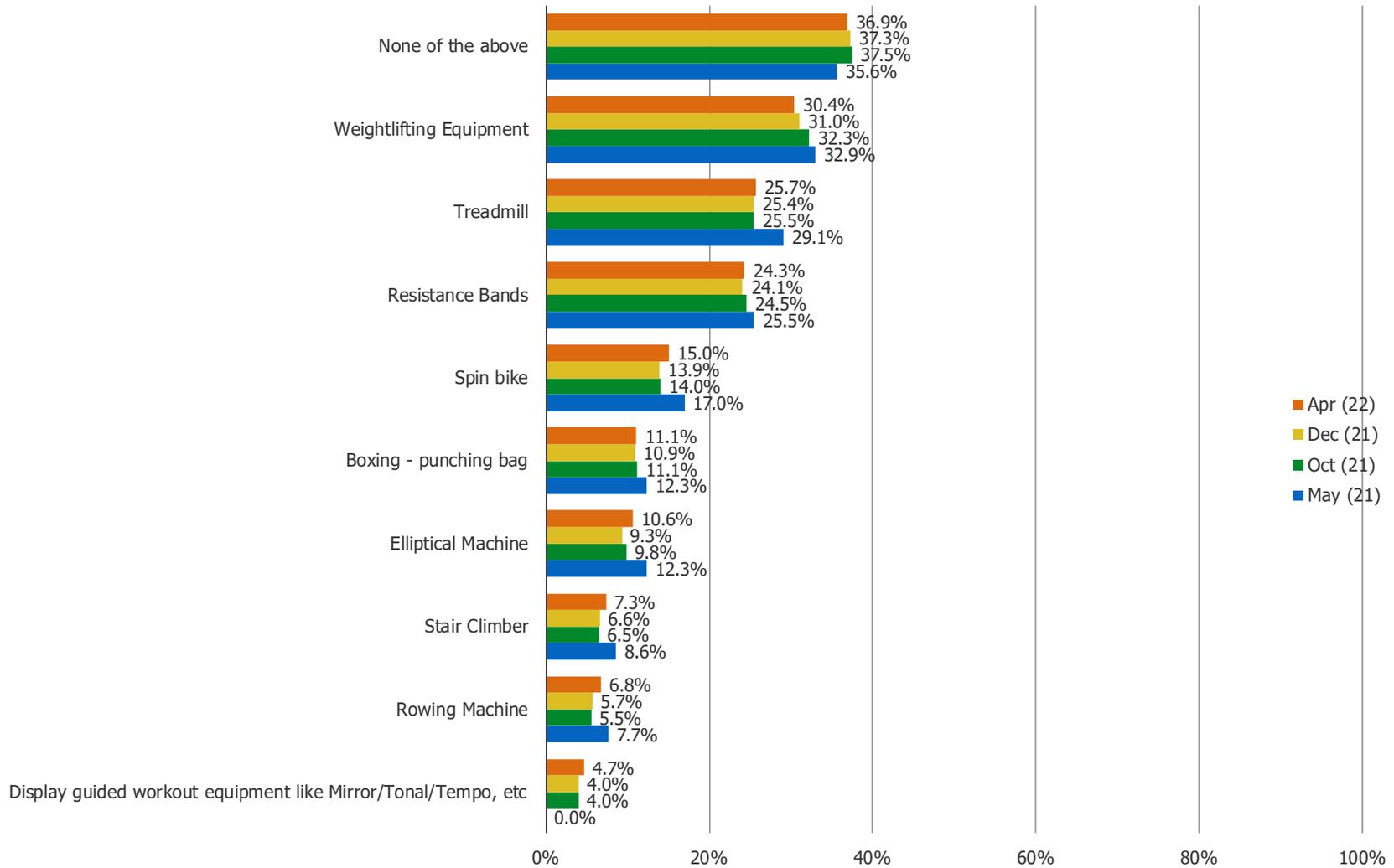
Posed to all respondents who are not members of a gym. (N=7549)



At-Home Workout Equipment

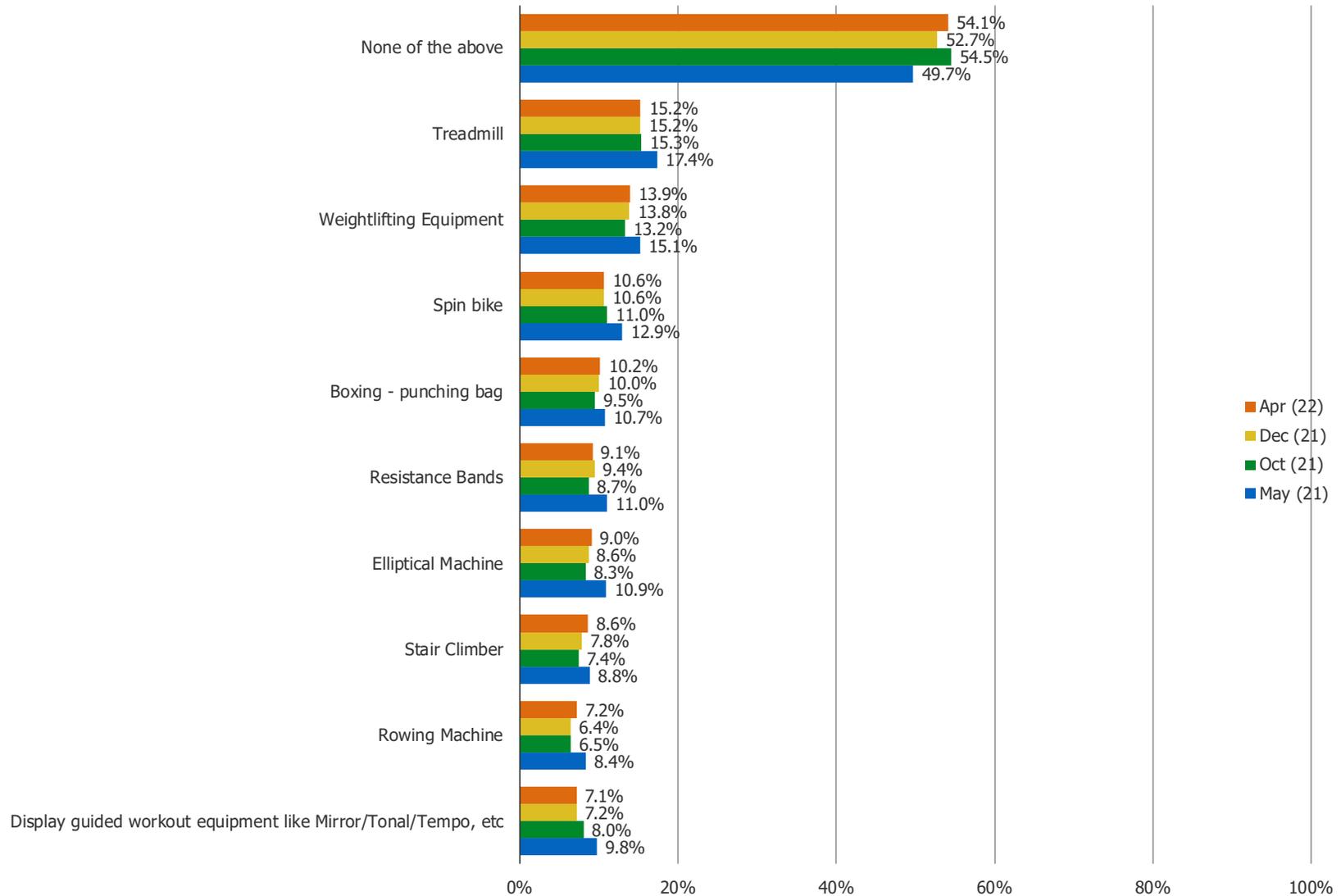
Do you own any of the following products in your home? Select ALL that apply

Posed to all respondents. (N=9706)



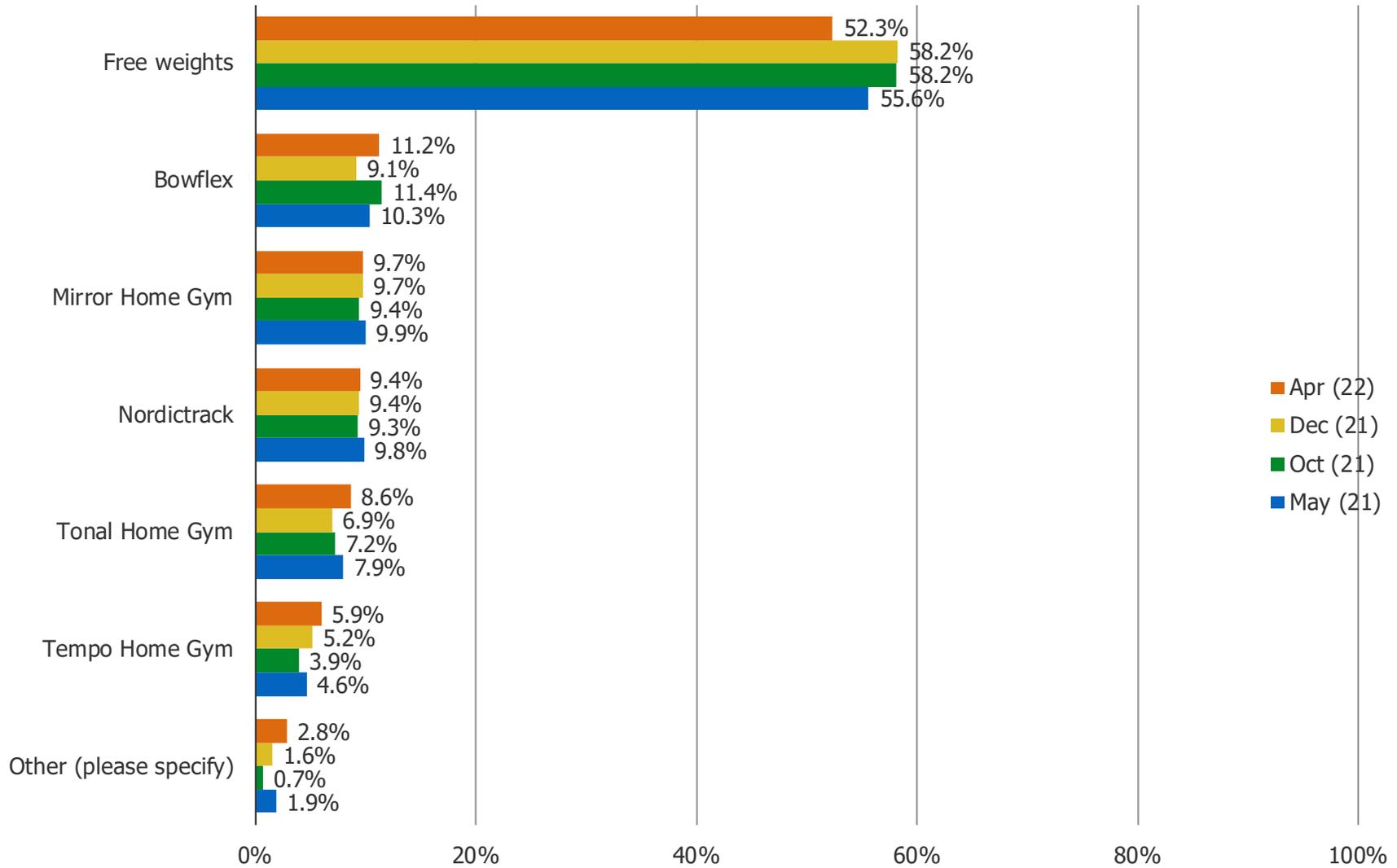
Are you currently in the market looking to buy any of the following for your home? NOT including any equipment you already own, select ALL that apply

Posed to all respondents. (N=9706)



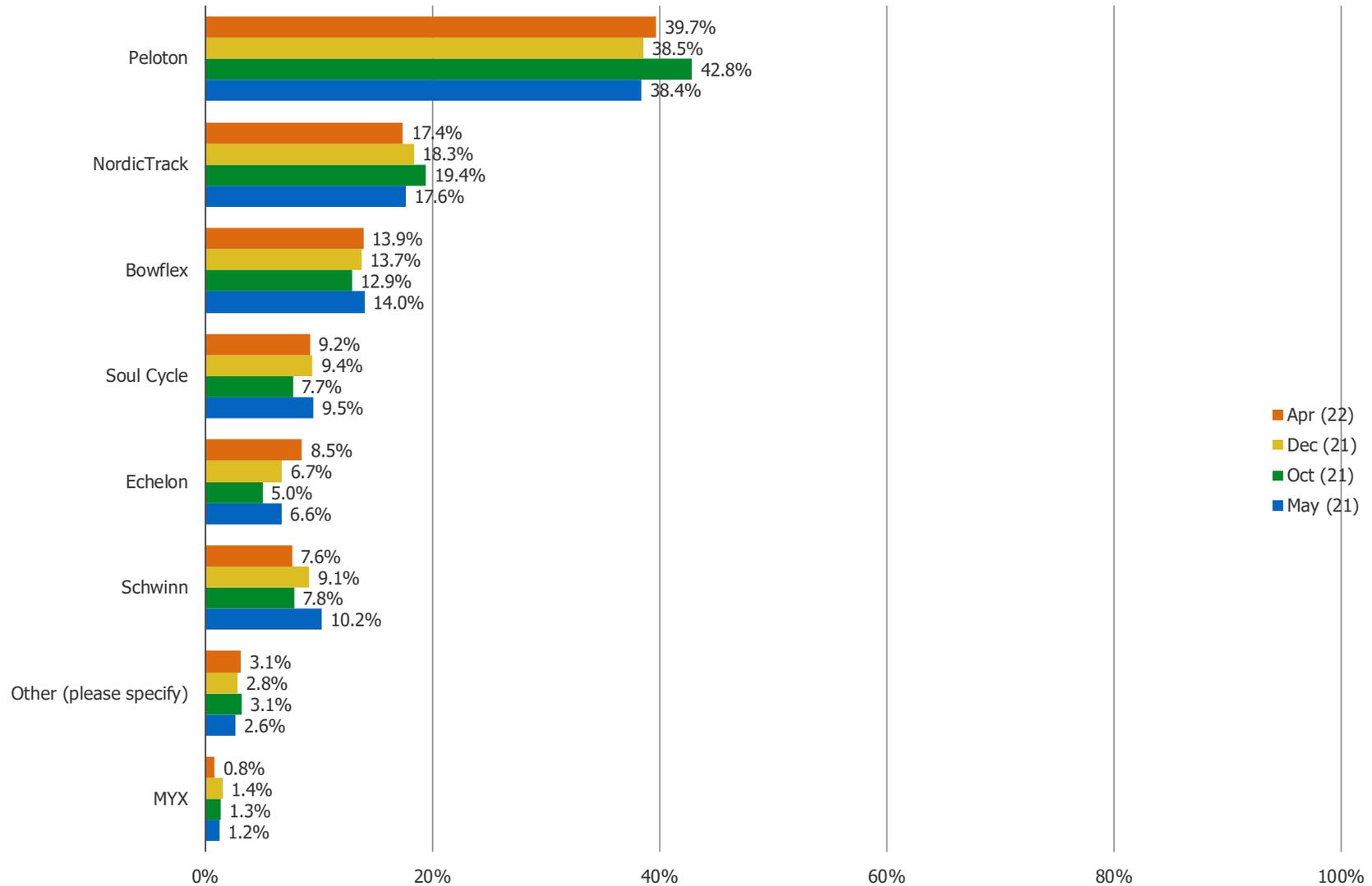
What type of weight lifting equipment are you most likely to buy?

Posed to all respondents who are considering weight lifting equipment. (N=1348)



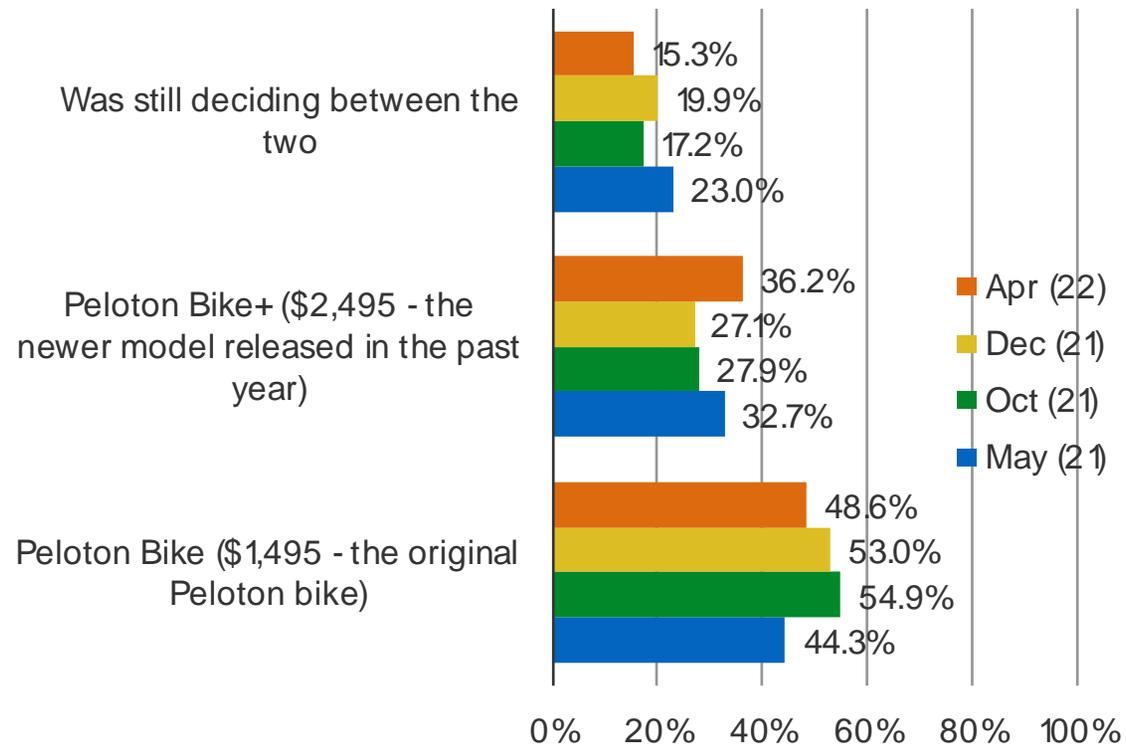
Which brand are you most likely to choose for the Spin bike you are looking to buy?

Posed to all respondents who are considering purchasing a spin bike. (N=1032)



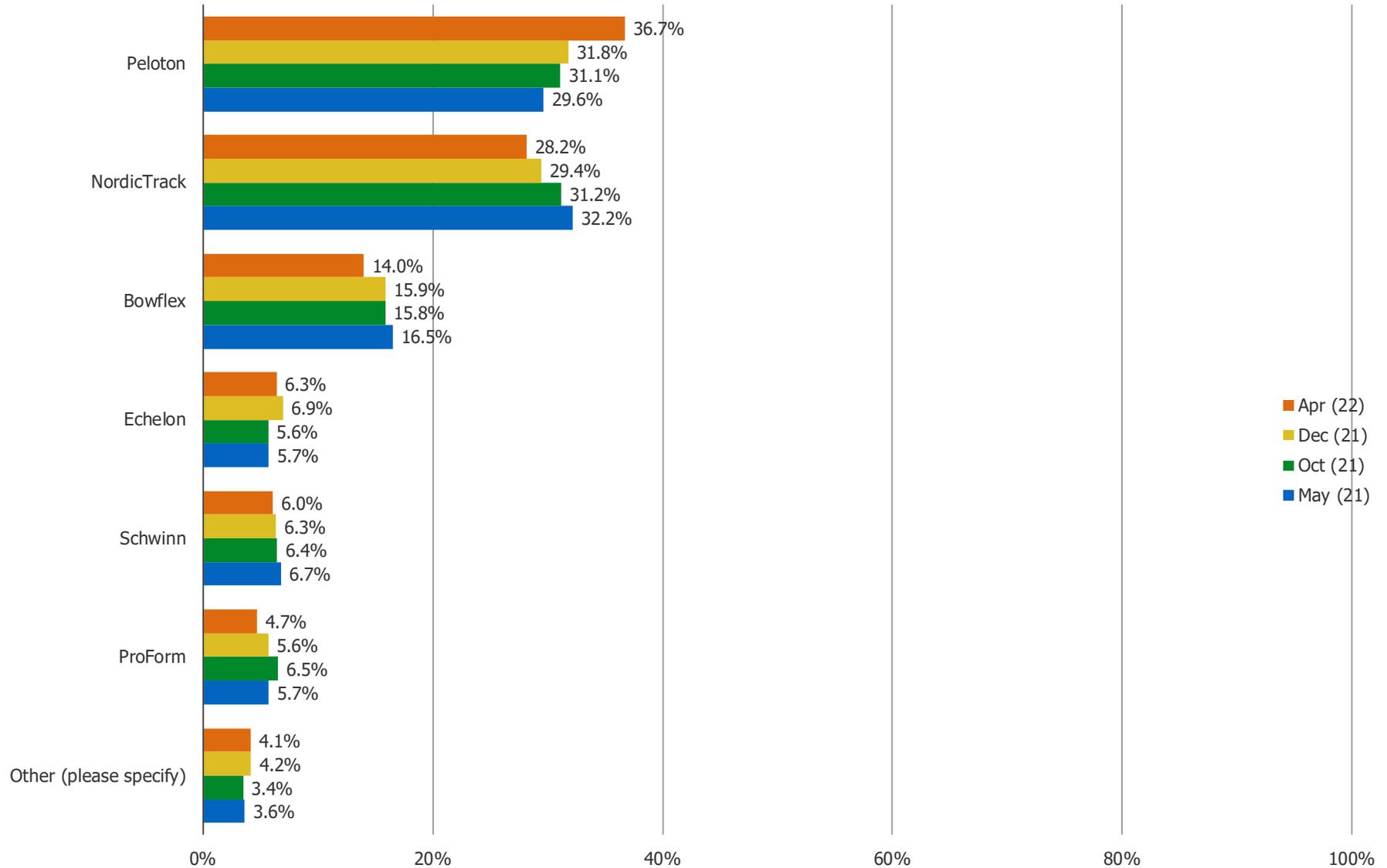
Which Peloton bike were you planning to purchase?

Posed to respondents who are in the market for a spin bike and said they are most likely to choose Peloton. (N=379)



Which brand are you most likely to choose for the treadmill you are looking to buy?

