

Cold Plunge Tub Market Size, Share & Trends Analysis Report, By Application (Residential, Commercial), By Region (North America, Europe, Asia Pacific, Central & South America, Middle East & Africa), And Segment Forecasts, 2022 - 2030

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Abstracts

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Cold Plunge Tub Market Growth & Trends

The global cold plunge tub market size is estimated to reach USD 426.8 million by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 4.1% from 2022 to 2030. The primary driver of the growth of the industry is the requirement to address the rising incidence of cases of inflammation, pain, and muscular soreness among athletes and in sports persons. Hydrotherapy is growing more popular among sportspeople and athletes, and patients are becoming more aware of its long term benefits. As an outcome, it is anticipated that the global market for cold plunge tubs would expand strongly over the forecast period.

Rising investments in private hospitals, healthcare facilities, spas, and the fitness industry will further fuel the growth of the industry. Both significant commercial and public healthcare facilities are emphasizing hydrotherapy as a kind of treatment, which will considerably support market share growth over the forecast period. Key companies witnessed their revenue and sales fall as a result of COVID-19's emergence, which had a huge impact on the industry. The market for cold plunge tubs has been severely damaged as a result. The COVID-19 pandemic has changed consumer habits and hampered the expansion of several businesses, particularly parts of the health and wellness sector, affecting almost every consumer category.

However, the pandemic has increased public awareness of health issues and mental wellbeing, necessitating the need for leisure time activities and underlining the need of leading a healthy lifestyle. The demand and interest of consumers for individual parts of health and wellness equipment, such as cold water plunge baths, is thus anticipated to rise. The commercial application category accounted for the largest market share and is expected to maintain the steady growth over the forecast period. The usage of cold water tubs is adopted in the numerous commercial environments, including spas, gyms, sports training facilities, and other activity areas.

Due to increased demand for cold water baths among sportsmen, North America led the worldwide market and held the largest revenue share in 2021. Rising investments in the spa, fitness, and private health and wellness sectors are also anticipated to present significant potential for industry participants. During the projection period, Asia Pacific is anticipated to witness the fastest CAGR. The rapidly growing health and wellness industry as well as the growing populations of nations like India, China, Australia, and Japan will create new opportunities for the regional market.

Cold Plunge Tub Market Report Highlights

North America accounted for the largest revenue share of around 40.0% in 2021, on account of rising sports and recreational activities, rising focus on health and wellness, and disposable income

In Asia Pacific, the market is expected to witness the highest CAGR over the forecast period owing to developing wellness and healthcare sectors in the region

By application, the commercial segment dominated the market and accounted for around 80.0% in 2021. The growth is mainly driven by adoption of cold water bath tubs at spas, sports training centers, gyms, and other activity areas

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