

# Analyzing Climbing Industry Economic Data

June 2, 2025

in [CWA Blog](#), [CWA Summit](#)



Back in mid-2024, the CWA Summit Content Committee began constructing what would become one of the most attended and highly reviewed sessions that would take place at the conference. The Industry Economic and Market Conditions session, which drew almost 25 percent of attendees who work at climbing gyms, was hosted by [Dr. Matt Roberts of the Kernmantle Group](#).

The session discussed a survey sent out a month before the show, aiming to gauge the industry's perspective on its economic outlook for 2025 and beyond. This survey was an experiment itself; the indoor climbing industry has been willing to share data in fits and starts, with the greatest participation occurring during the pandemic. To increase participation, this survey was designed with very few questions that could be answered without extensive internal reporting or record collecting. The downside of this approach is that we don't have the granular data needed to provide exact answers to every question. You can read more about these limitations in the report.

Traditionally, data has been collected completely anonymously, which has led to longer surveys for participants and concerns about duplicate answers from larger organizations. In this survey, participants were asked to share their gym name and e-mail address to eliminate the need to ask any demographic questions, such as the number of locations, area of operation, or time in business. Email addresses are used to help ensure that we can provide the report for free to all who participated.

**The CWA is excited to release the results of that survey in a full report to our members, for the low price of \$25. And, of course, the gyms that contributed data will have free access to the report.**

We caught up with Dr. Matt Roberts, the author of the report, and [Michele Lang, CEO of Insight](#)



Climbing, a member of the CWA Board of Directors and sitting member of the CWA Content Committee, to discuss the results.

## Download The Report Here

### CWA:

What was your most surprising takeaway from the data in the report?

### Matt Roberts:

In economics, there is a concept called “Anchoring Bias”. It’s defined as overweighting the first observation that we receive.

As an economist and gym owner who has seen our business underperform in one way or another since late 2023, I think that **I was somewhat surprised by the number of operators nationally for whom the past two years have been business as usual.**

At the same time, the results show that Midwestern operators may be having a tougher time as a whole, so in our cohort, what we are seeing is less surprising.

### CWA:

When you think about the data, do the answers themselves create any new questions you'd want answered?

### Matt Roberts:

Very much so. This survey instrument was created on a tight timeline with a goal of making it as easy as possible to participate. For those reasons, we only asked about relative changes in revenue year-over-year for the entire organization.

We didn’t try to break down by individual gyms, or by how long each location was open, or how much competition those gyms faced in their markets. In the survey itself, as well as in conversations with owners at the CWA Summit, these questions were all brought up repeatedly.

### CWA:

What are some tips you have for anyone trying to read and interpret the findings of the survey?

### Matt Roberts:

As with every survey, make sure you read the questions being asked before concluding the answers.

Keep in mind that speed and ease were paramount for this survey, and that is why there were so few questions and why they were phrased the way that they were.

Please feel free to reach out with suggestions for future surveys or questions about this.

## CWA:

Give us your best pitch for why folks should participate in surveys like this.

## Matt Roberts:

Climbing is built on teamwork—it is us against the wall.

I know that many operators worry that sharing information might lead to more competition in their markets, and that could happen, but surveys help operators understand what we are all facing. **Surveys that help us understand how we are all performing help us all to strengthen our offerings**, so that if more competition arises, we are better prepared to operate ourselves.

Competition will result in the creation of climbers instead of just their reallocation.

One of the real limitations of this survey is that there isn't a history of similar surveys of the industry that these results can be compared to.

As an industry, we don't know what 'normal' is. We can make inferences based on the number of gyms opening and closing, or how busy they look, or rumors from the grapevine. But it is all a supposition. Every other industry has these types of reports; it's a sign of maturity, and it's an area that indoor climbing can still grow.

---

[Download the Report Here](#)

---

As Matt Roberts addresses directly in the report itself, the lack of industry data is discussed in the "Need for Climbing Industry Data" section. We asked Michele Lang, member of the CWA Board of Directors and Content Committee, to comment.

## Michele Lang:

This report is a good example of what **could be available to us if we were to provide more data.**

Operators of all sizes can benefit from understanding the difference between trends within their



business and those in the industry as a whole. It's only by sharing data that we can start to tap into that.

## CWA:

Michele, as a small business owner, why do you think that “small and medium-sized operators are much more likely to answer ‘yes’ or ‘probably yes’ to price increases than large operators”?

## Michele Lang:

It seems likely that small/medium operators (between 1-6 locations) just have smaller cushions and fewer financing options available to them than large chains.

Between having fewer cash reserves and fewer funding options to work with, they may just be more likely to use the avenues available to them to find extra funds.

## Interested in More?

**Want to see more call-outs and more data from the report? You can download the report for the low price of \$25, exclusive to members.**

*Contributed to the report? You will receive the report for free via email. Contact the CWA if you haven't!*



### UNDERSTANDING AUTO BELAY MISUSE: PART 1

*June 6, 2025*

### CROSS-TRAINING STAFF IN CLIMBING GYMS



*May 30, 2025*