Posed to all respondents who are looking to buy a treadmill. (N=1481)



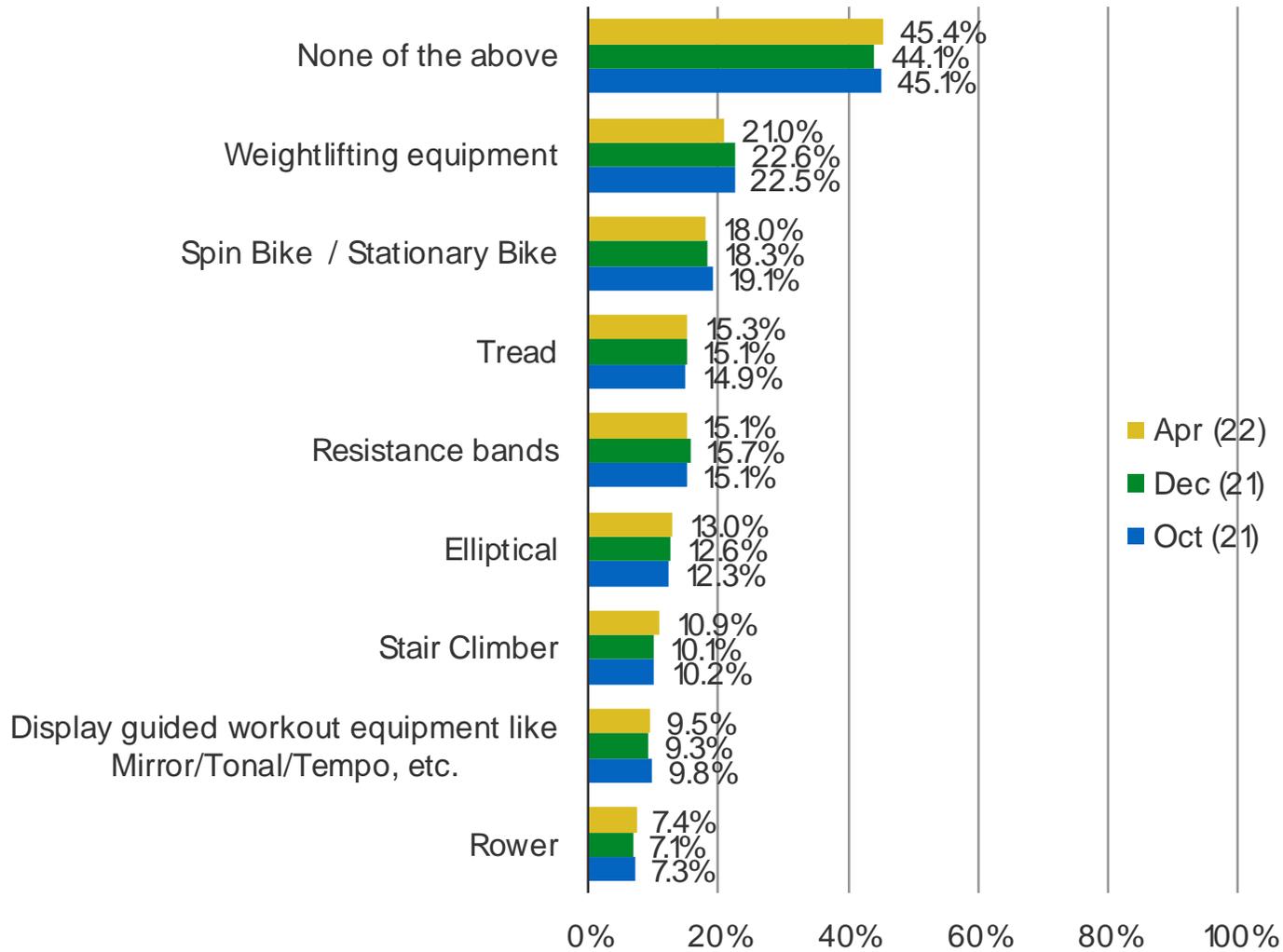
Why are you not likely to buy Peloton for the treadmill you are looking to buy?

Posed to all respondents who are looking to purchase a treadmill (but not a Peloton treadmill). (N=982)



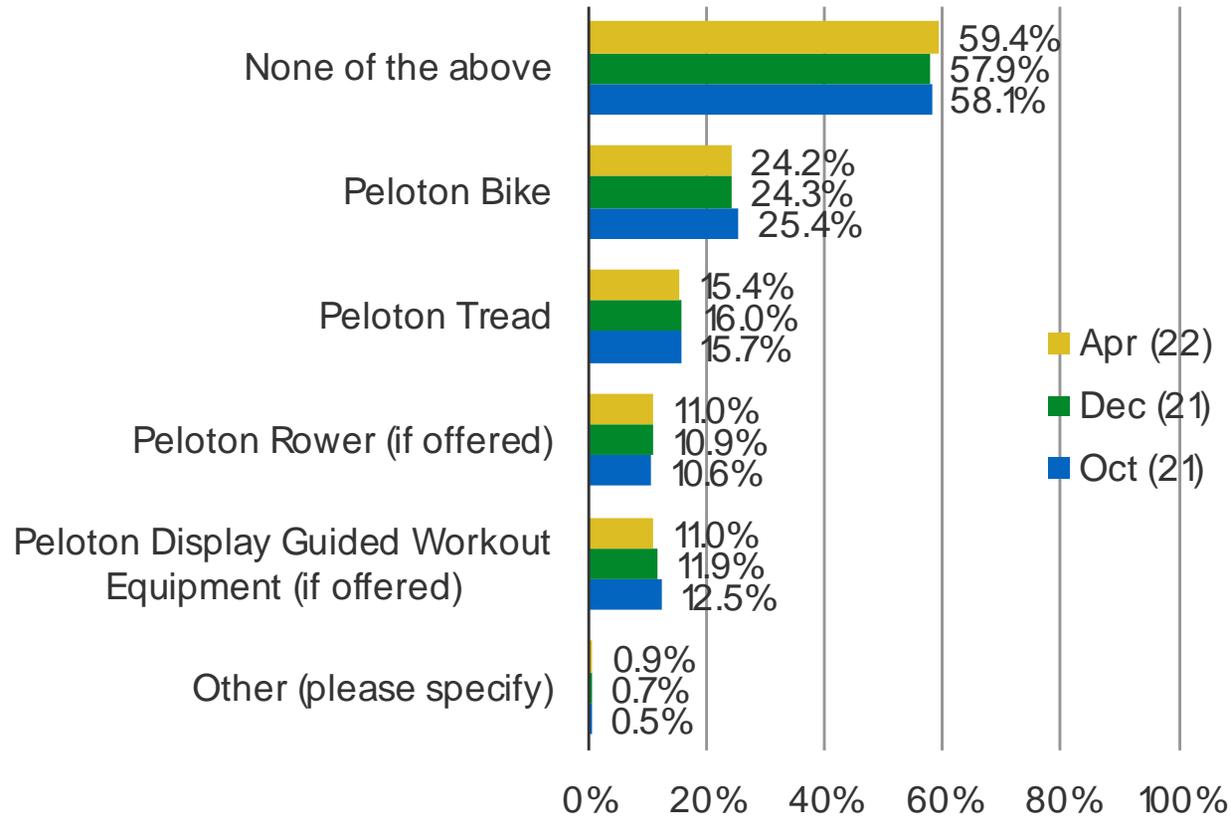
**In the next five years, would you consider buying or replacing any of the following for at home use?
Select ALL that apply**

Posed to all respondents. (N=9706)



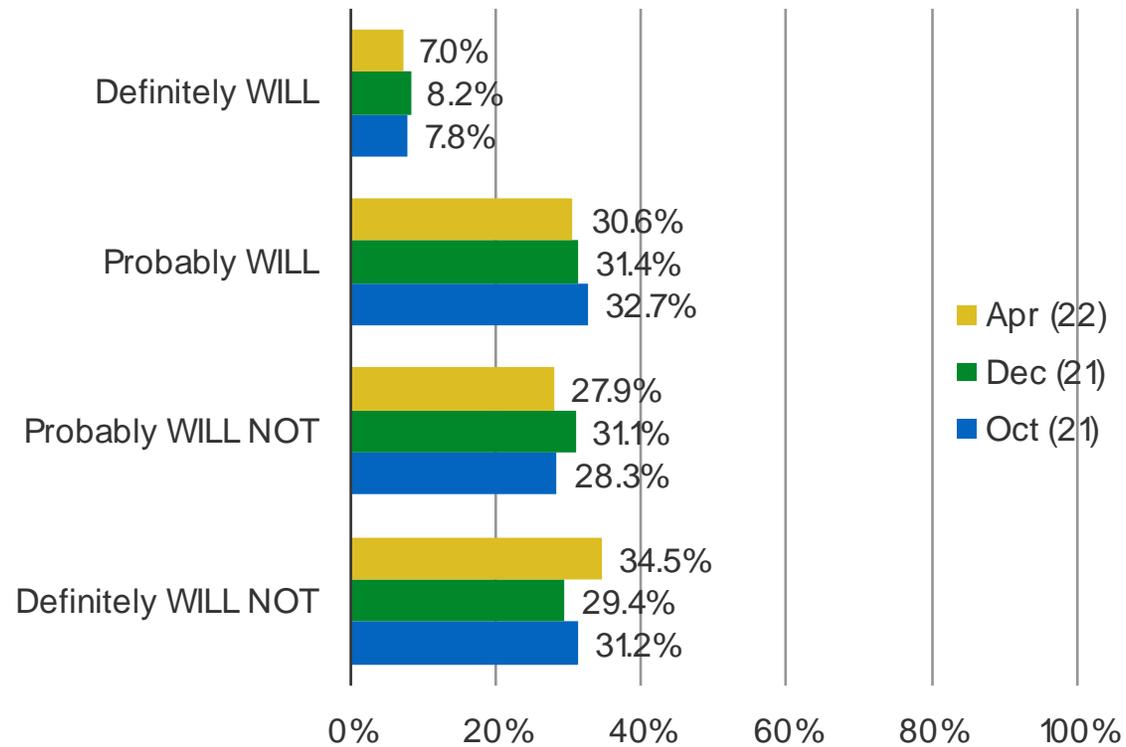
**In the next five years, would you consider buying or replacing any of the following Peloton products?
Select ALL that apply**

Posed to all respondents. (N=9706)



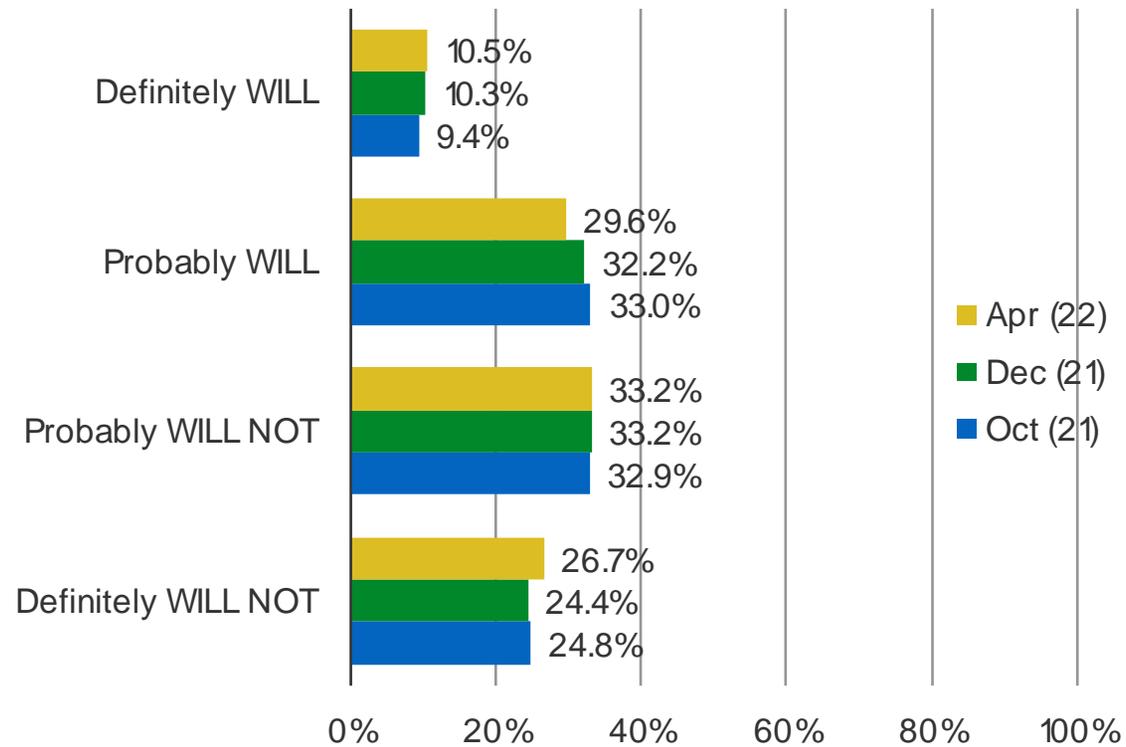
Do you think you will ever own fitness equipment in your home in the future?

Posed to respondents who do not own fitness equipment at home. (N=3578)



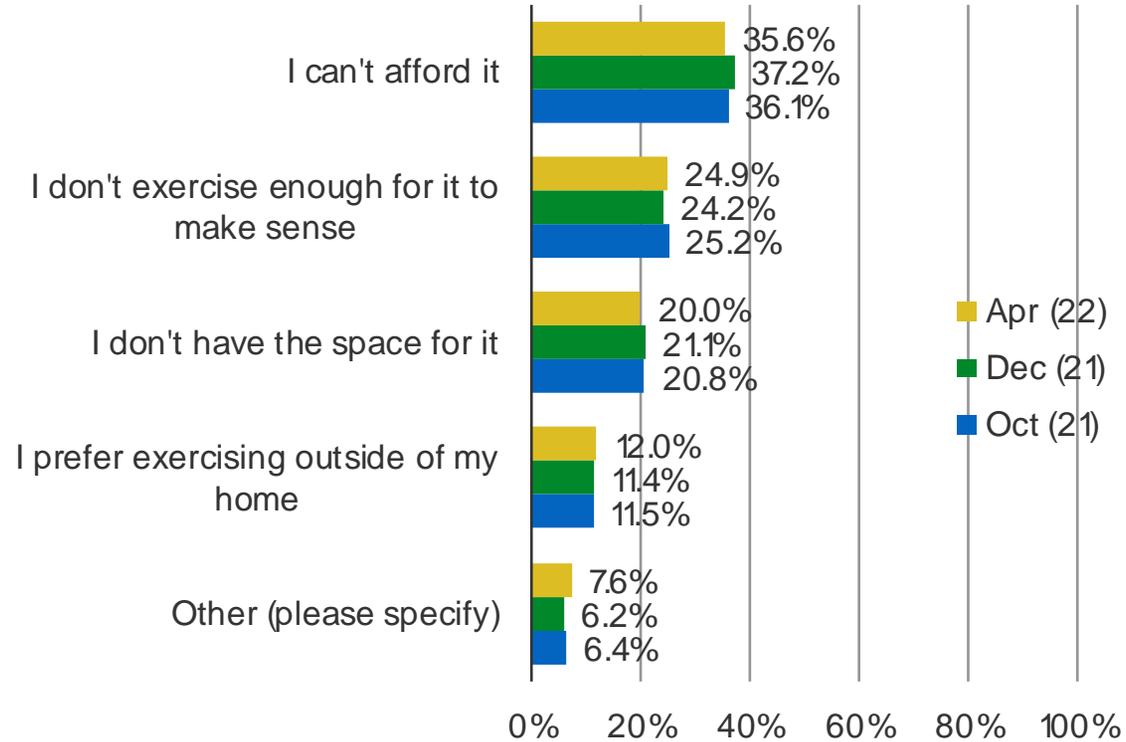
Do you think you will ever own Peloton fitness equipment in your home in the future?

Posed to all respondents who do not own Peloton equipment. (N=9114)



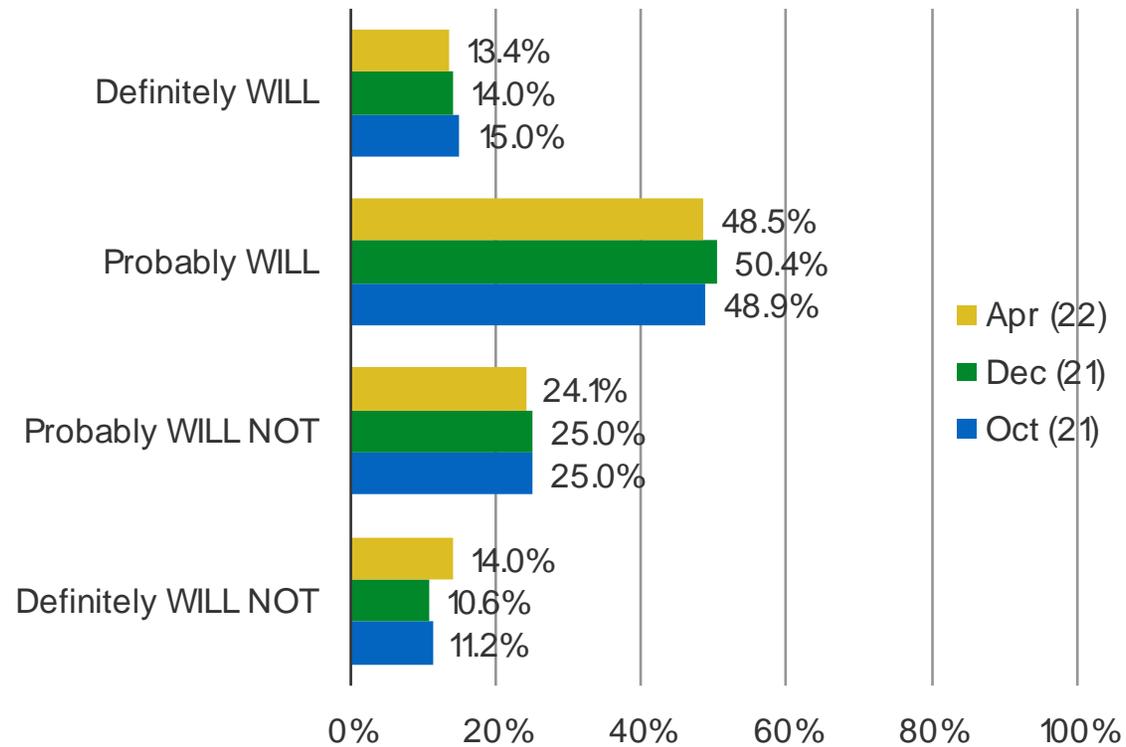
Which of the following best describes why you don't own fitness equipment in your home?

Posed to all respondents who don't own fitness equipment in their home. (N=3578)



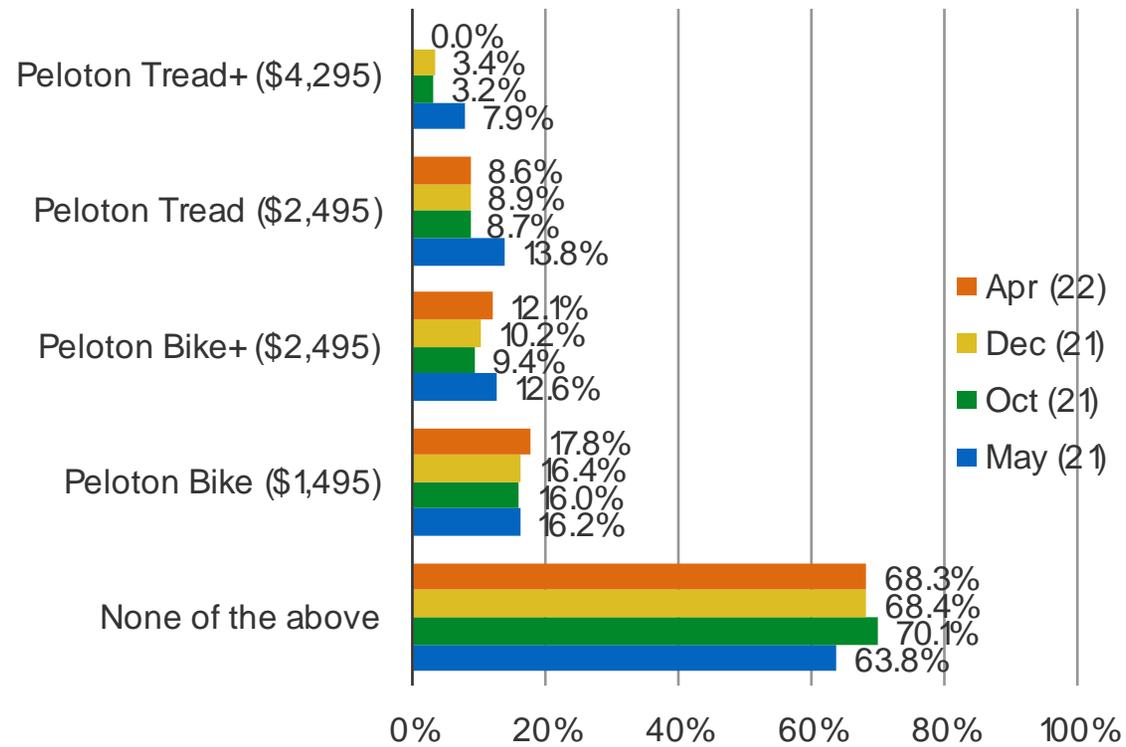
If you moved in the future into a larger home, how likely would you be to buy fitness equipment to be used in your home?

