

Medical Spa Market Size, Share & Trends Analysis Report By Service (Facial Treatment, Body Shaping & Contouring), By Age Group, By Gender, By Service Provider, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Medical Spa Market Growth & Trends

The global medical spa market size is expected to reach USD 49.4 billion by 2030, registering a CAGR of 14.97% from 2023 to 2030, according to a new report by Grand View Research, Inc. Increasing demand for non-invasive aesthetic treatment is one of the key factors driving the market. Moreover, the high influence of social media among millennials and the rising demand for dermal fillers are propelling the demand for medical spas. Technological advancements, such as laser systems, have resulted in increased costs of medical spa procedures. However, rising disposable income levels will drive the demand for novel procedures.

The rapidly rising global population is increasing the demand for aesthetic cosmetic treatments and minimally invasive solutions. Availability of the best anti-aging treatments, relaxing atmosphere, quality services provided by certified professionals, and innovative and cutting-edge technology are leading to an increase in preference for medical spas. The growing popularity and trend of wellness tourism and rising awareness about aesthetic procedures are anticipated to further expand the market in the forecast period.

The onset of the COVID-19 pandemic resulted in a revenue loss for cosmetic service

providers. Aesthetic procedures are considered elective and non-essential and hence were postponed or canceled during the pandemic. On the other hand, the lockdown encouraged people to use video conferencing facilities, which made them more conscious of their looks. This led people to opt for cosmetic treatments as soon as the medical facilities re-opened, providing considerable growth opportunities for the market.

Medical Spa Market Report Highlights

Based on service, the facial treatment segment dominated the market in 2022 due to the increasing demand for minimally invasive facial procedures.

According to ISAPS, 852,554 rhinoplasties, 419,046 facelifts, 409,054 chemical peels, and 288,306 brow lifts were performed in 2020 globally. This is expected to boost the segment's growth

Based on age group, the adult segment dominated the market in 2022. The segment is anticipated to witness lucrative growth during the forecast period owing to high spending capacity and increasing demand for dermal fillers

In terms of service providers, the single ownership segment held the largest share in 2022 owing to the increasing number of solo proprietors in the medical spa business

On the basis of gender, the female segment dominated the market in 2022. The high adoption of facial cosmetic procedures is driving the segment. The male segment is anticipated to witness significant growth during the forecast period

North America accounted for the maximum market share in 2022. Increasing adoption of aesthetic procedures is driving the market in North America

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- Fig. 70 Company market position analysis

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