

Peloton to sell its bikes on Amazon in bid to reverse slump

August 24 2022



A Peloton logo is seen on the company's stationary bicycle on Nov. 19, 2019, in San Francisco. In a statement on Wednesday, Aug. 24, 2022, Peloton announced that their high-end exercise bikes and other gear will now be available for purchase on Amazon in the U.S., a partnership aimed at boosting the fitness company's sales that have languished since the easing of pandemic lockdowns. Credit: AP Photo/Jeff Chiu, File

Peloton's high-end exercise bikes and other gear will now be able to be bought on Amazon in the U.S., a partnership aimed at boosting the fitness company's sales that have languished since the easing of pandemic lockdowns.

"We want to meet [consumers](#) where they are, and they are shopping on Amazon," Kevin Cornils, Peloton's chief commercial officer, said in a statement Wednesday.

The collaboration is Peloton's first with another retailer. Before, its [products](#) were sold only through its website, physical showrooms and other channels.

And it comes after the company earlier this month said it was shedding jobs, shifting its delivery work to third-party vendors and significantly reducing the number of stores it has in North America.

The news of the Amazon deal sent shares of New York-based Peloton Interactive Inc. soaring 20% Wednesday. They are still down about 88% in the last 12 months.

Products available at the launch on Amazon will include Peloton's original bike—listed at \$1,445—its strength-training "Guide" device, as well as its workout mat, dumbbells and glass water bottle.

The company best known for its interactive stationary bikes saw its sales boom during the pandemic, but it has struggled to maintain high demand as COVID-19 vaccines became more widely available and homebound consumers started to go back to the gym.

Amid those challenges, it sought to cut costs and reduce its operating footprint while ramping up prices on some of its popular products. Last month, it said it would outsource manufacturing for its stationary bikes

and treadmills.

The company says bike delivery will be available to most of the U.S. As part of the partnership, customers can get an expert to assemble their bikes, the company said.

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