Posed to respondents who don't own fitness equipment at home because they don't have enough space. (N=717)



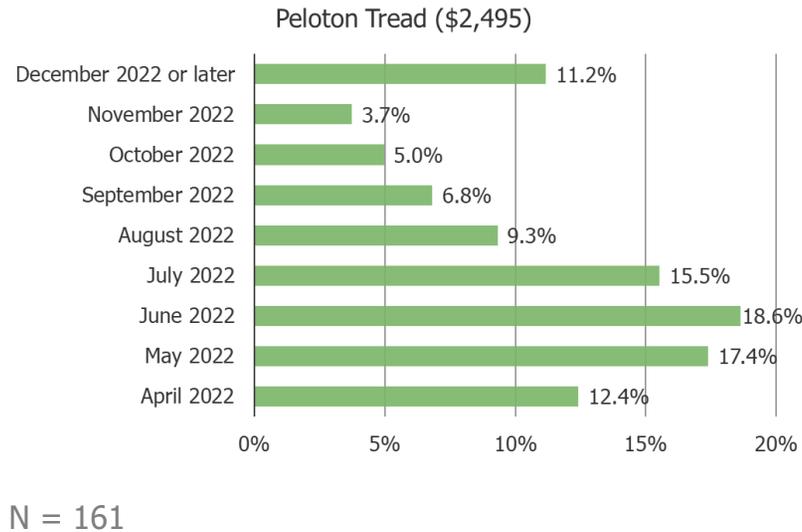
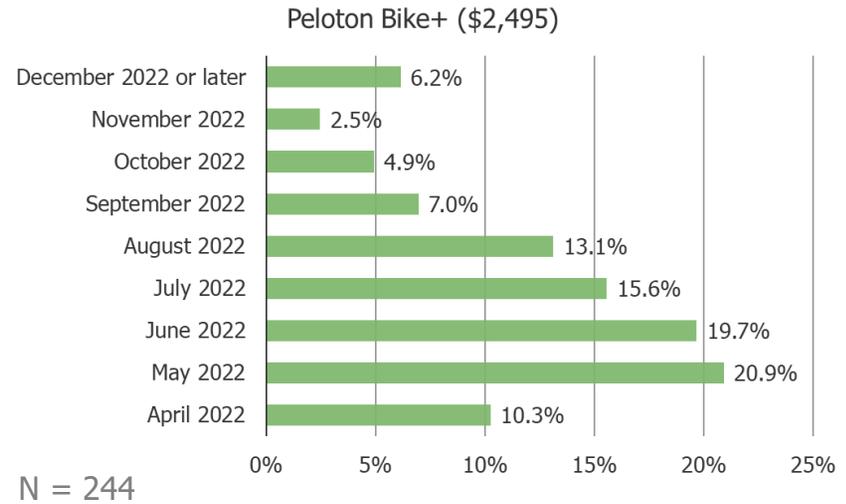
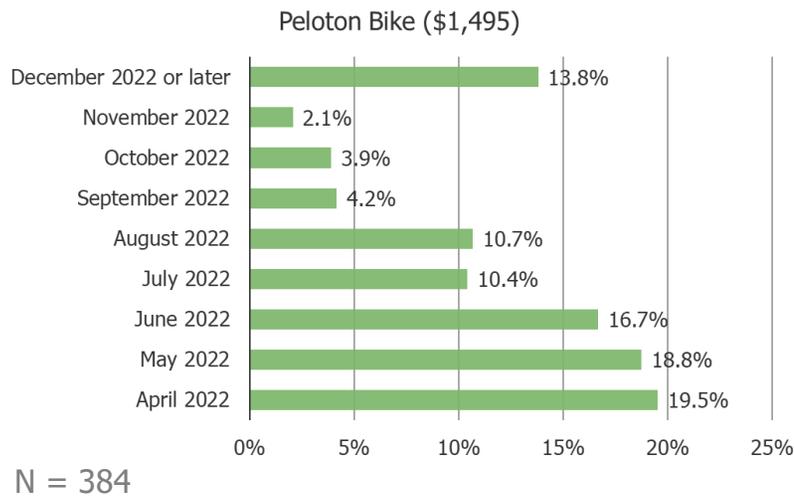
In the past month, have you thought about potentially ordering any of the following Peloton products? Select ALL that apply

Posed to all respondents. (N=9706)



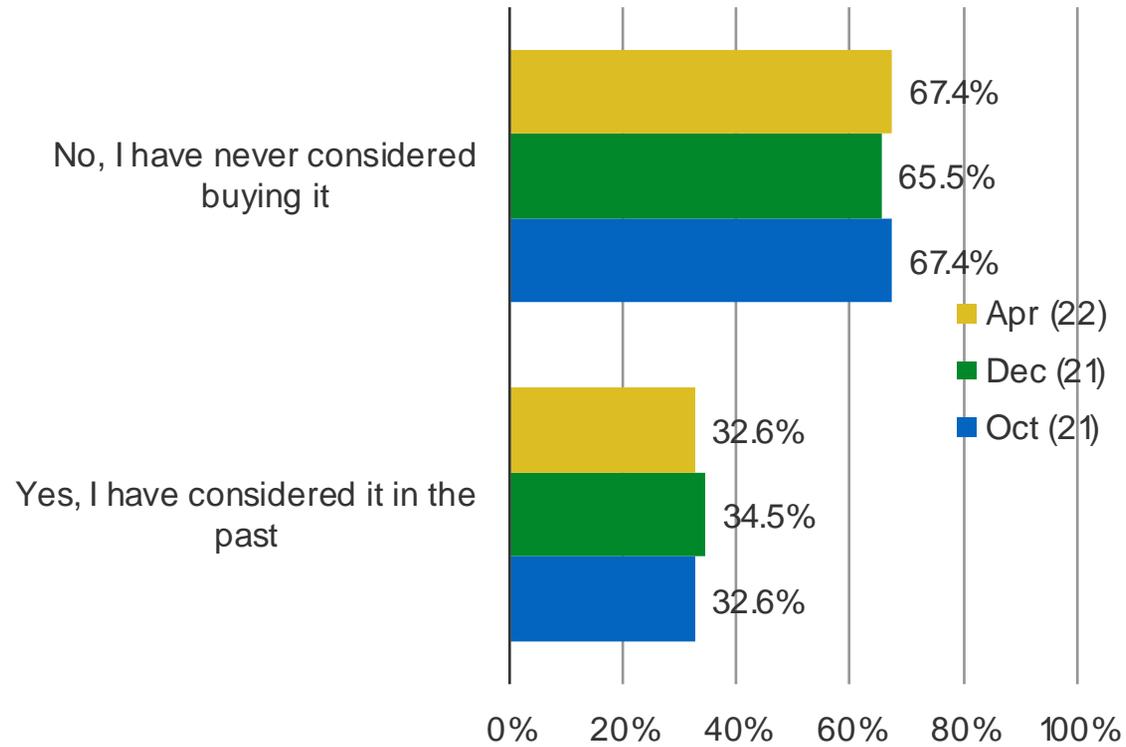
If you tried the order the following products today, when is the longest you'd be willing to wait for delivery before you would decide to not buy it?

Posed to respondents who said they have thought about potentially ordering each of the following during the past month.



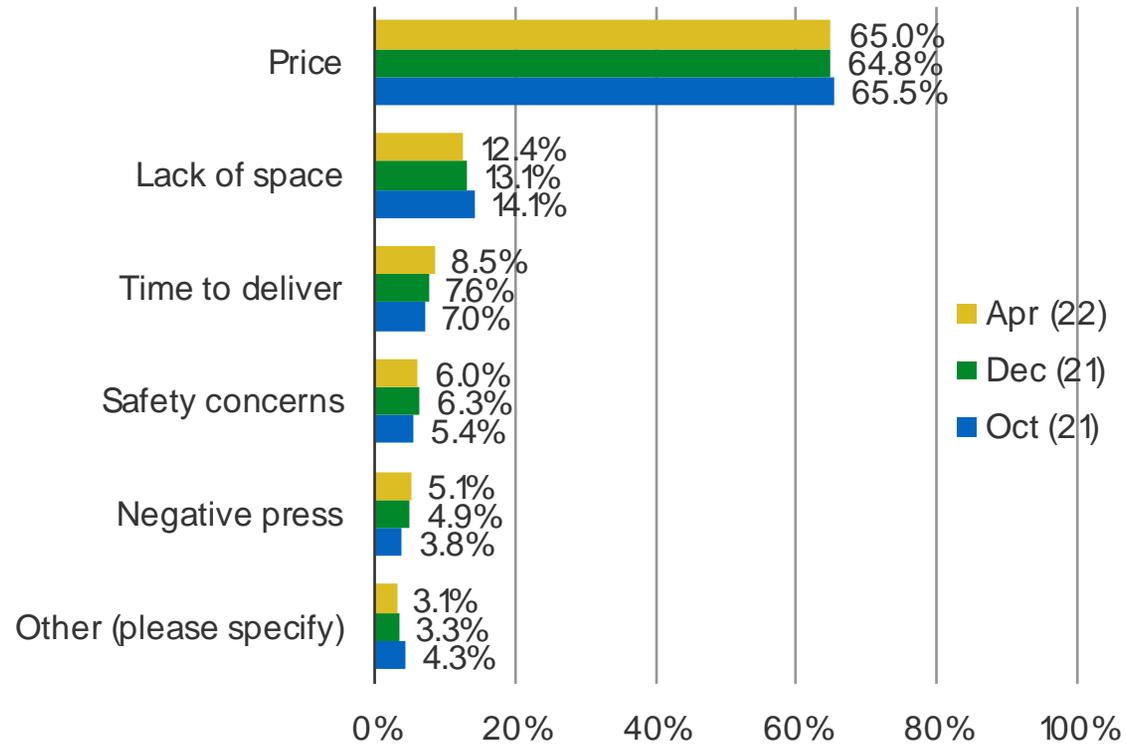
Have you ever considered purchasing a Peloton product in the past but decided not to buy?

Posed to all respondents who do not own Peloton equipment. (N=9114)



What was the primary reason you decided not to buy?

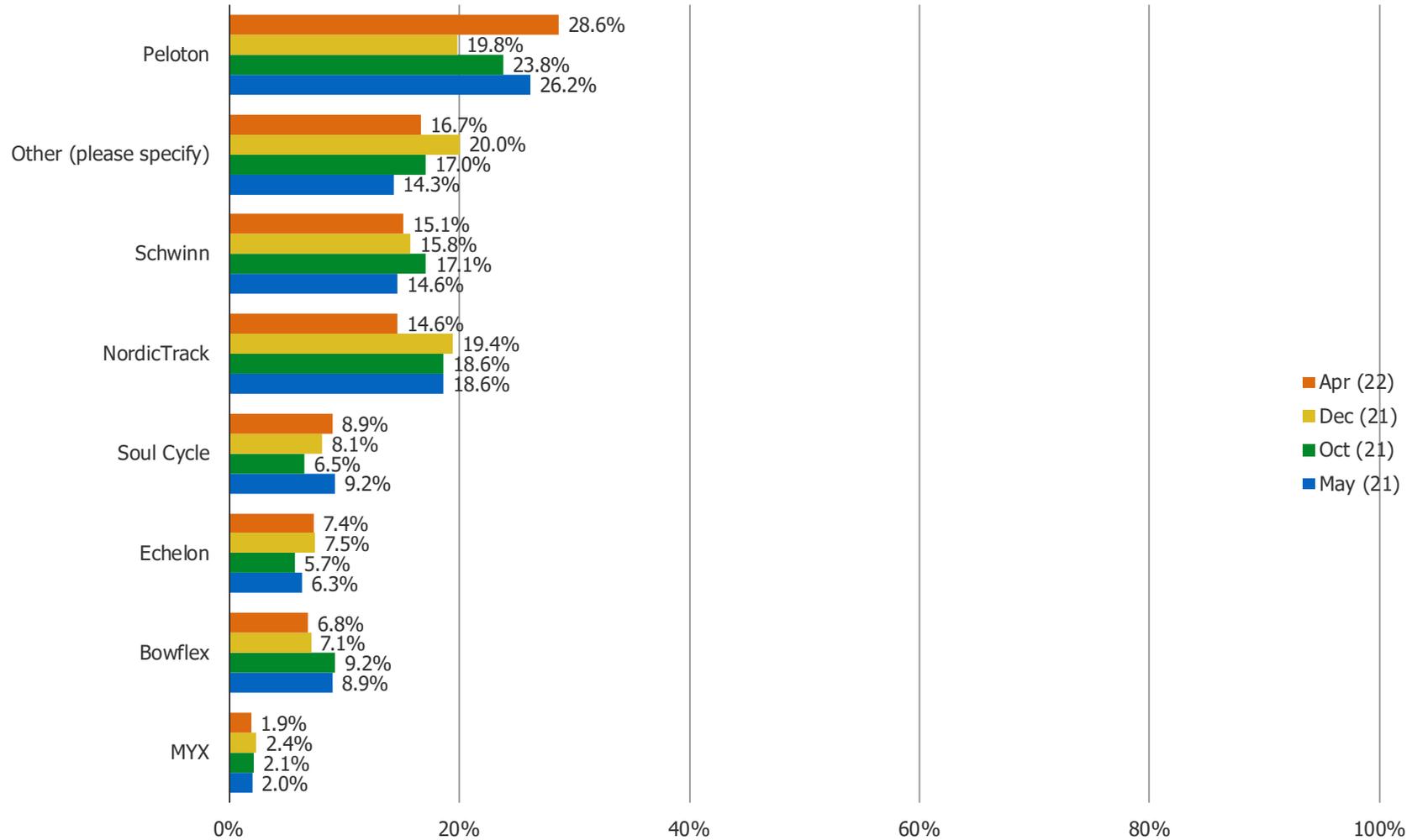
Posed to all respondents who have considered Peloton products in the past but decided not to buy them. (N=2968)



Peloton Ownership

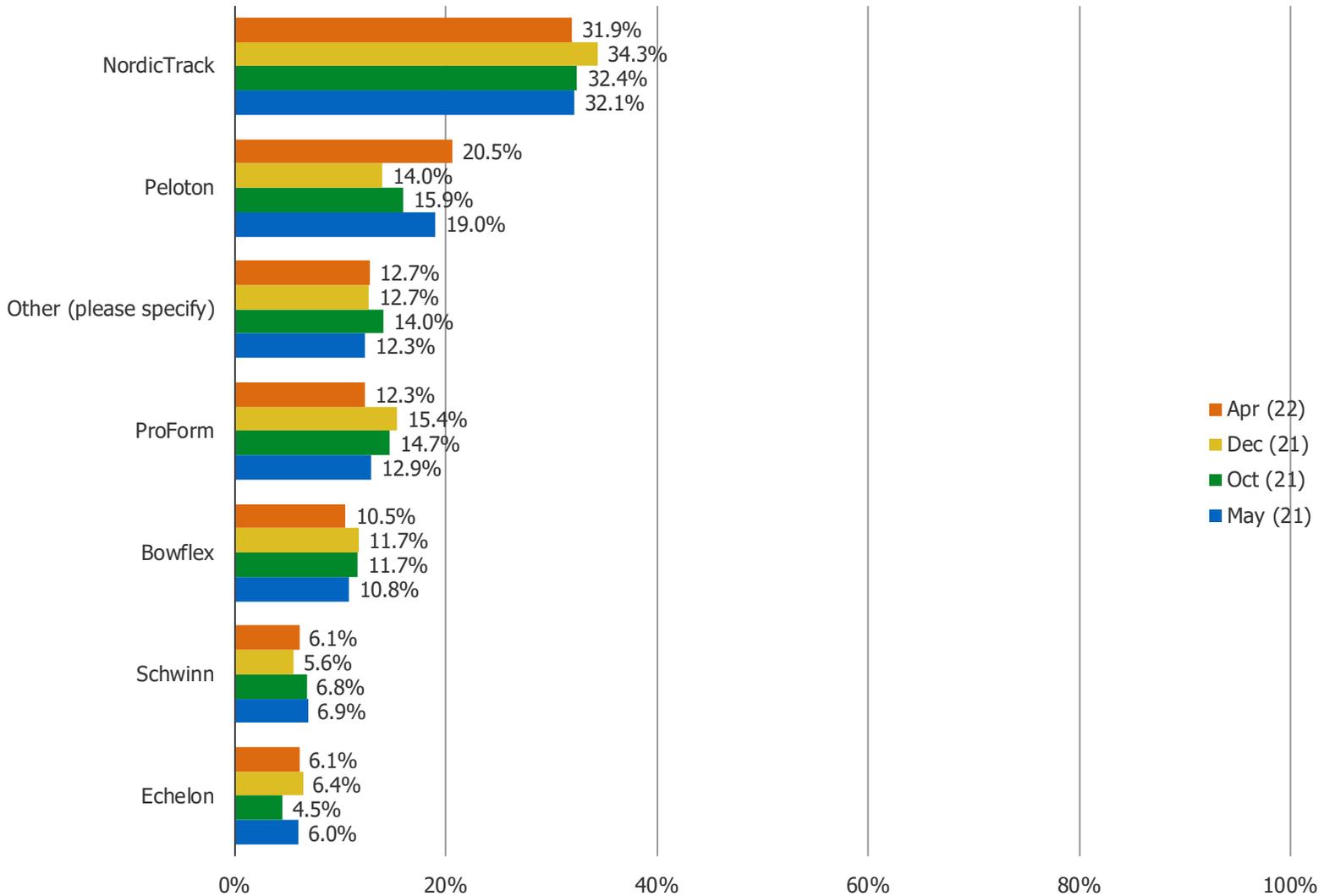
Which is the brand of the spin bike that you own in your house? If you own more than one pick the primary one that you use most often.

Posed to all respondents who own a spin bike. (N=1459)



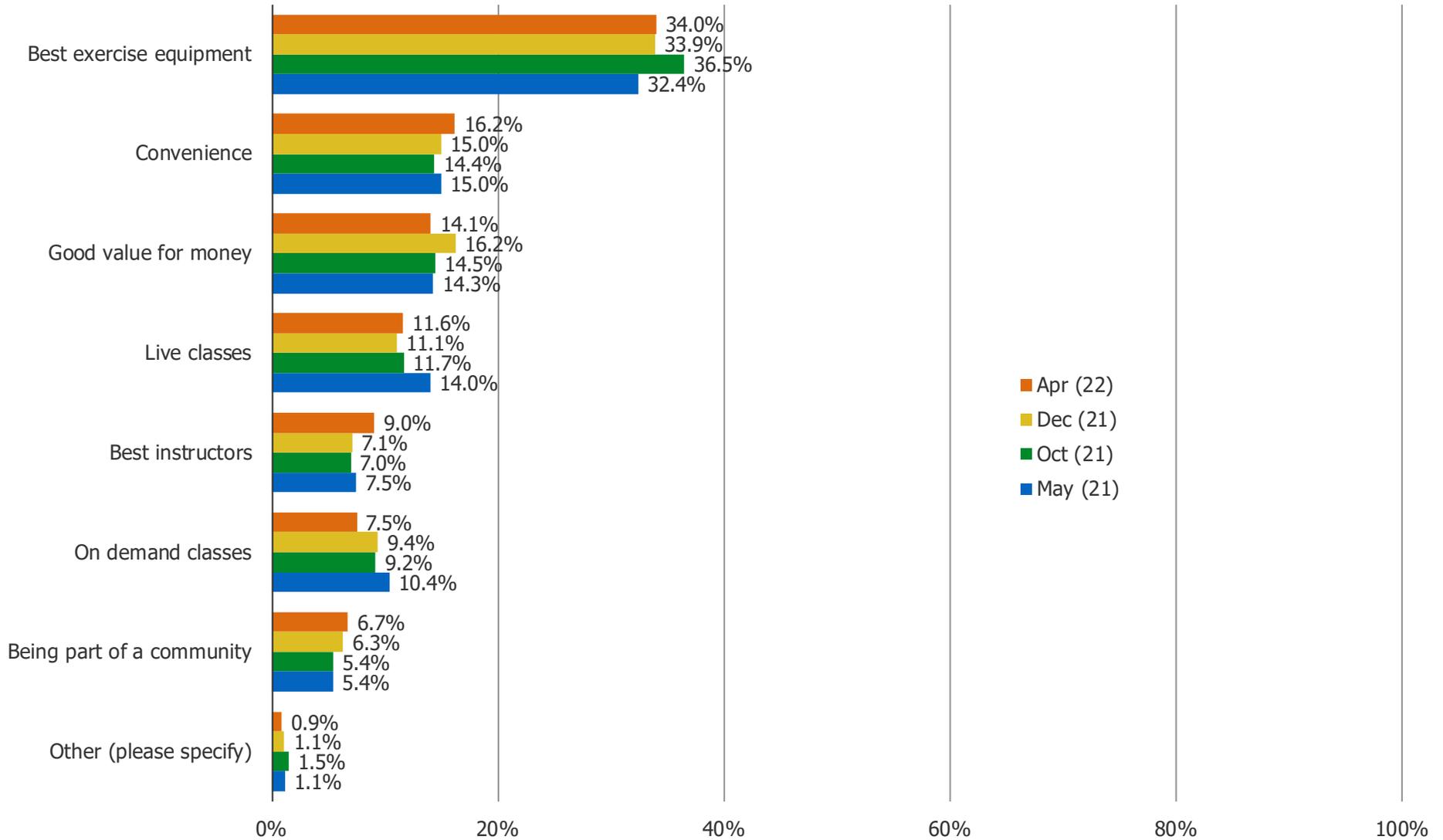
Which is the brand of the treadmill that you own in your house? If you own more than one pick the primary one that you use most often.

Posed to all respondents who own a treadmill. (N=2494)



You mentioned previously that you own Peloton products or that you are considering getting Peloton products. What is the primary reason for selecting the Peloton brand?

Posed to all respondents who own or are considering getting Peloton products. (N=1173)



In what room of your home do you keep your Peloton tread?

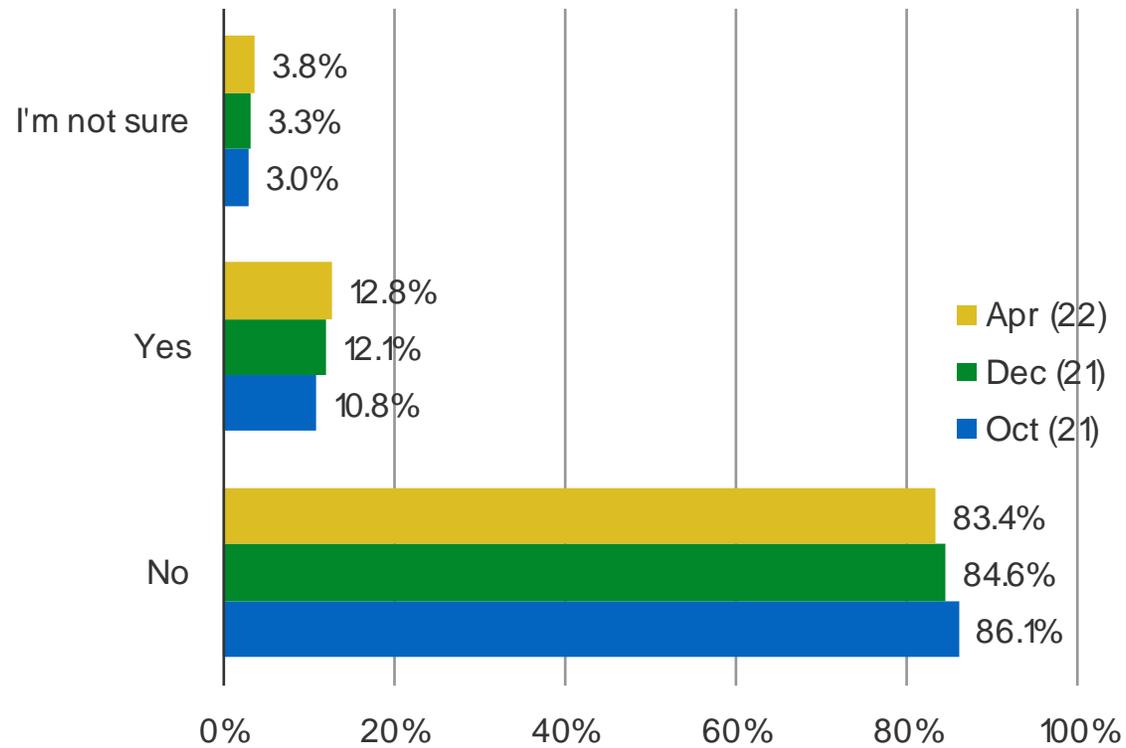
Posed to all respondents who own the Peloton tread. (N=317)



*checked for verbatim quality – any bad completes were disqualified.

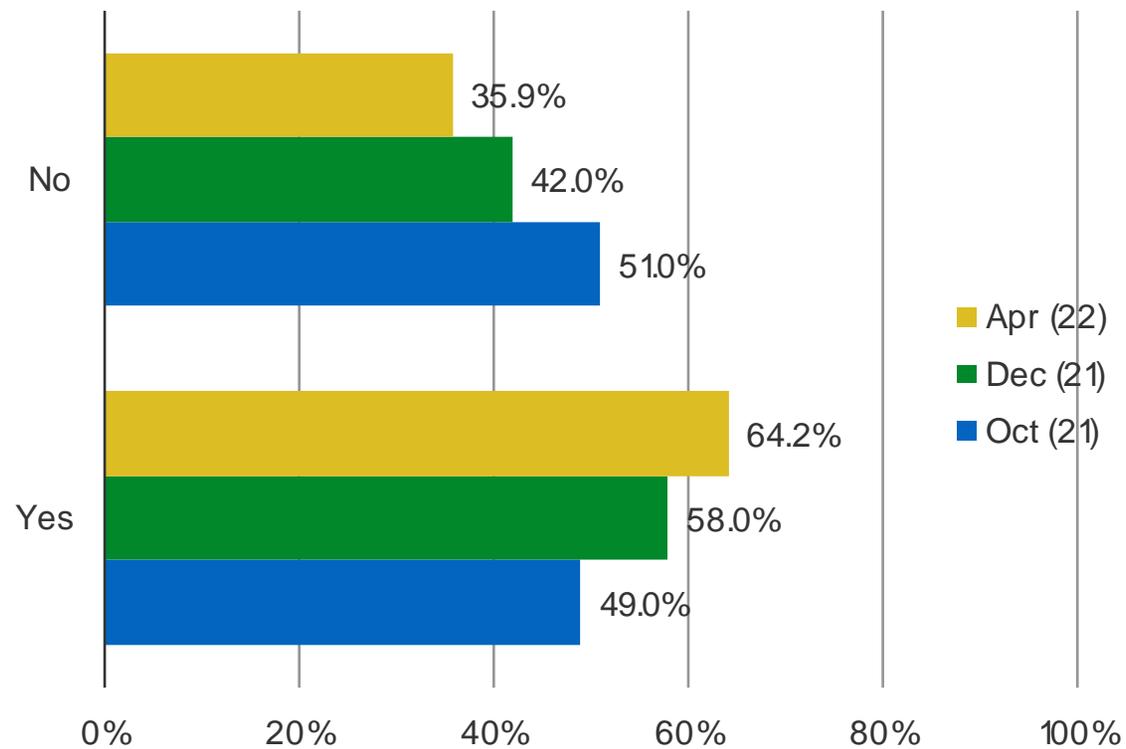
Have you ever trialed the Peloton app?

Posed to all respondents. (N=9706)



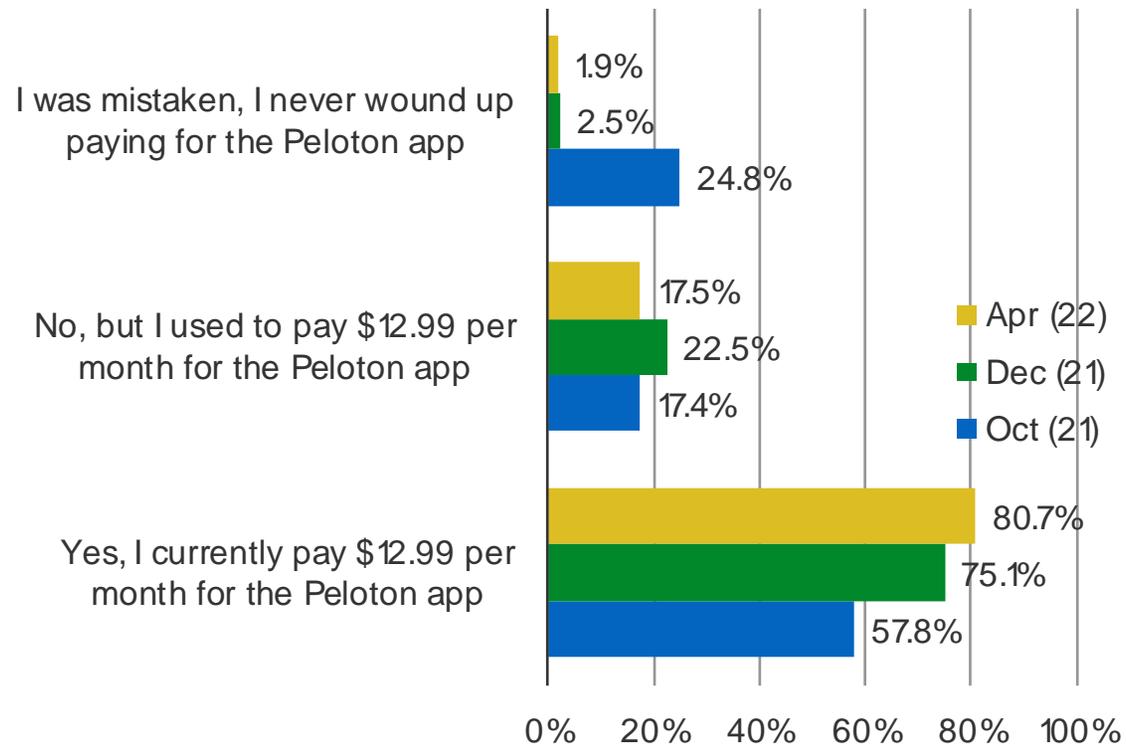
Did you wind up paying for a digital membership after trialing the app?

Posed to all respondents who did a trial for a digital membership. (N=1247)



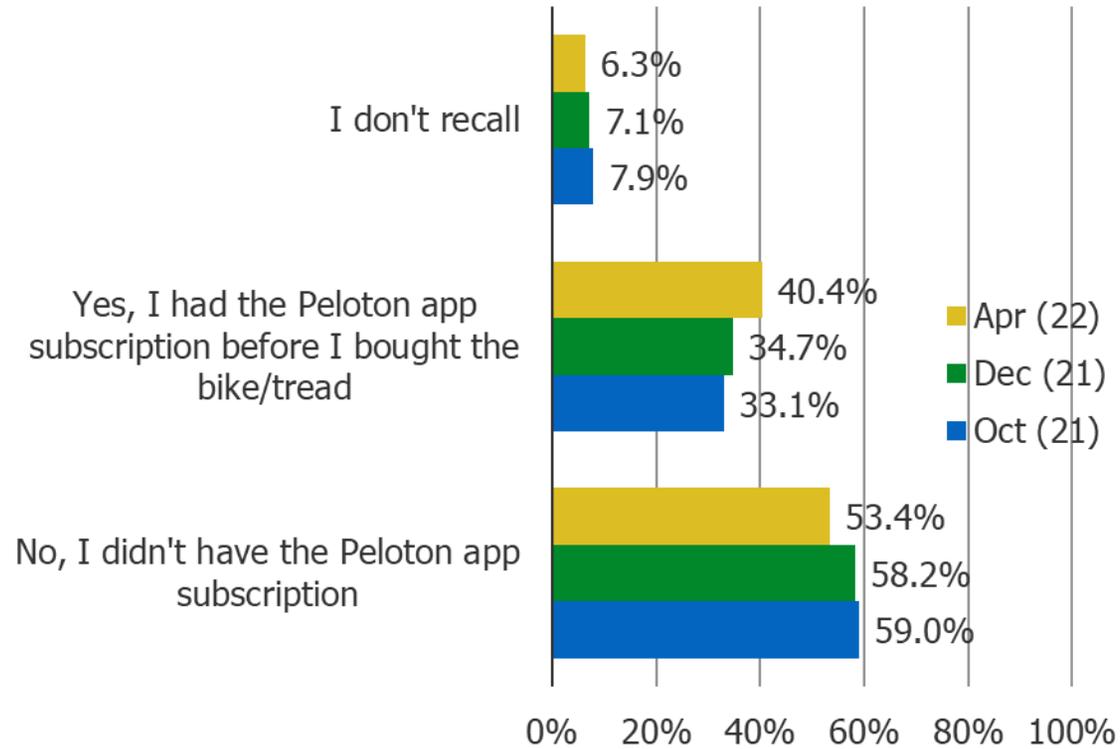
Do you currently pay \$12.99 per month to be a subscriber of the Peloton app?

Posed to respondents who trialed the Peloton app and said they paid for the app after the trial ended. (N=801)



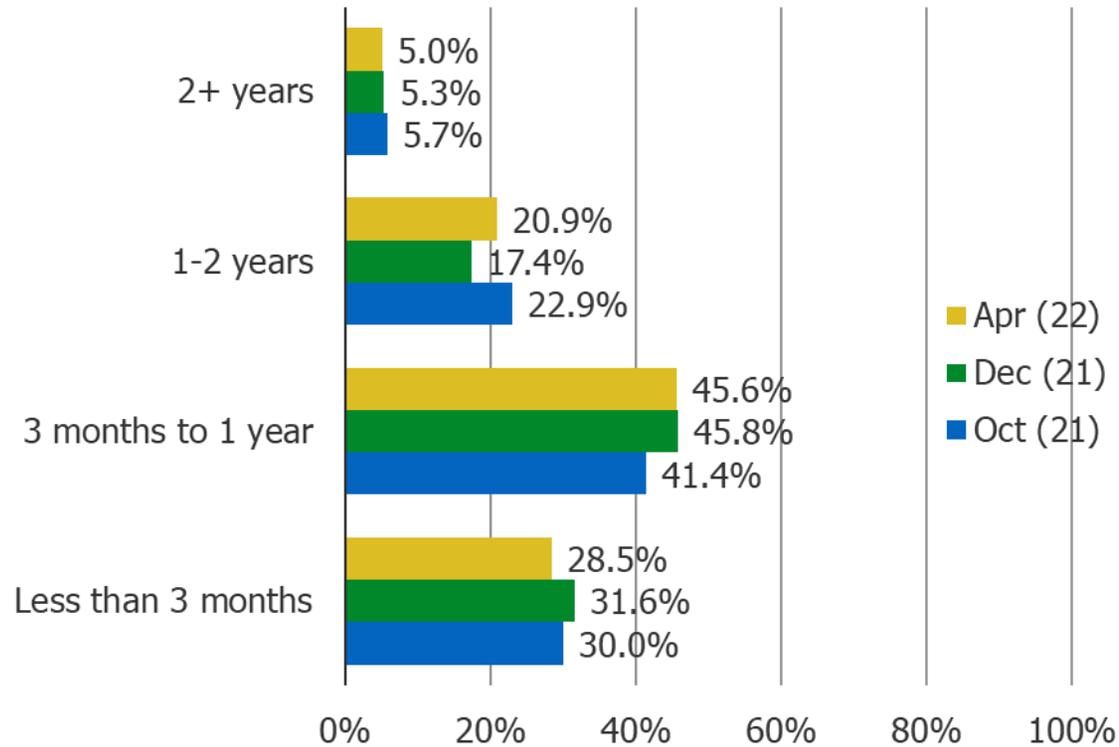
Did you have the Peloton Digital subscription before you decided to buy your bike or tread?

Posed to all respondents who own Peloton equipment.



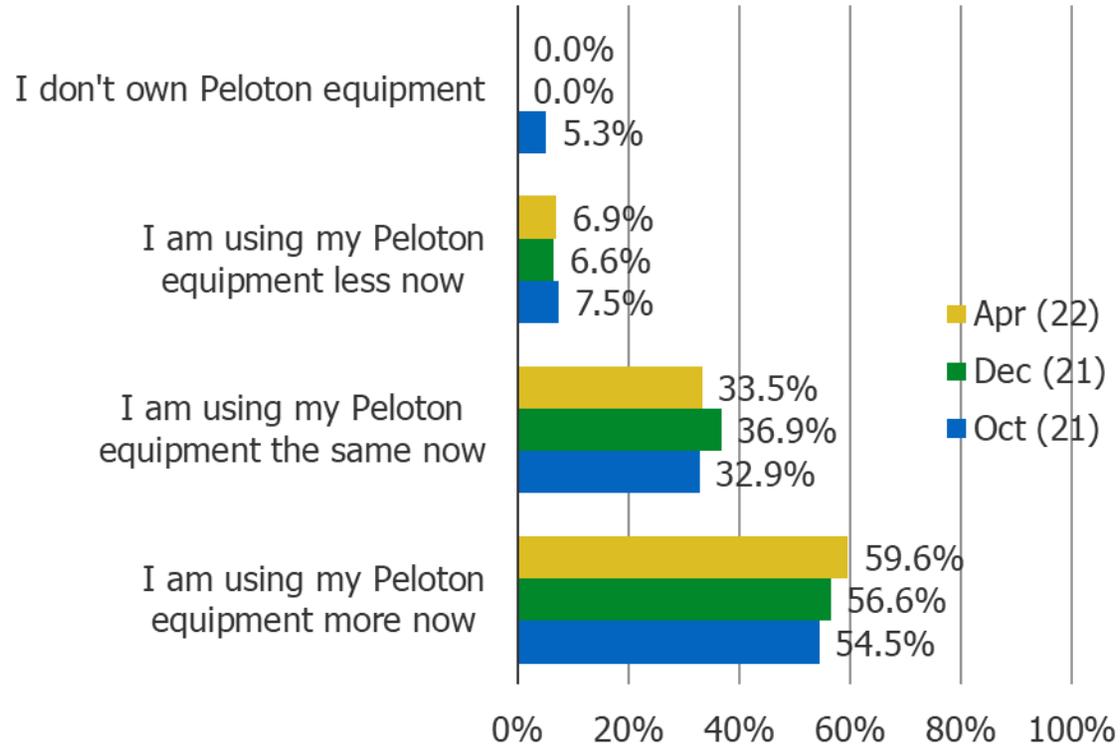
For how long did you use the Peloton app subscription before you bought your bike/tread?

Posed to all respondents who own the bike/tread and said they had a Peloton app subscription before buying their bike/tread.



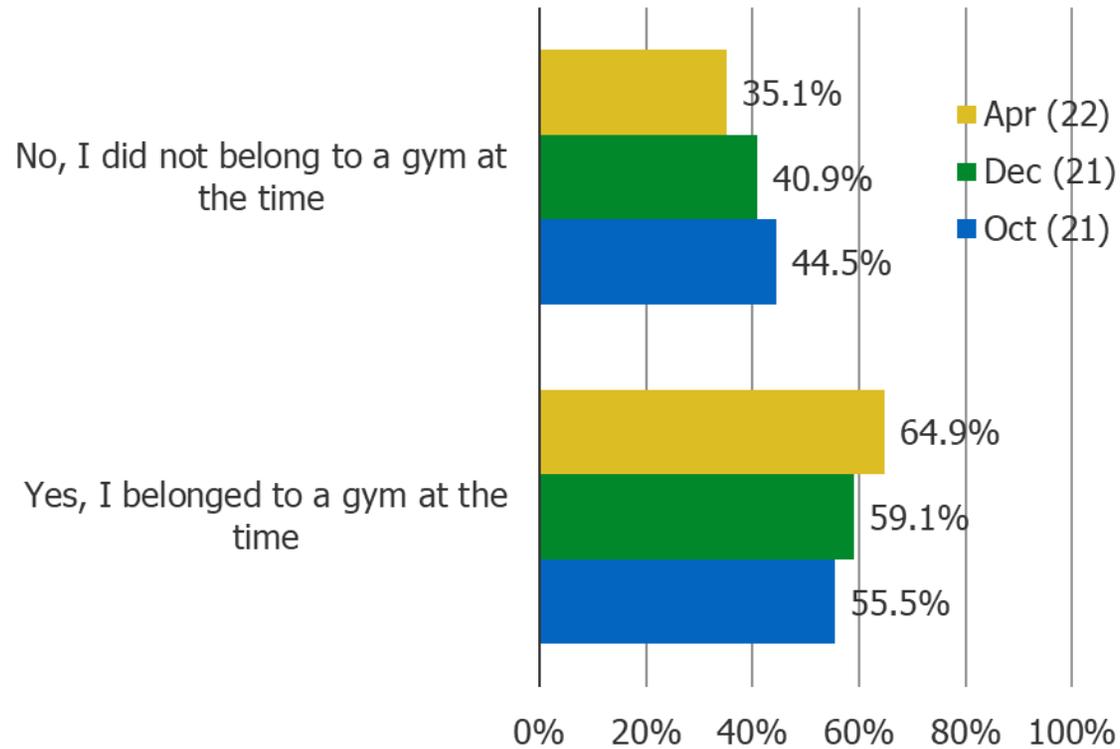
How often are you using your Peloton equipment now compared to during the height of the Covid pandemic?

Posed to all respondents who own Peloton equipment.



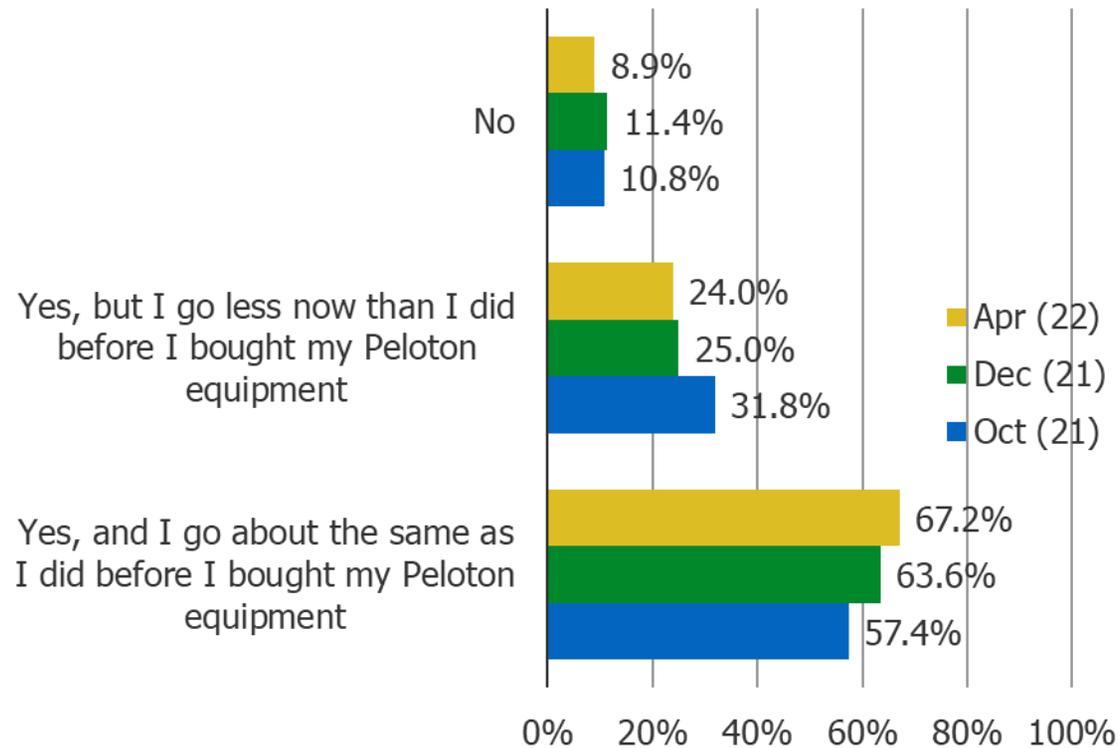
Did you belong to a gym or pay for fitness classes when you bought your Peloton?

Posed to all respondents who own Peloton equipment.



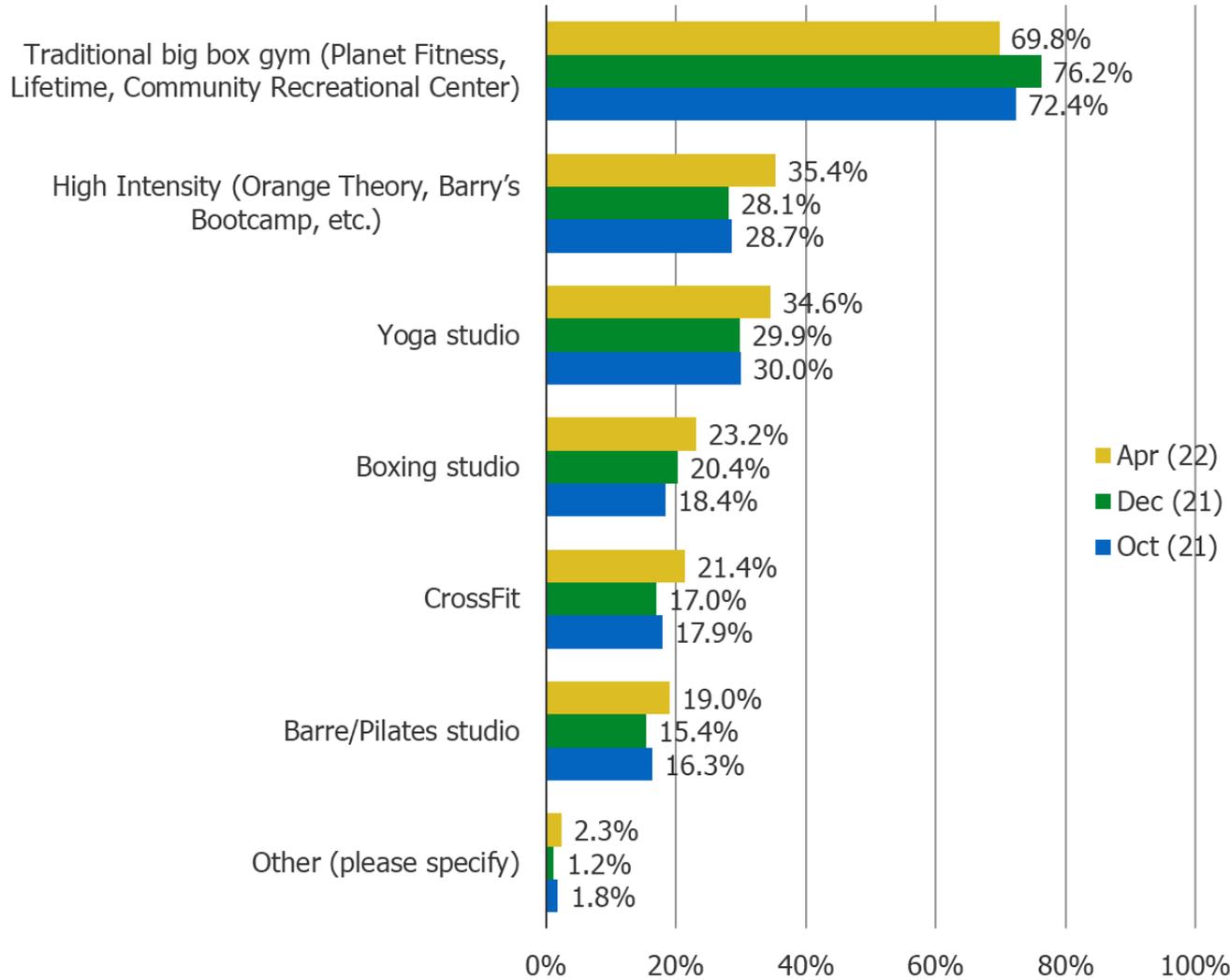
Do you still belong to your gym or pay for fitness classes?

Posed to all respondents who either belonged to a gym or paid for fitness classes when they bought their Peloton product.



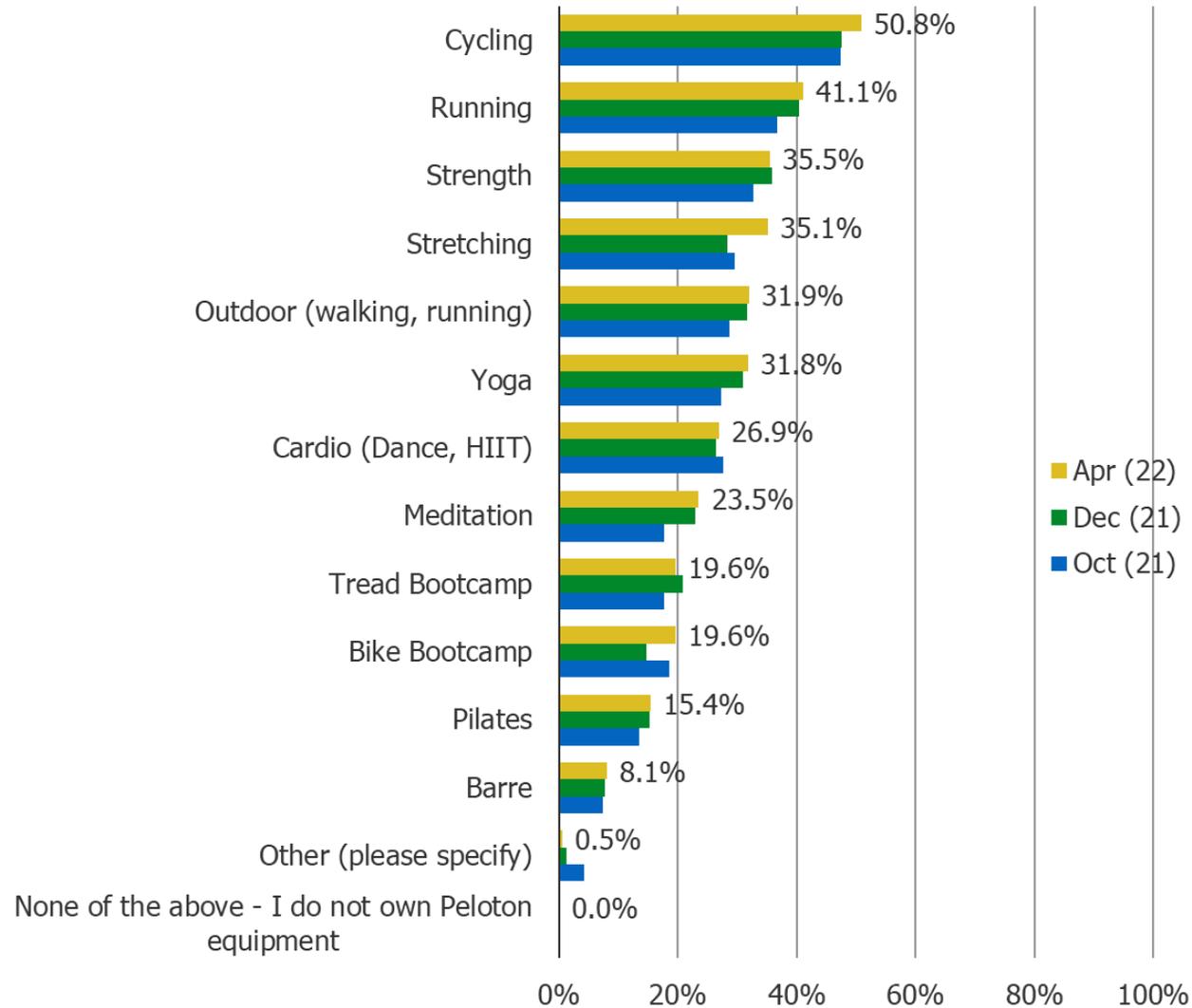
What type of gym/membership did you have/currently have? Please select ALL that apply

Posed to all respondents who either belonged to a gym or paid for fitness classes when they bought their Peloton product.



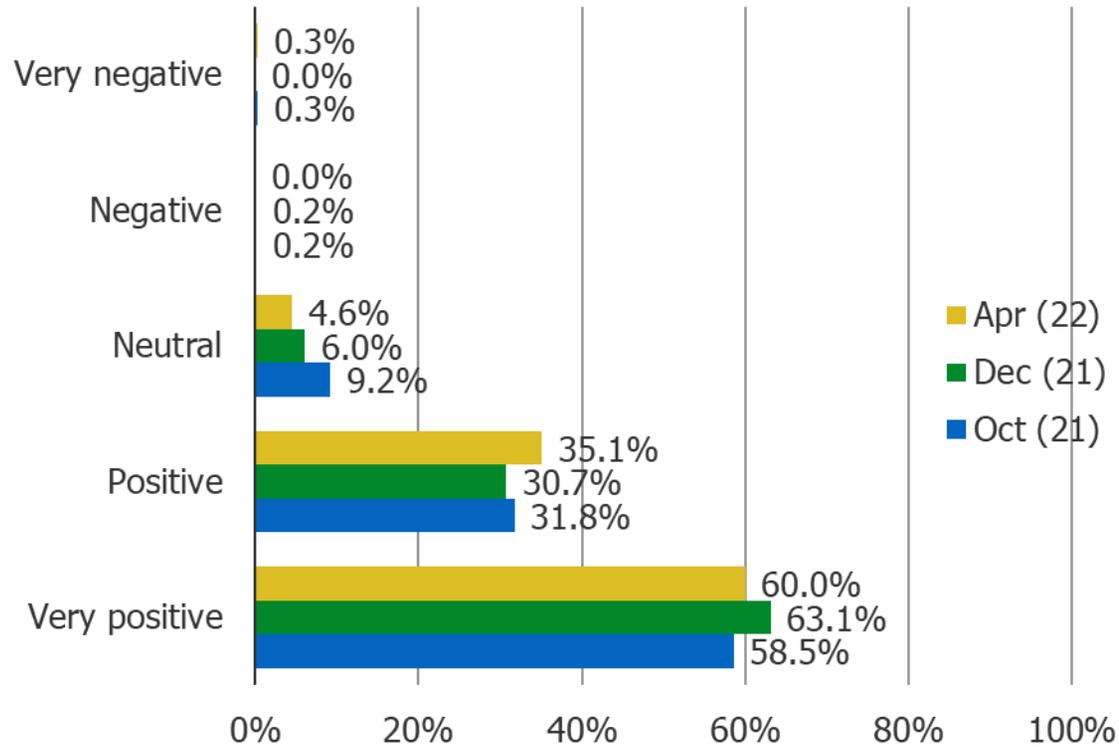
What types of Peloton classes do you do? (Please select ALL that apply)

Posed to all respondents own Peloton products.



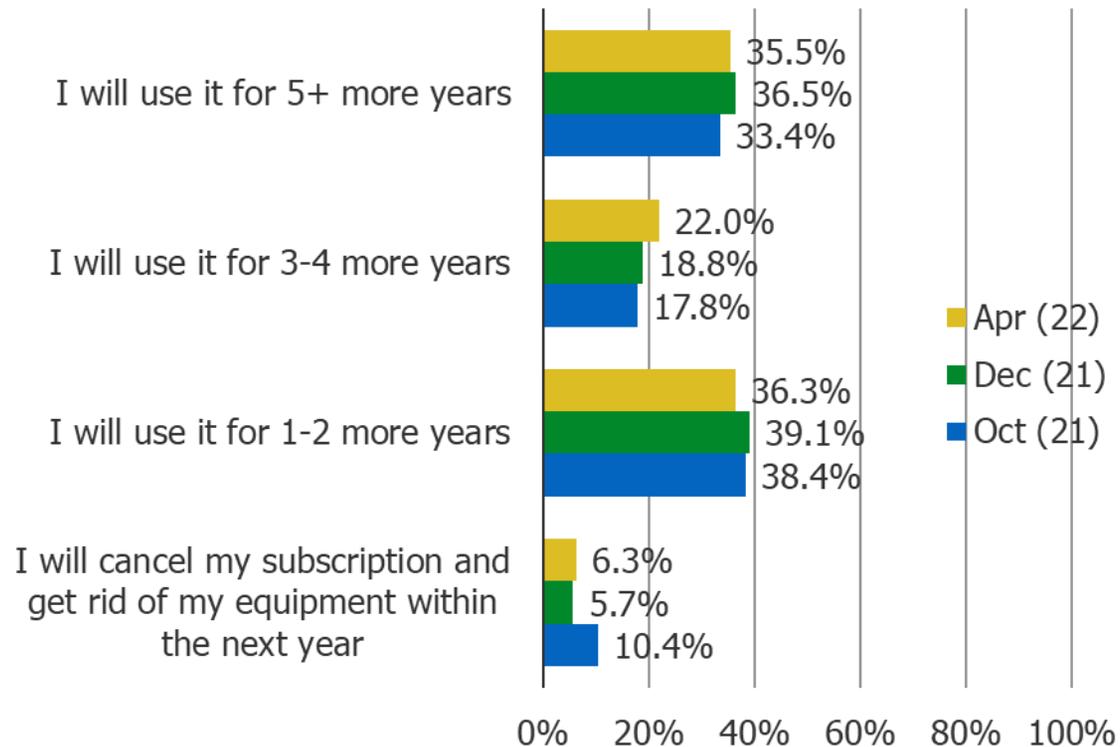
How would you rate the delivery/set-up experience when Peloton delivered your equipment?

Posed to all respondents own Peloton products.



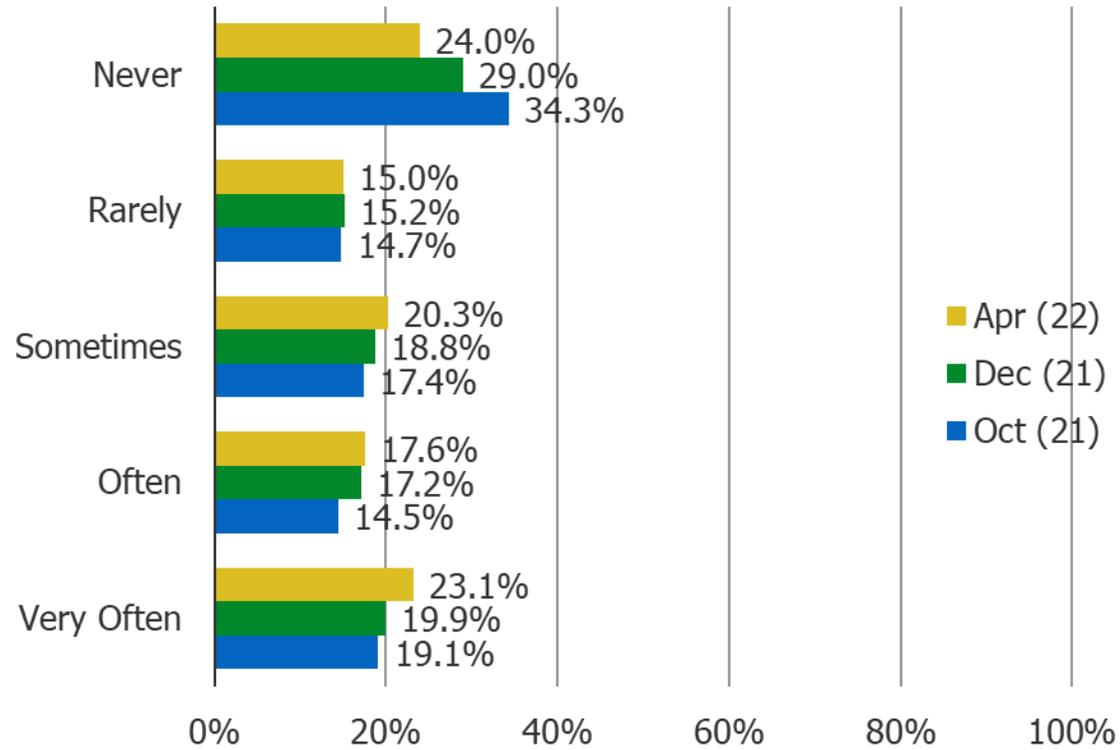
For how long going forward do you expect to own Peloton equipment and subscribe to the digital content?

Posed to all respondents own Peloton products.



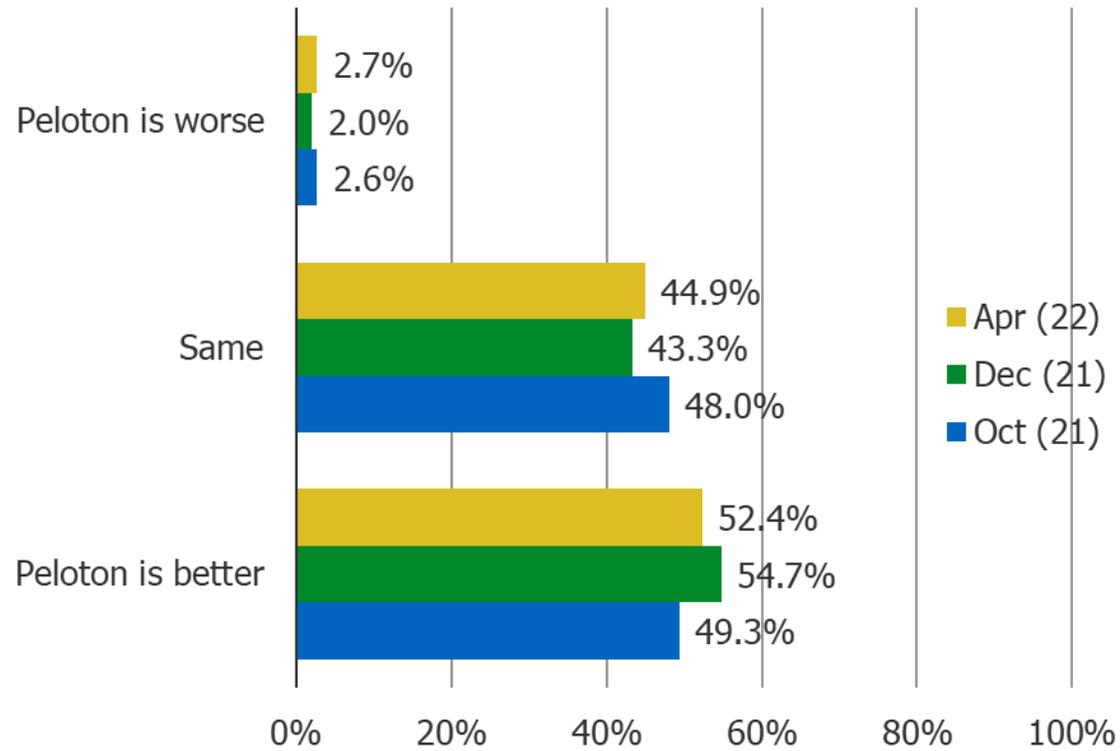
Do you ever buy apparel or clothing from Peloton?

Posed to all respondents own Peloton products.



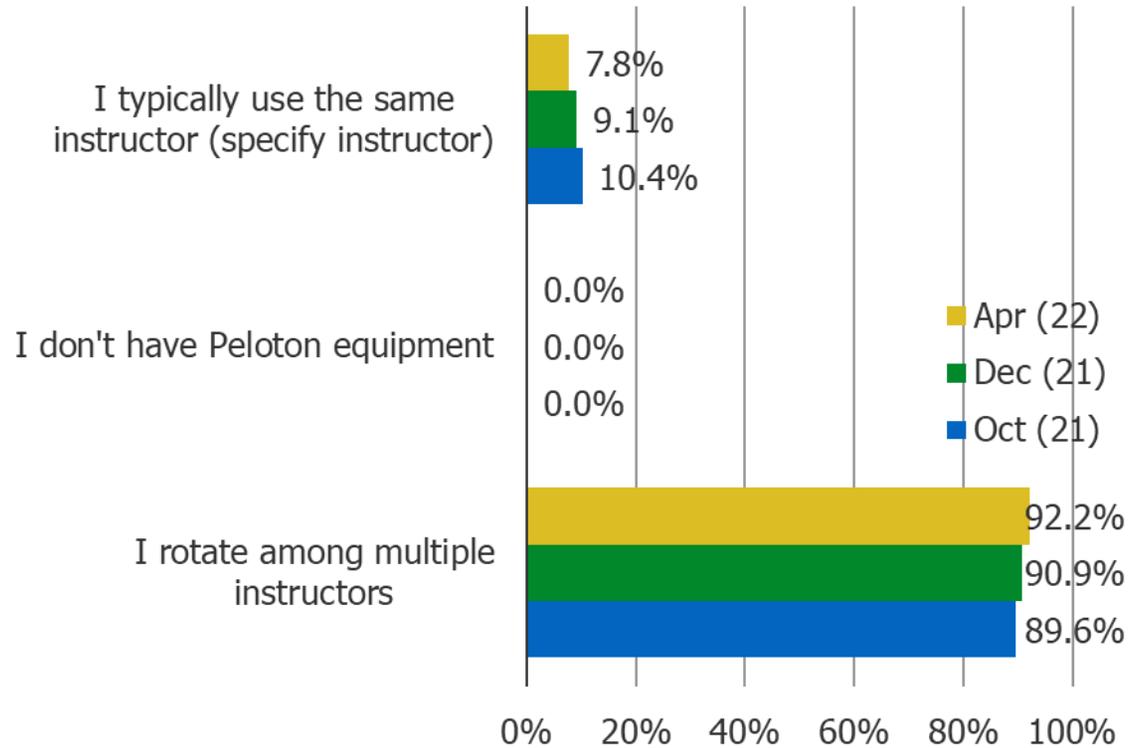
How does Peloton apparel compare to other brands?

Posed to all respondents own Peloton products.



When using Peloton equipment, do you typically use the same instructor, or do you rotate among multiple instructors?

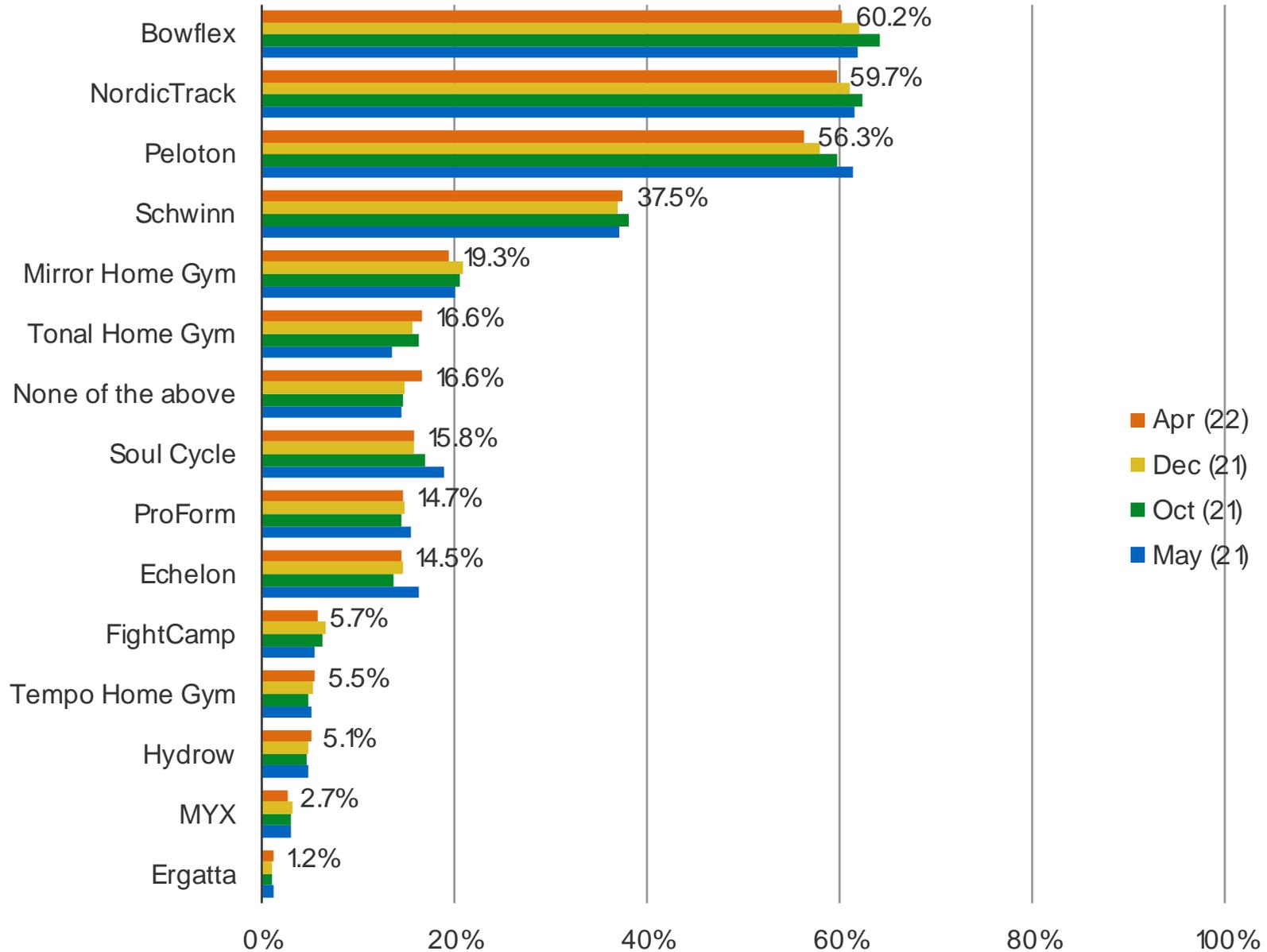
Posed to all respondents own Peloton products.



Competitive Dynamics – Brand Sentiment

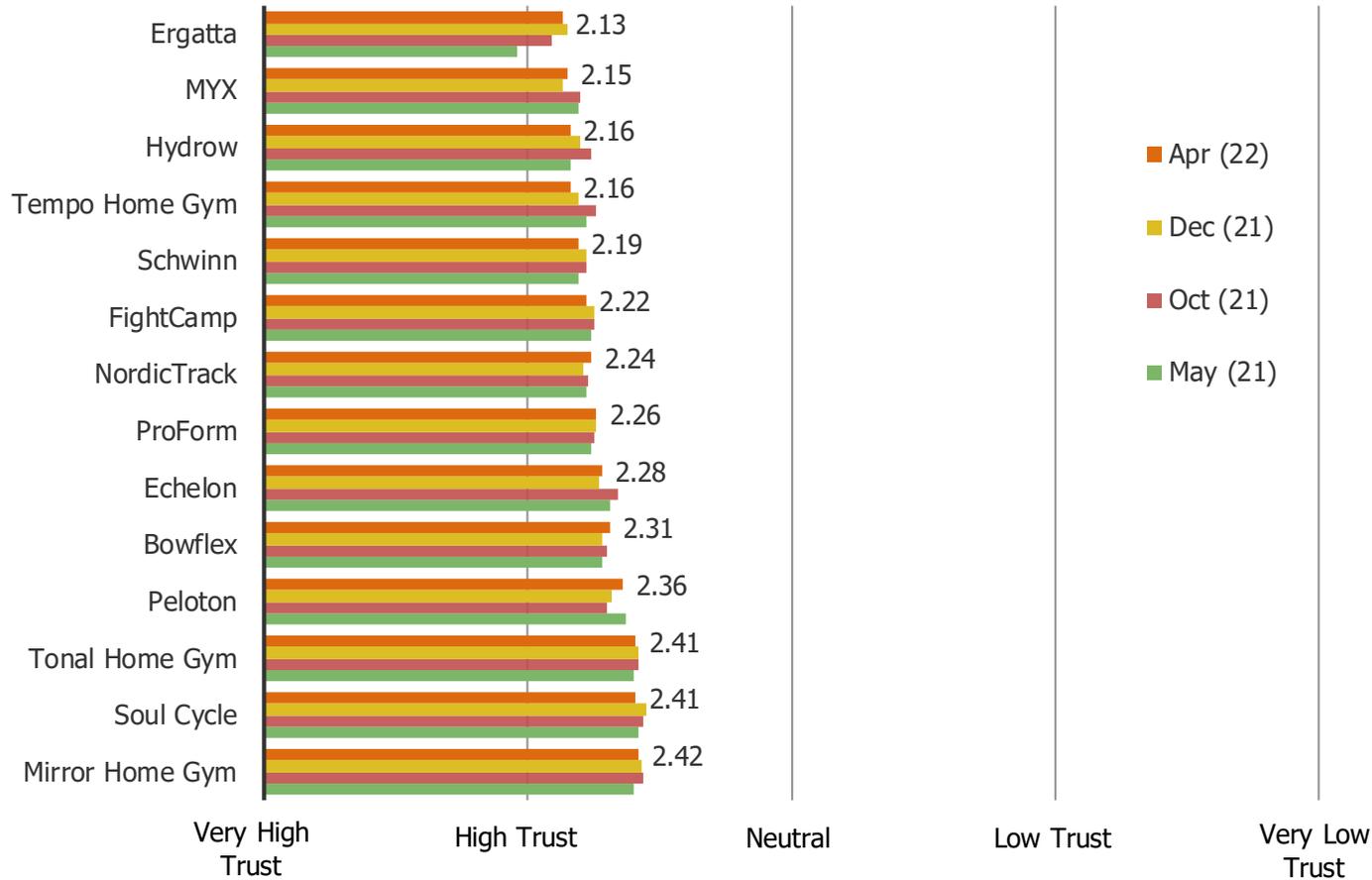
Which of the following fitness brands are you familiar with? (Select ALL that apply)

Posed to all respondents. (N=9706)



How much trust do you have in the following brands?

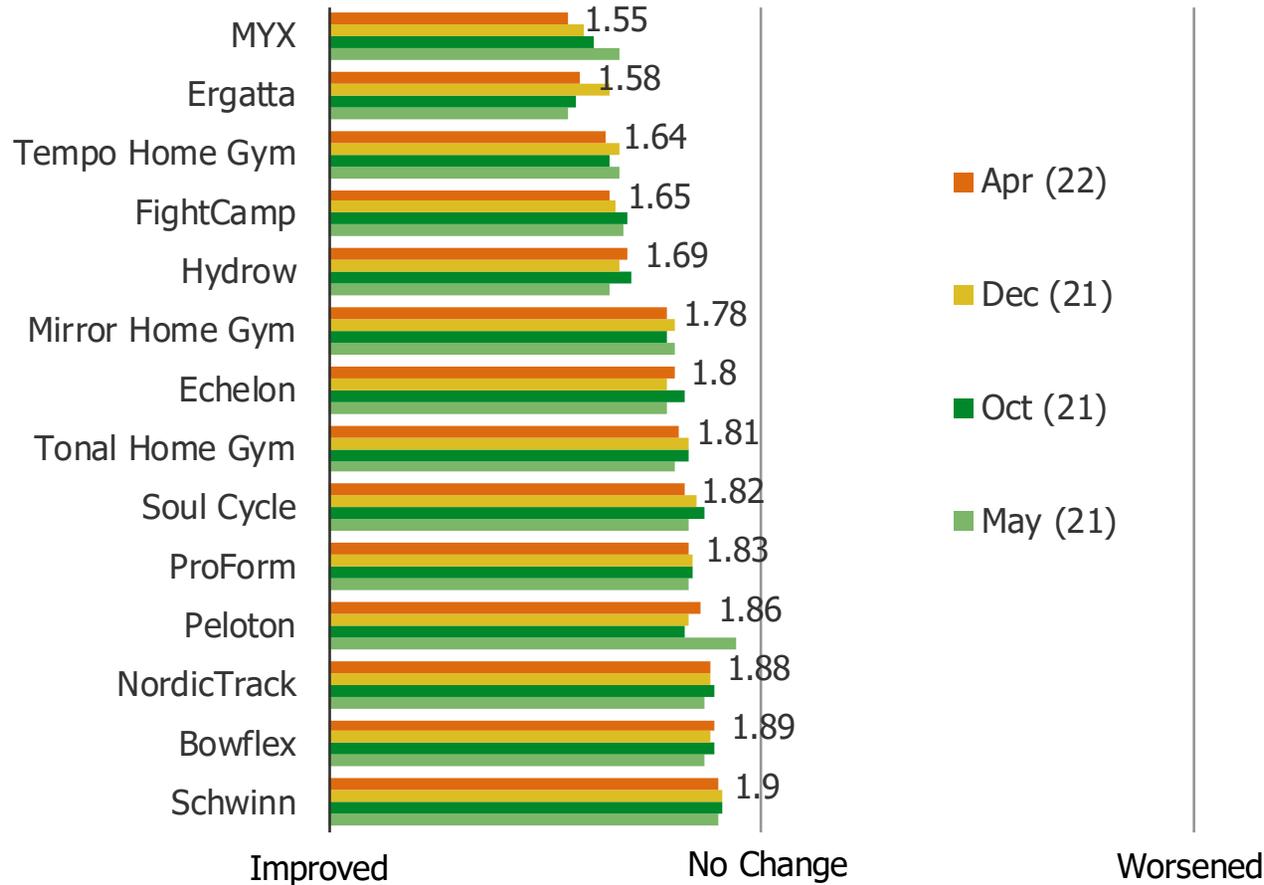
Posed to all respondents who are familiar with the below.



	N=
Peloton	5467
Echelon	1405
NordicTrack	5792
Bowflex	5847
ProForm	1430
Soul Cycle	1529
Schwinn	3639
MYX	258
Tonal Home Gym	1614
Tempo Home Gym	536
Mirror Home Gym	1877
FightCamp	556
Hydrow	497
Ergatta	113

Has your trust level in the following fitness brands changed in the past month?

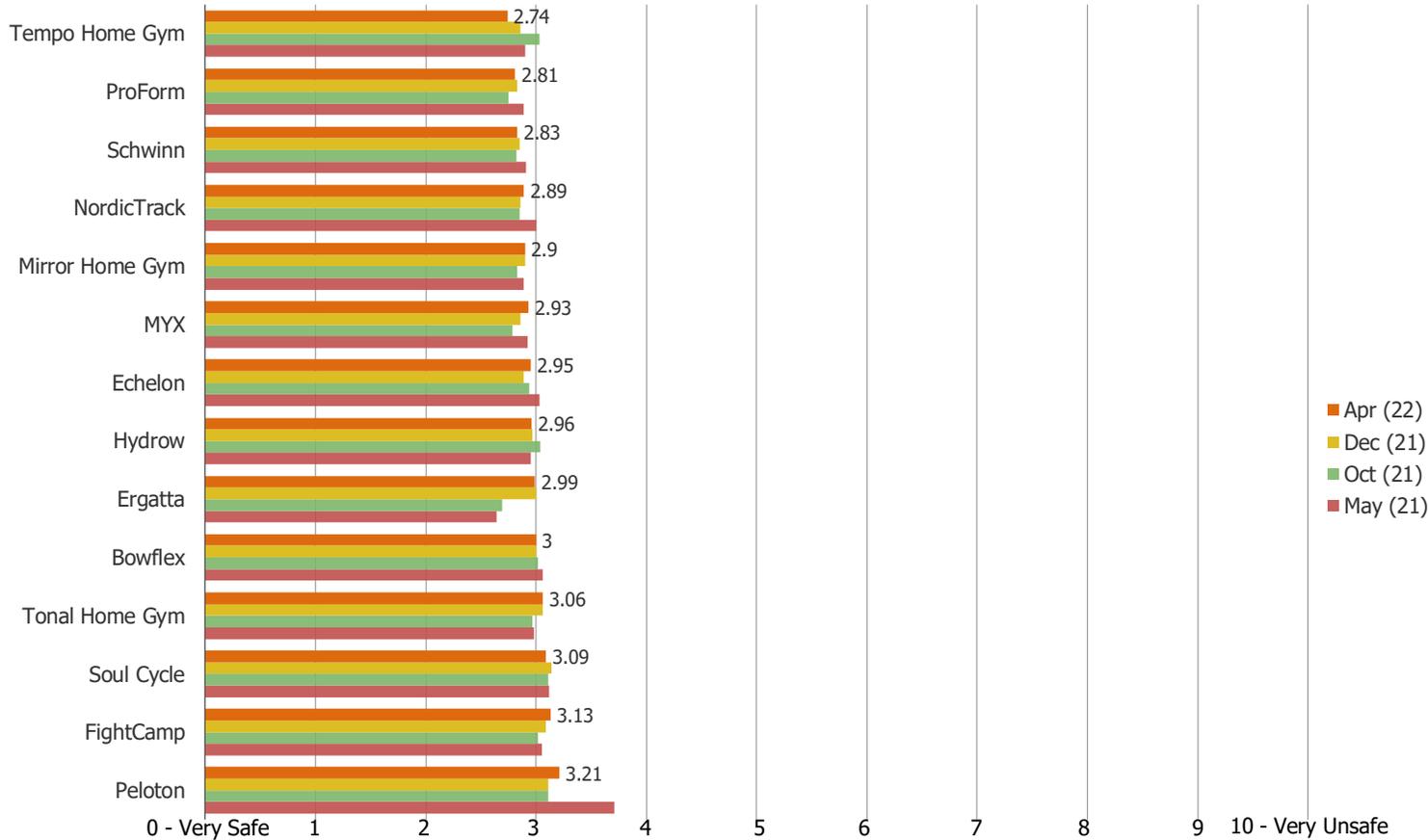
Posed to all respondents who are familiar with the below.



	N=
Peloton	5467
Echelon	1405
NordicTrack	5792
Bowflex	5847
ProForm	1430
Soul Cycle	1529
Schwinn	3639
MYX	258
Tonal Home Gym	1614
Tempo Home Gym	536
Mirror Home Gym	1877
FightCamp	556
Hydrow	497
Ergatta	113

In your view, how safe is the fitness equipment made by the following brands?

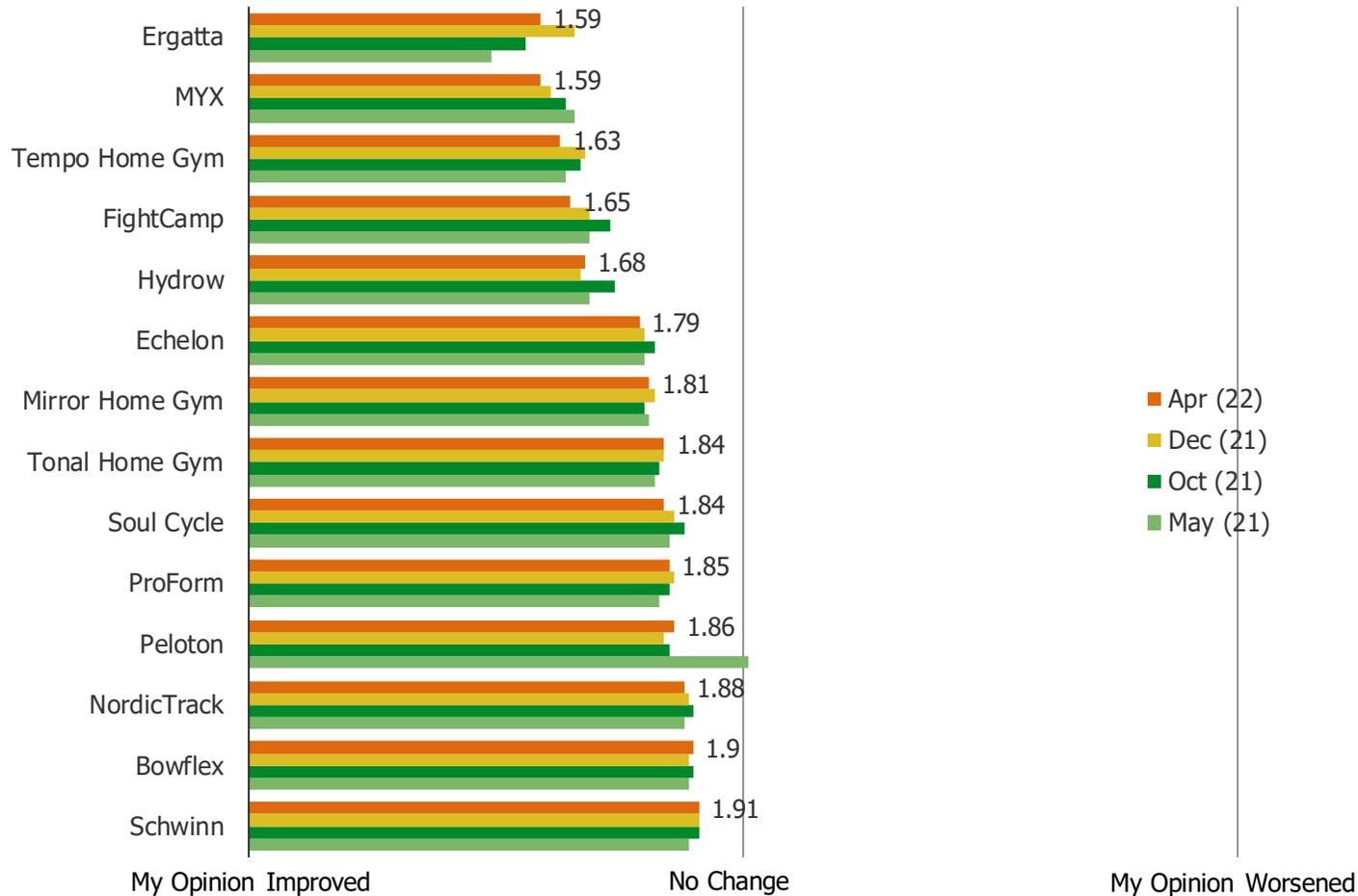
Posed to all respondents who are familiar with the below.



	N=
Peloton	5467
Echelon	1405
NordicTrack	5792
Bowflex	5847
ProForm	1430
Soul Cycle	1529
Schwinn	3639
MYX	258
Tonal Home Gym	1614
Tempo Home Gym	536
Mirror Home Gym	1877
FightCamp	556
Hydrow	497
Ergatta	113

Has your opinion of how safe equipment made by the following brands are changed in the past month?

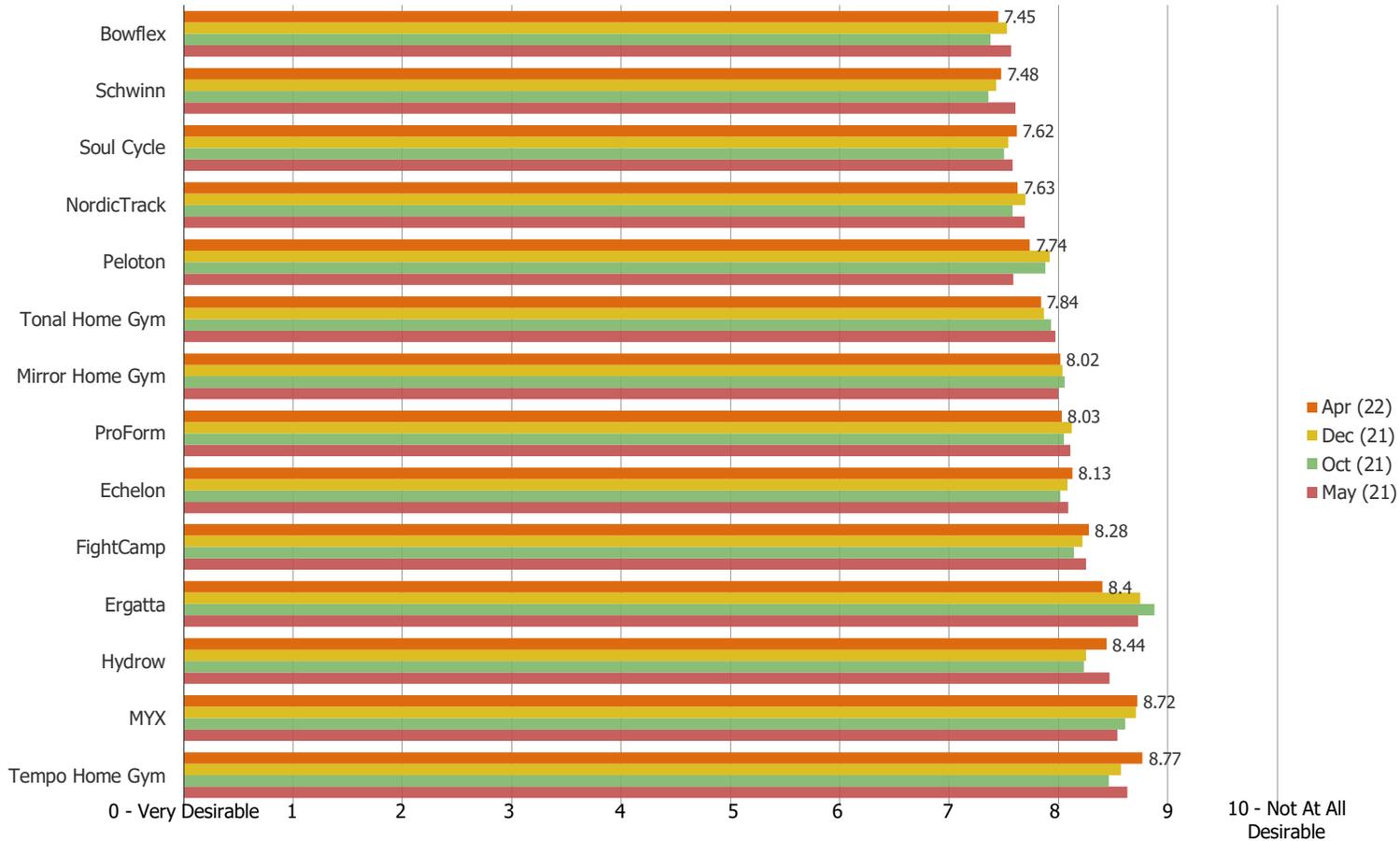
Posed to all respondents who are familiar with the below.



	N=
Peloton	5467
Echelon	1405
NordicTrack	5792
Bowflex	5847
ProForm	1430
Soul Cycle	1529
Schwinn	3639
MYX	258
Tonal Home Gym	1614
Tempo Home Gym	536
Mirror Home Gym	1877
FightCamp	556
Hydrow	497
Ergatta	113

In your opinion, how desirable is it to own fitness equipment from the following...

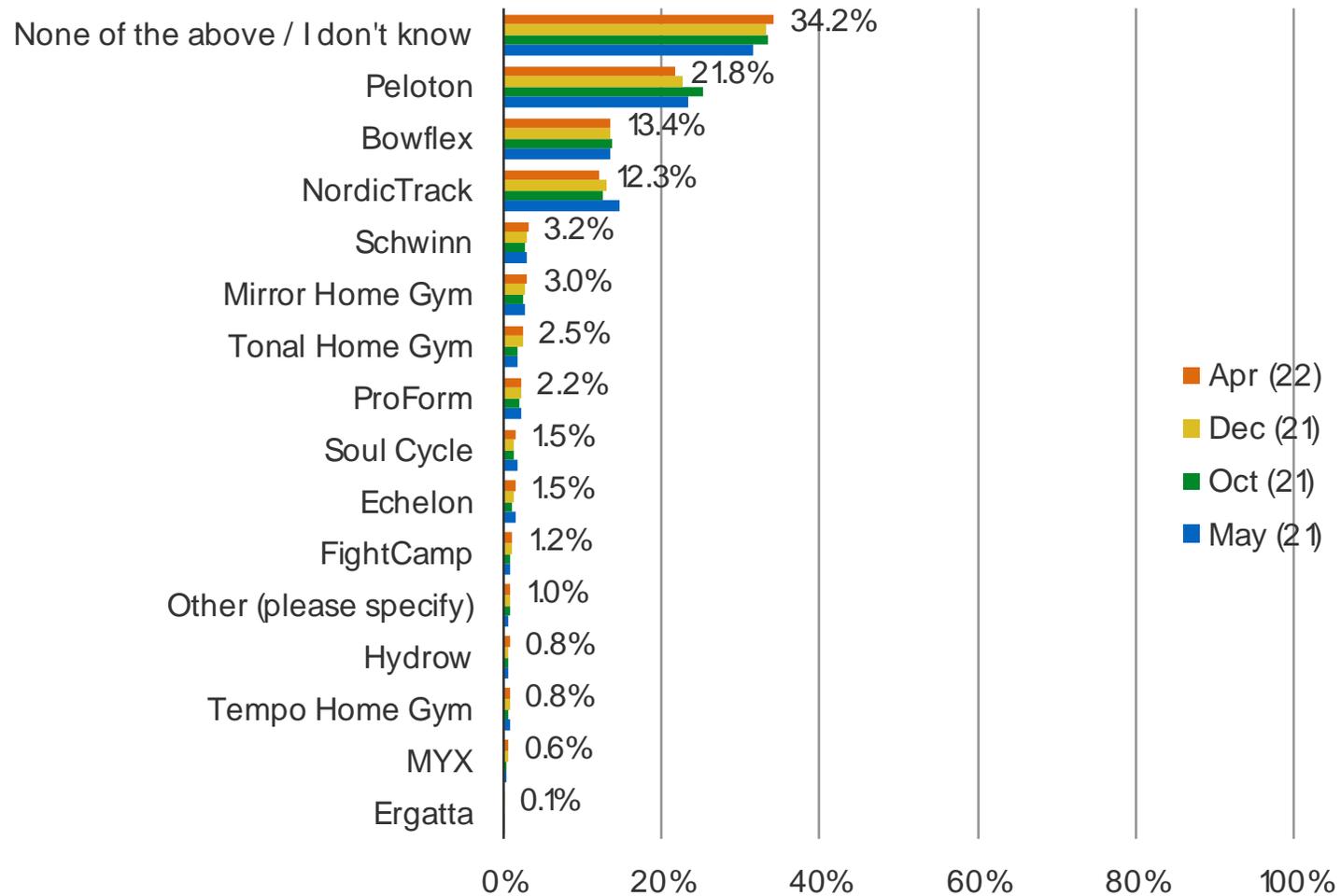
Posed to all respondents who are familiar with the below.



	N=
Peloton	5467
Echelon	1405
NordicTrack	5792
Bowflex	5847
ProForm	1430
Soul Cycle	1529
Schwinn	3639
MYX	258
Tonal Home Gym	1614
Tempo Home Gym	536
Mirror Home Gym	1877
FightCamp	556
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Ergatta	113

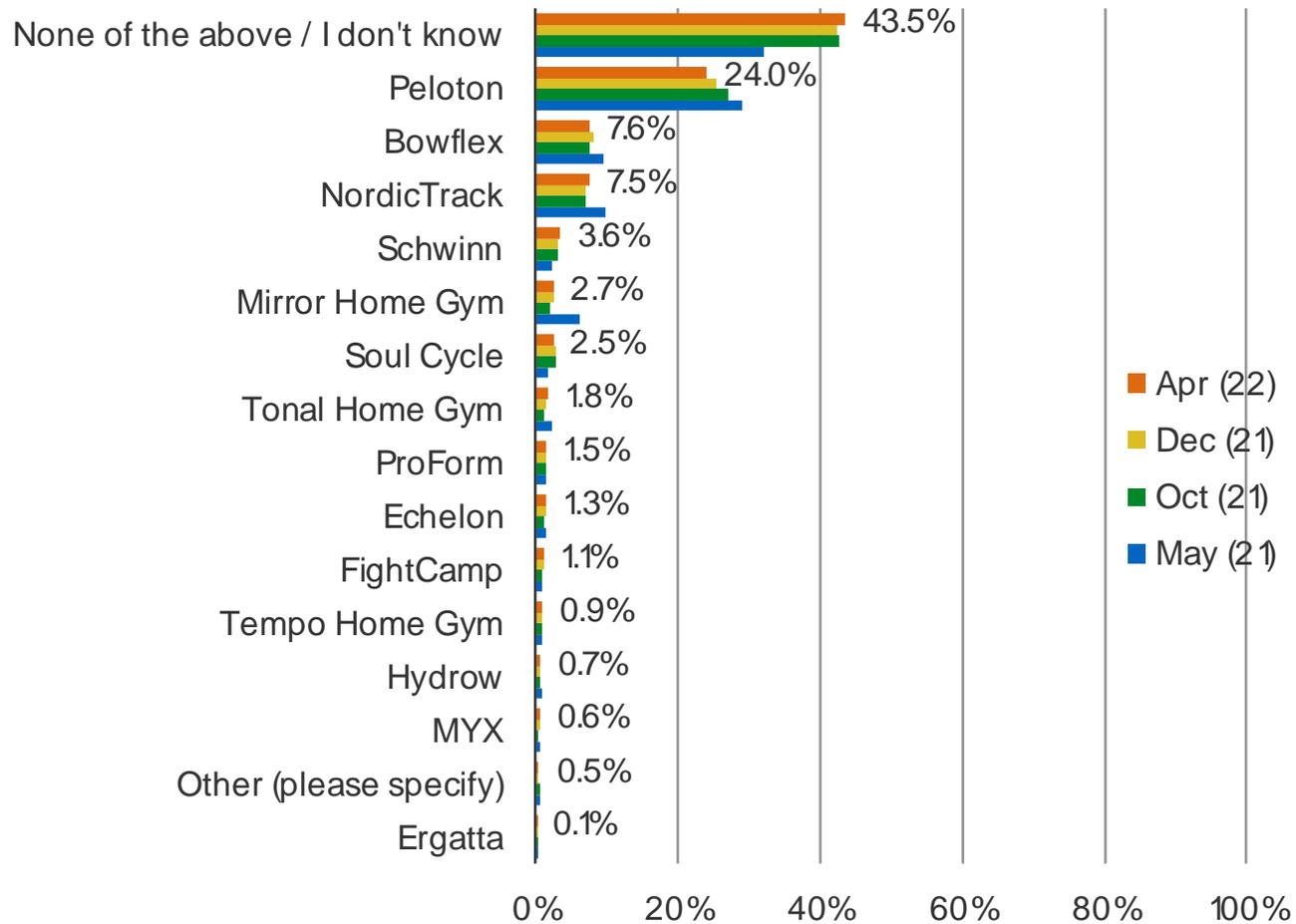
In your opinion, which of the following brands has the most effective fitness equipment?

Posed to all respondents. (N=9706)



In your opinion, which fitness brand has the best sense of community?

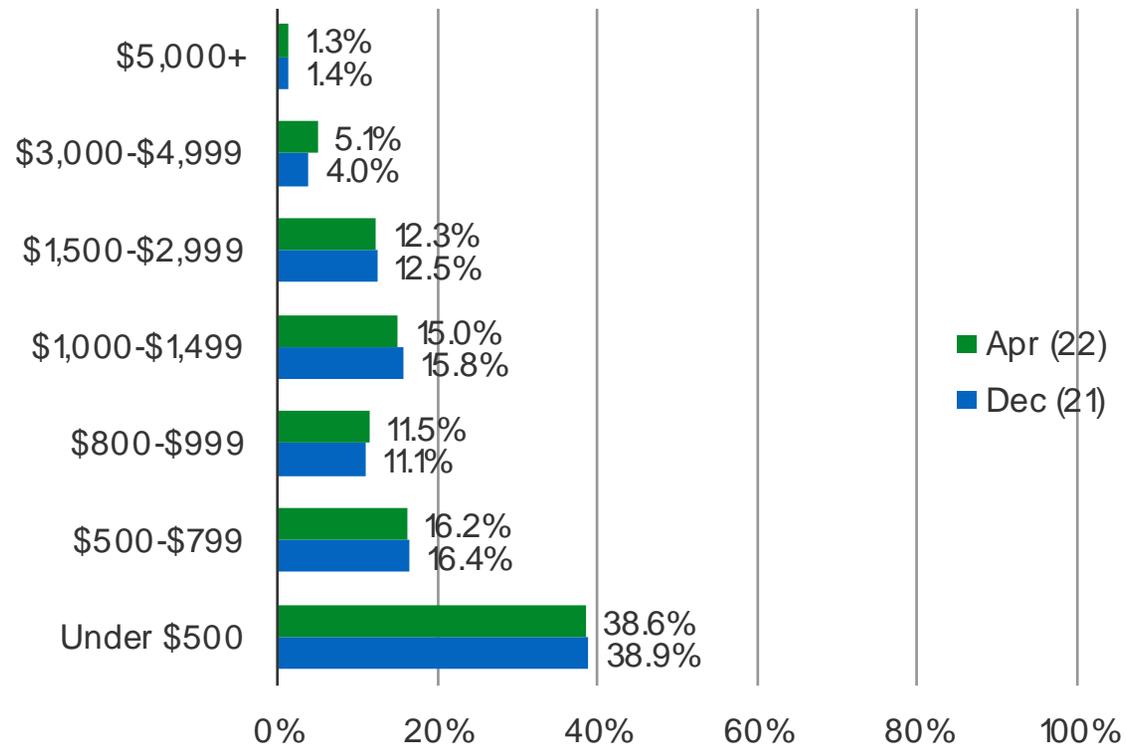
Posed to all respondents. (N=9706)



Questions Added To December 2021 Volume

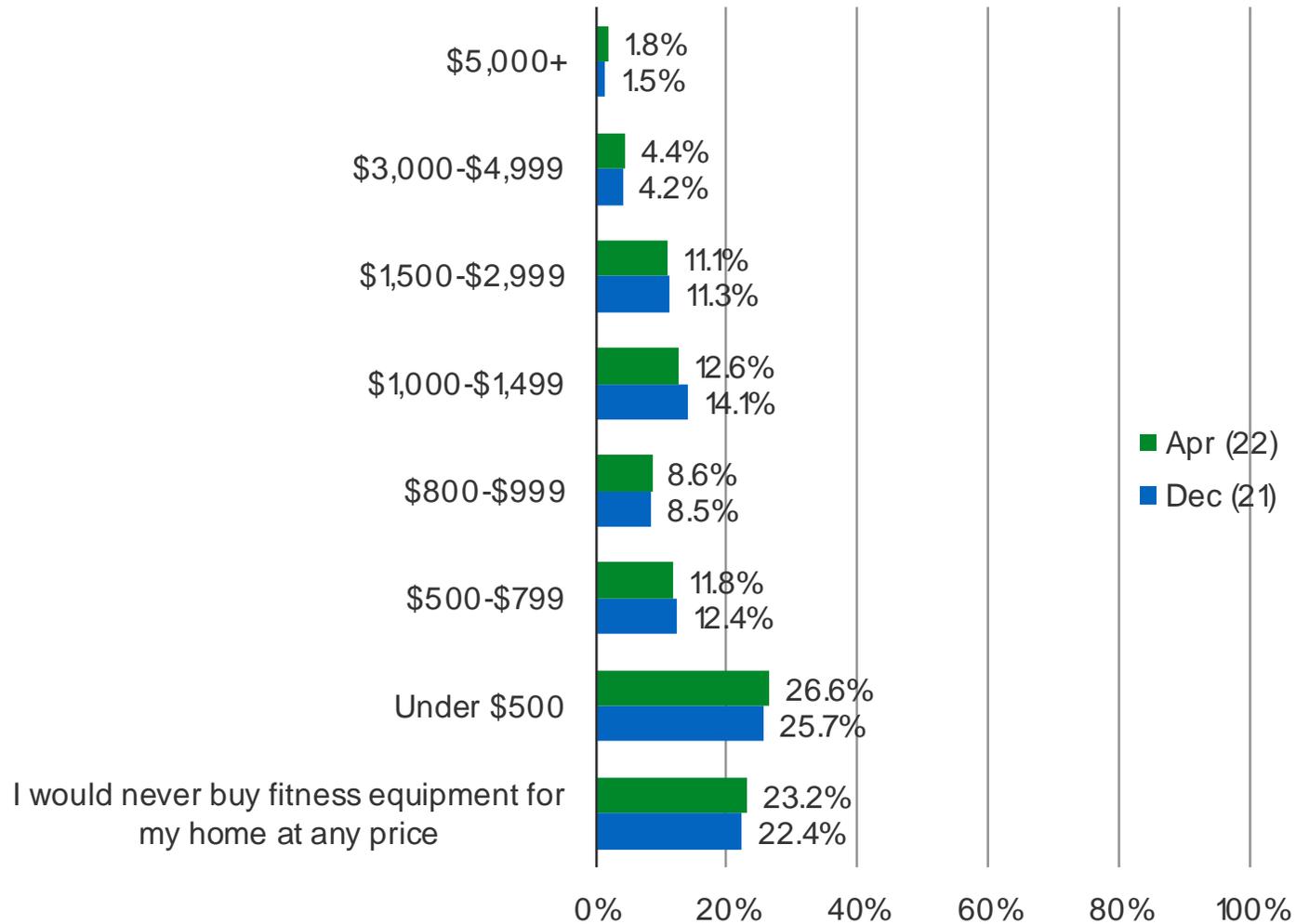
How expensive is the most expensive fitness equipment that you have ever bought for your home?

Posed to all respondents who have previously purchased fitness equipment. (N=6128)



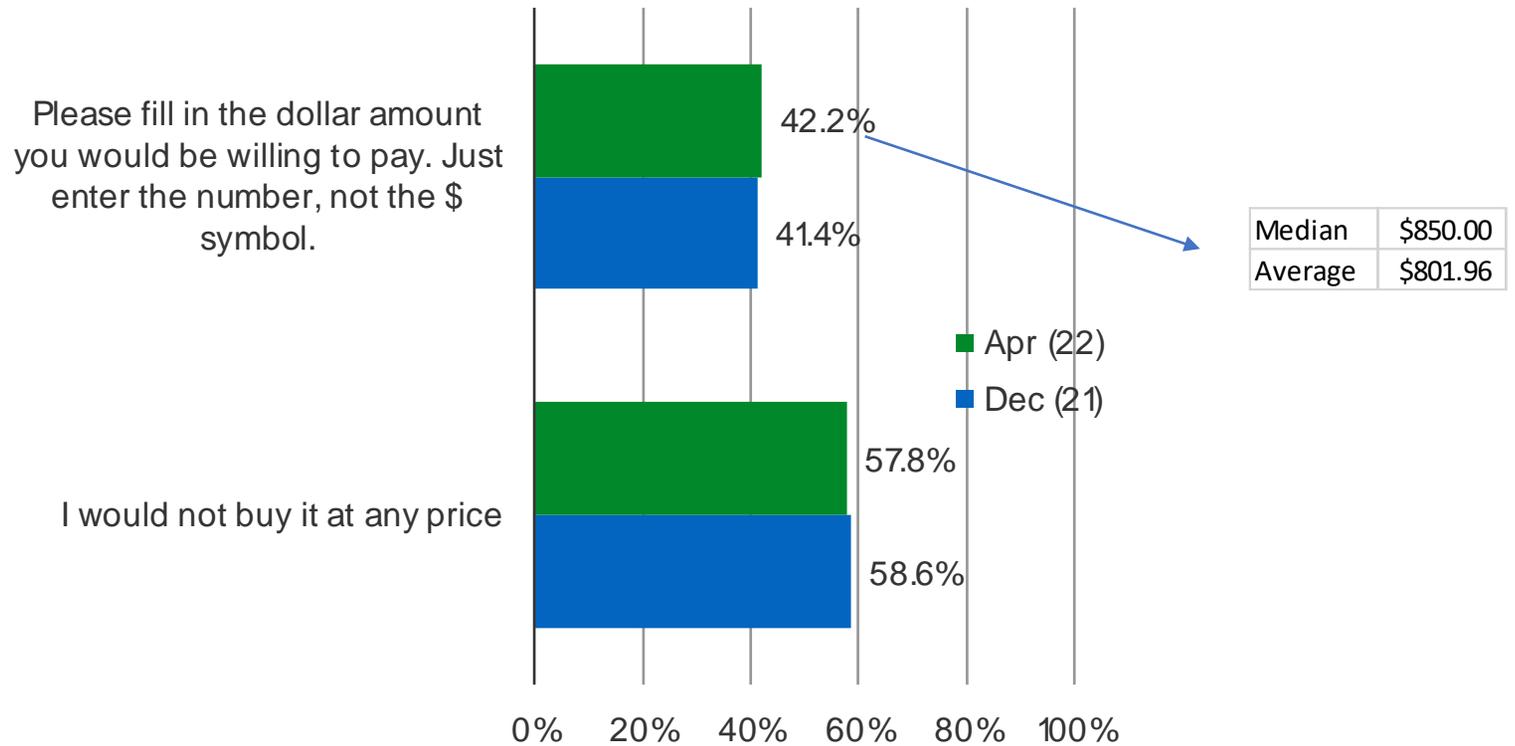
What is the most you would be willing spend on a piece of fitness equipment for your home?

Posed to all respondents. (N=9706)



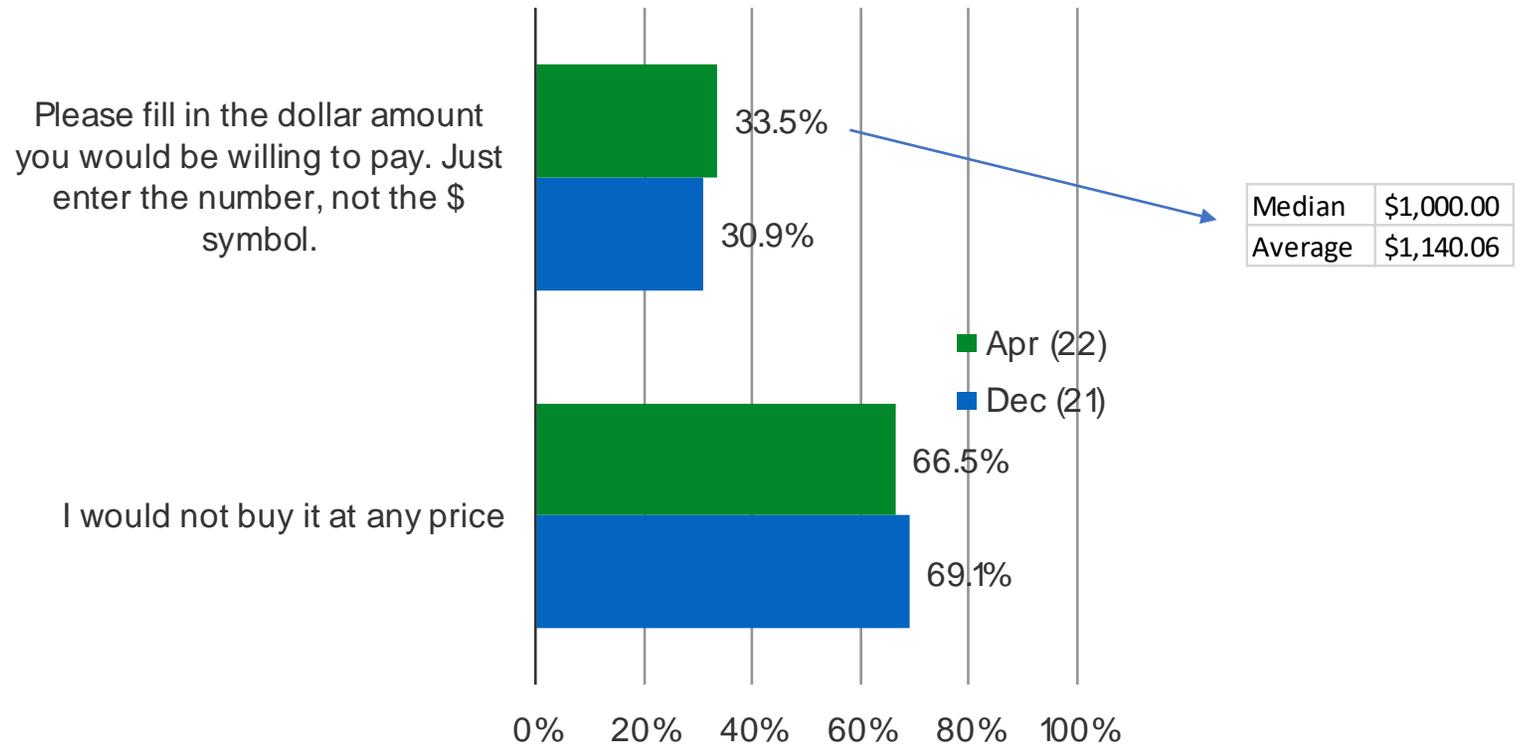
The Peloton bike costs \$1,495. What price would the bike have to be for you to move forward and actually buy it?

Posed to all respondents. (N=9461)



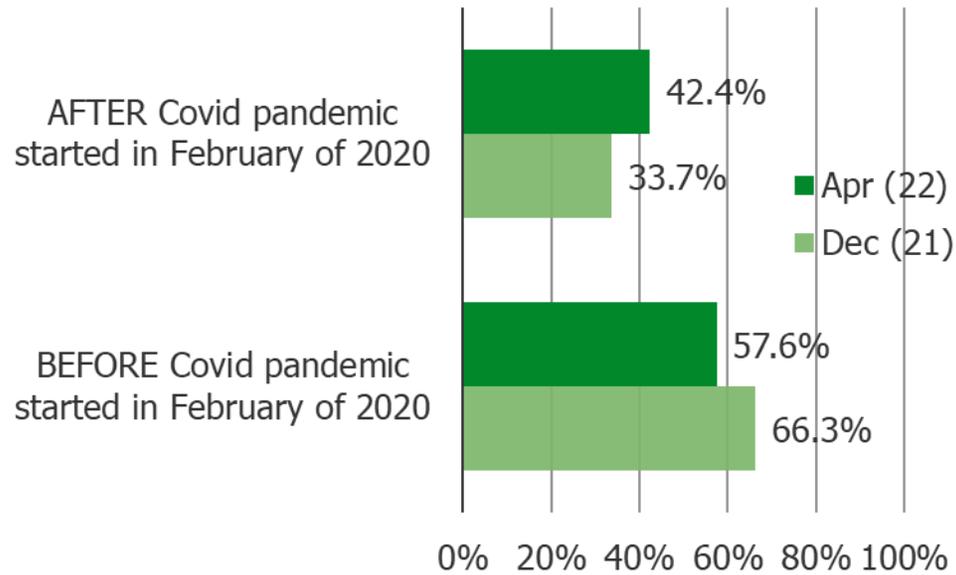
The Peloton tread costs \$2,495. What price would the bike have to be for you to move forward and actually buy it?

Posed to all respondents. (N=9454)



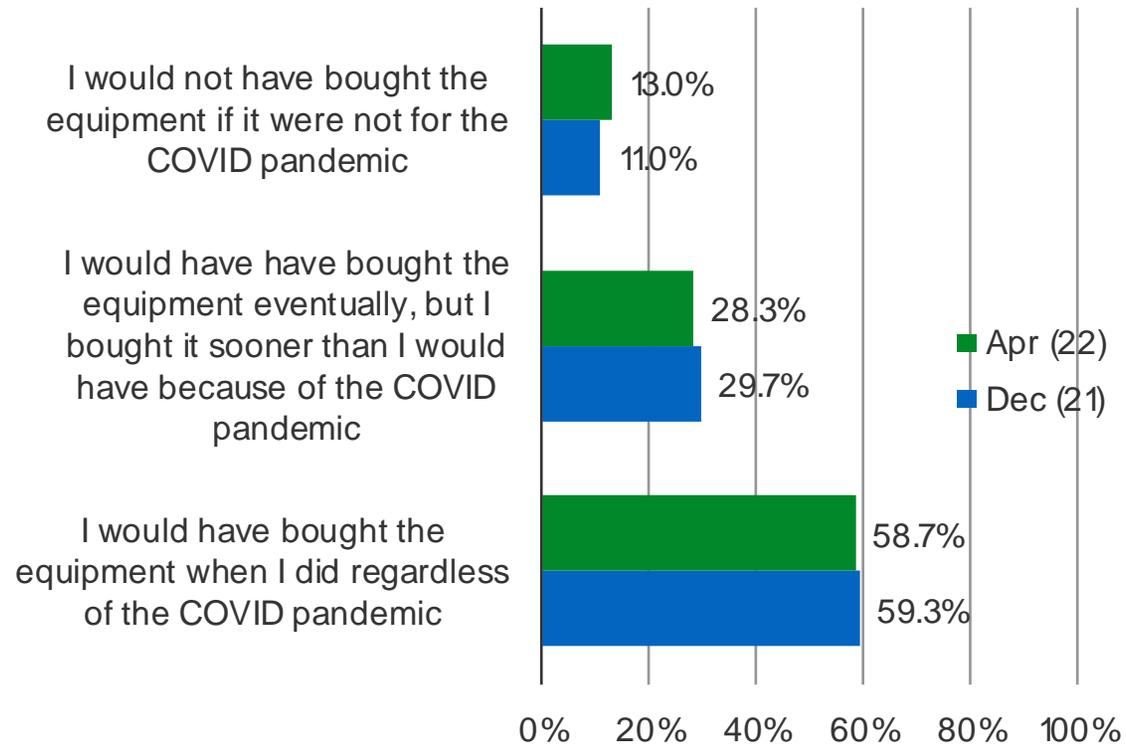
Earlier you mentioned that you own the Peloton bike, do you recall when you had it delivered?

Posed to respondents who own the Peloton bike. (N=323)



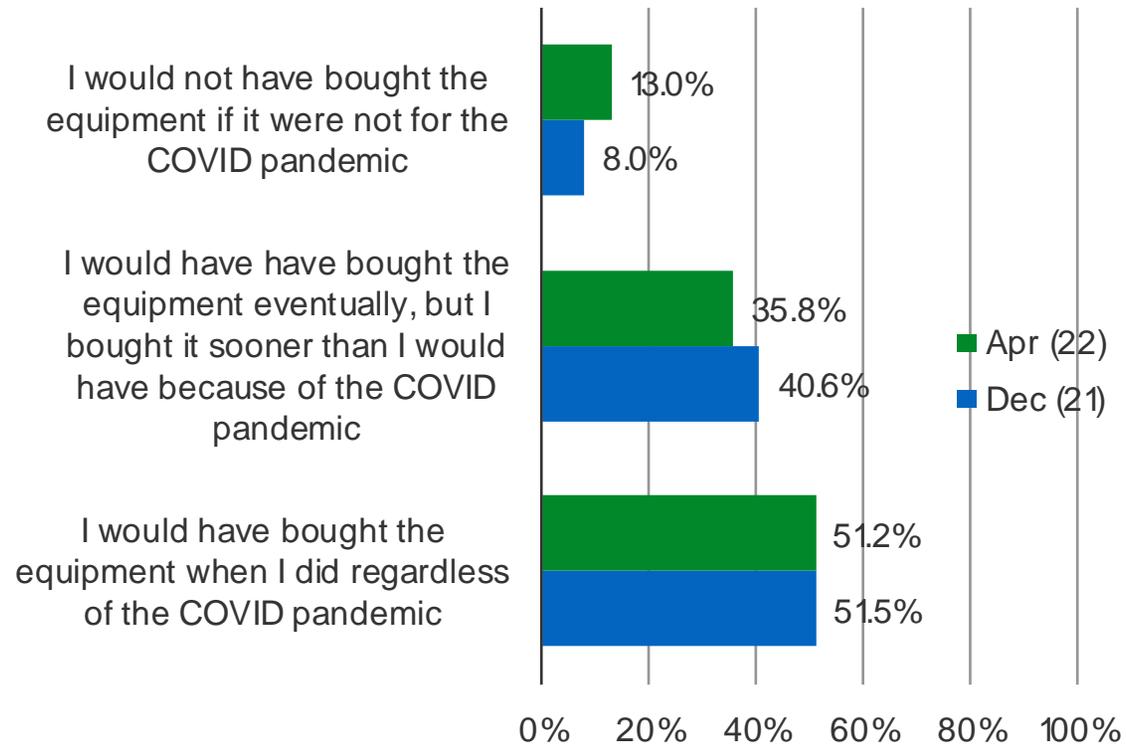
Which of the following best describes your purchase of the Peloton bike / bike+? Please read the choices below carefully and pick which best describes you.

Posed to respondents who own the Peloton bike. (N=138)



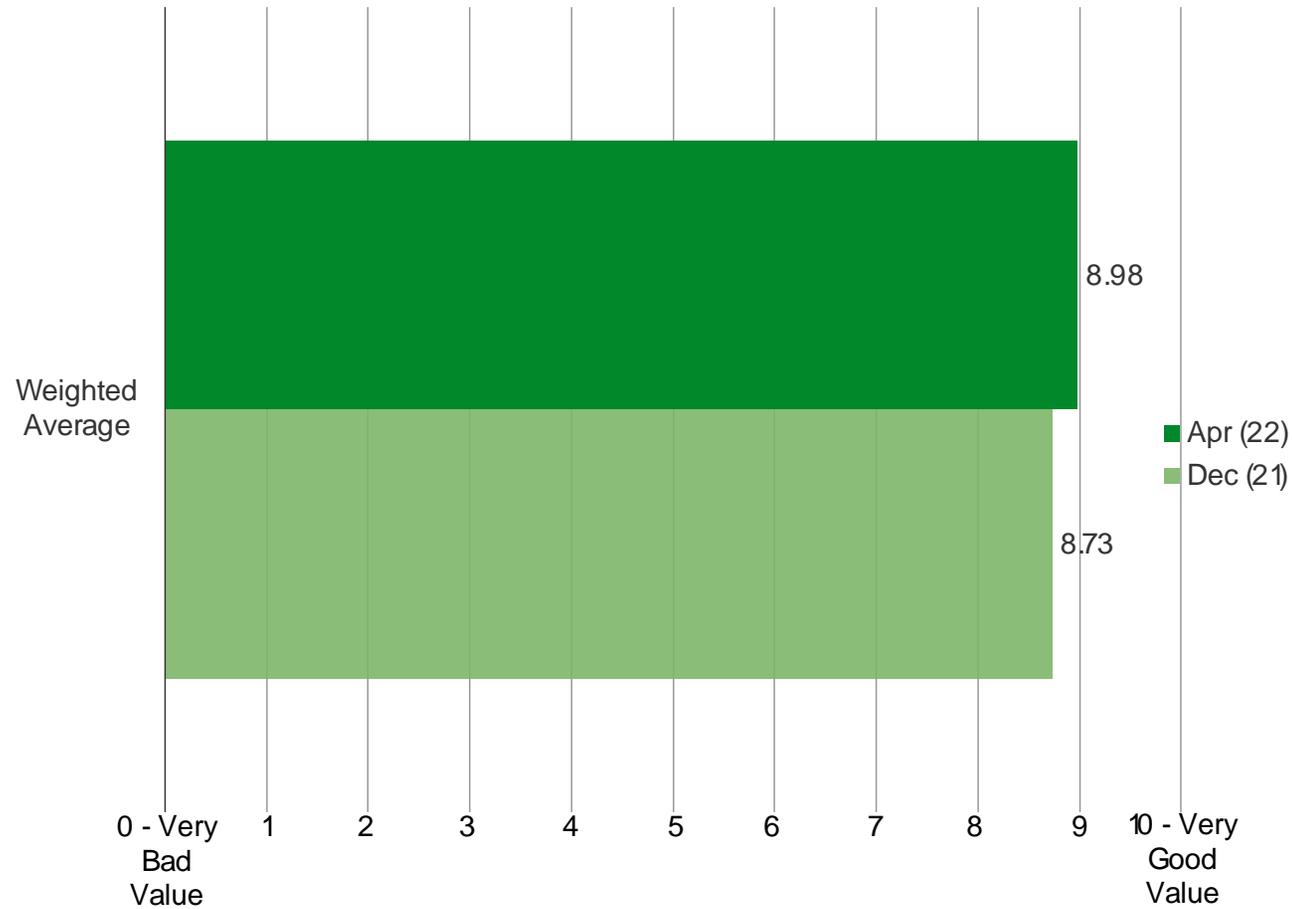
Which of the following best describes your purchase of the Peloton tread / tread+? Please read the choices below carefully and pick which best describes you.

Posed to respondents who own the Peloton tread. (N=162)



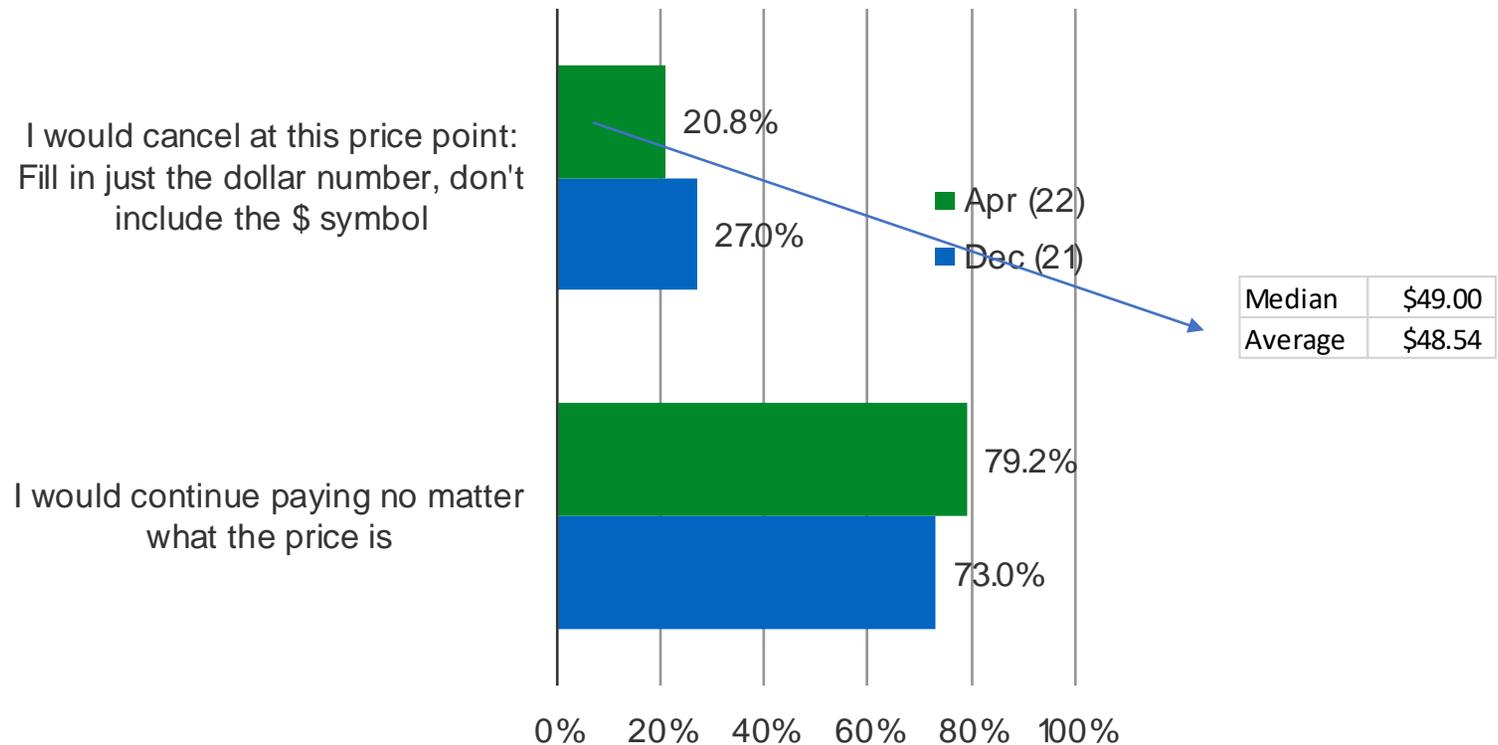
In your opinion, how good is the value of the Peloton content subscription (\$39 per month)

Posed to respondents who have a Peloton subscription. (N=592)



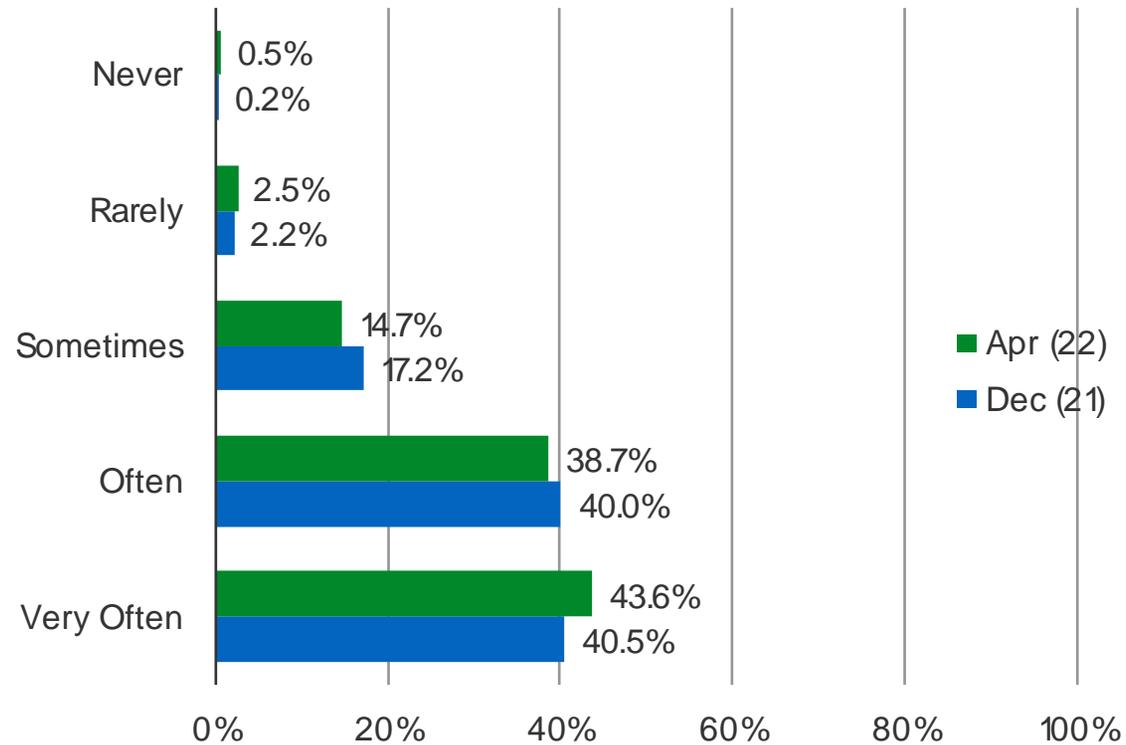
The Peloton digital subscription to get content/classes on your bike and/or tread costs \$39 per month. If Peloton increases prices in the future, what is the most you would be willing to pay PER MONTH before you would decide to cancel the subscription?

Posed to respondents who have a Peloton subscription. (N=592)



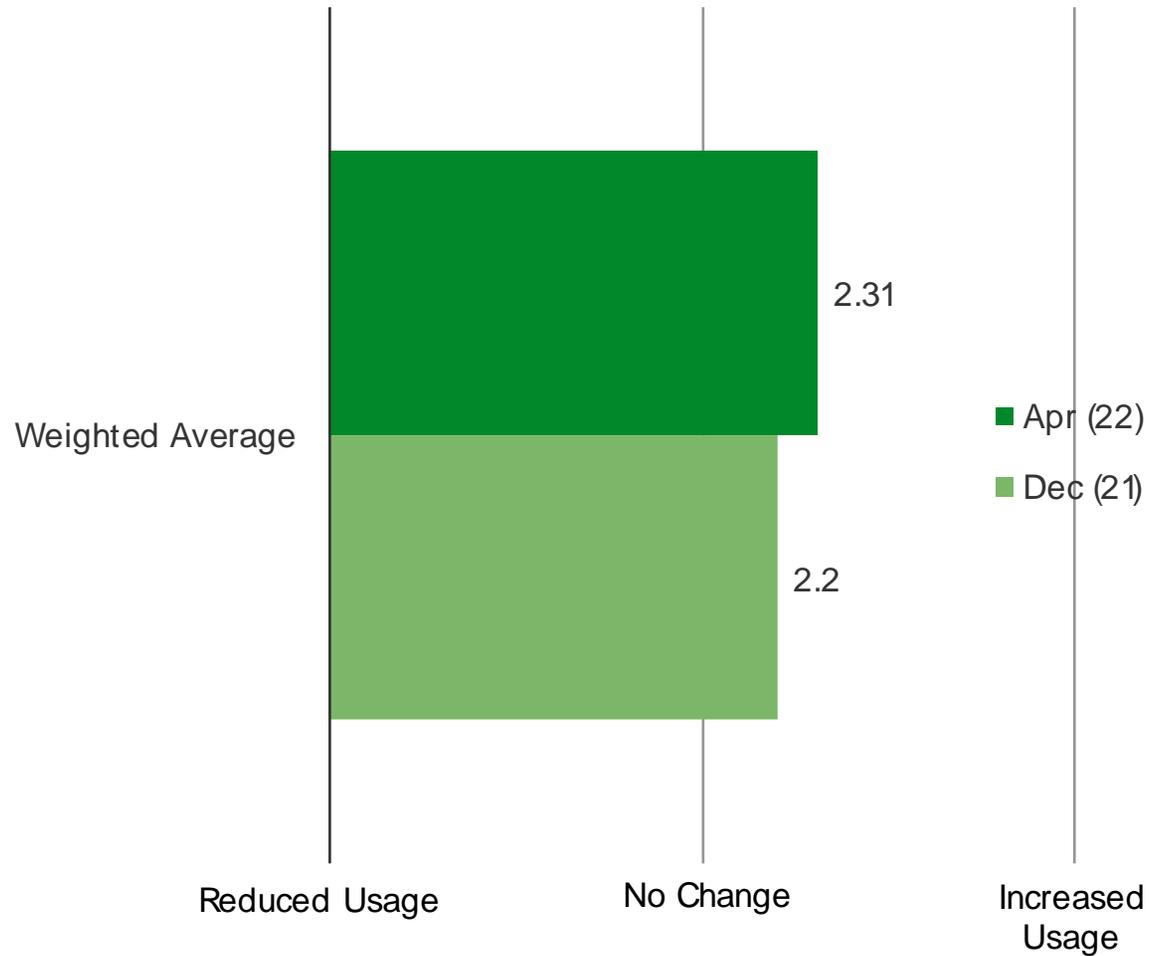
How often do you use your Peloton equipment?

Posed to respondents who own Peloton equipment. (N=592)



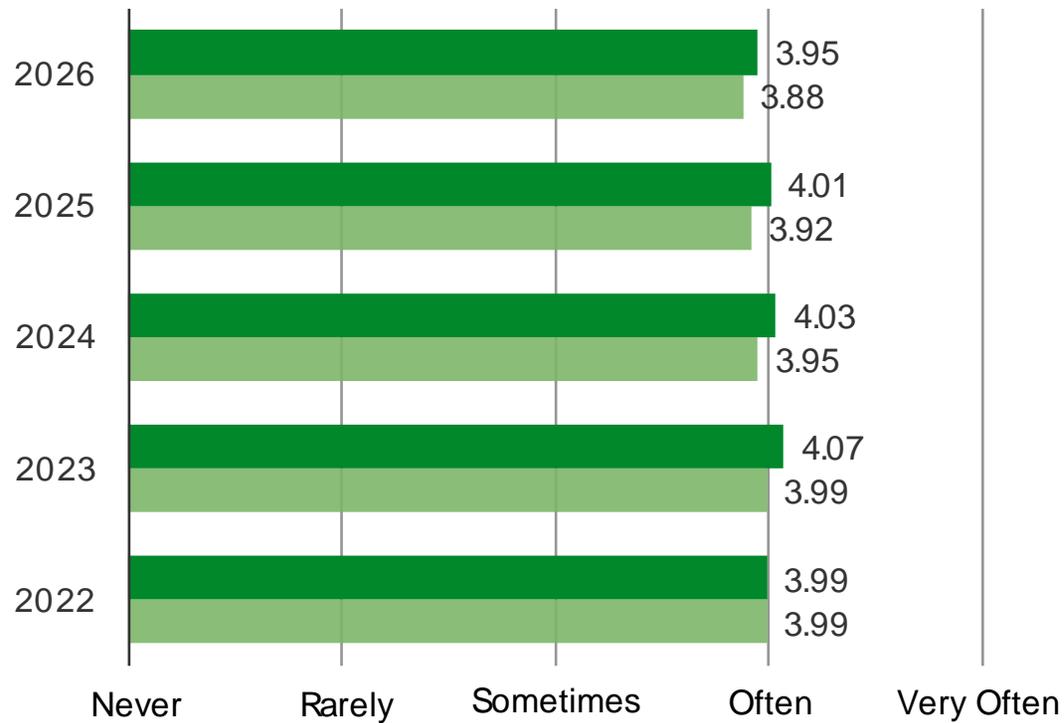
Have you changed how often you use your Peloton over time?

Posed to respondents who own Peloton equipment. (N=592)



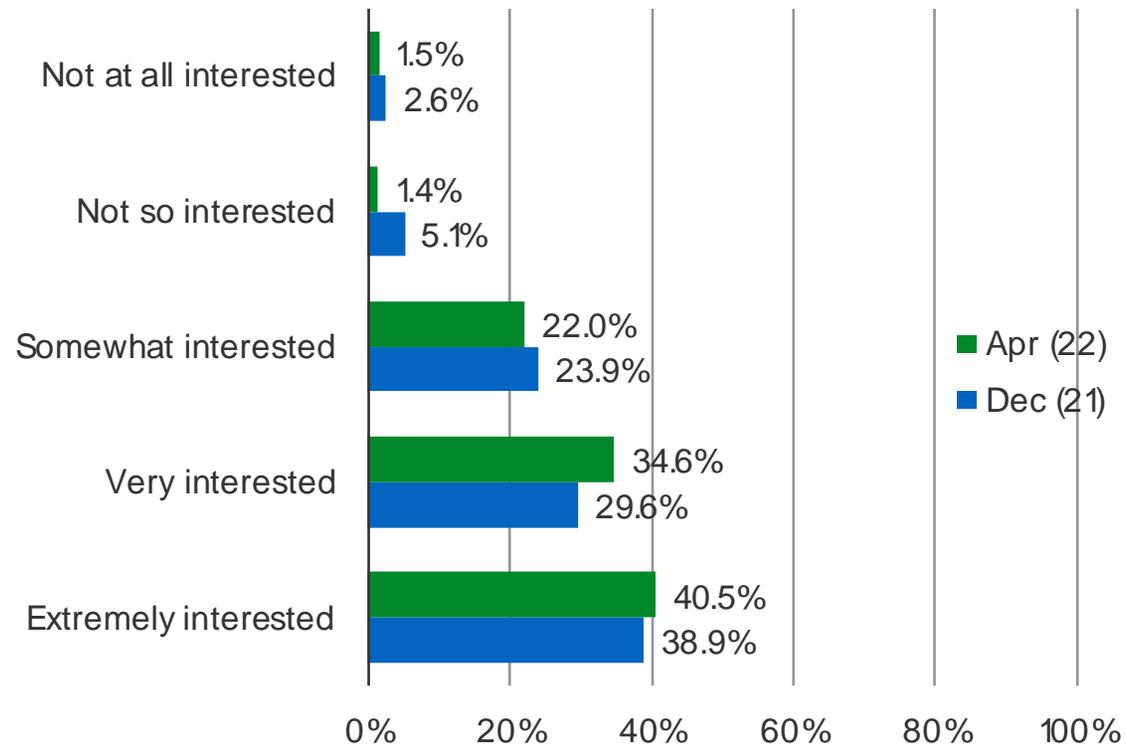
How often do you expect to use your Peloton products during the following years?

Posed to respondents who own Peloton equipment. (N=592)



How much interest would you have in purchasing new products or services from Peloton in the future? IE - products that don't exist today

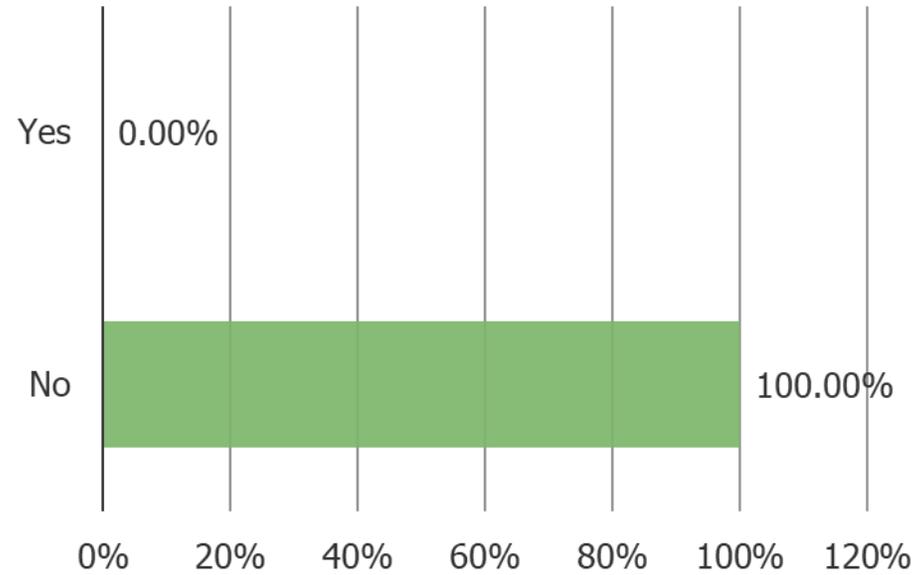
Posed to respondents who own Peloton equipment. (N=592)



Compliance Questions

Are you or is your current employer subject to any confidentiality restrictions associated with the companies (or affiliates thereof) named in this survey?

Posed to all respondents.

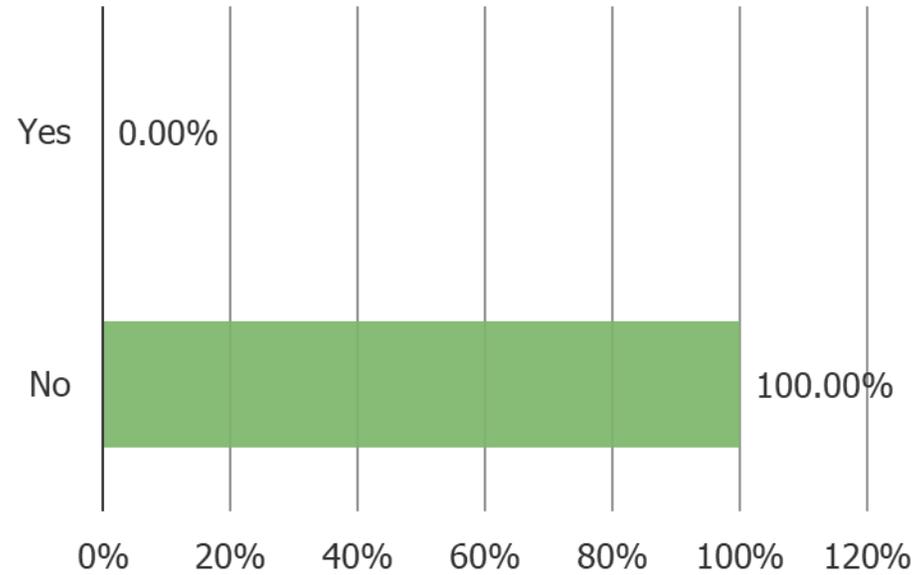


*anyone who replied yes was disqualified and removed from responses.

N = 9813

Are you currently, or have you been within the last twelve (12) months, an officer, director, employee, distributor, or consultant for any company (or affiliate thereof) named in this survey?

Posed to all respondents.



*anyone who replied yes was disqualified and removed from responses.

N = 9813