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On-demand Wellness Software Market Size, Share & Trends Analysis Report By Type (Cloud-based, Web-based), By Application (Large Enterprises, Small & Medium Enterprises), By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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On-demand Wellness Software Market Growth & Trends

The global on-demand wellness software market size is expected to reach USD 808.8 million by 2030, based on a new report by Grand View Research, Inc., expanding at a CAGR of 8.4% from 2022 to 2030. The wellness sector is growing rapidly due to the increased demand for at-home wellness and beauty services and the influence of social media. The vendors are shifting to the digital platform and offering customized services to their customers to maintain a competitive edge in the market.

The on-demand applications became crucial during the COVID-19 pandemic and this sector witnessed a considerable change during this time. The adoption of digital technology allowed wellness companies to provide online consultations to their customers. Many wellness businesses offered free or discounted access to their services in response to the crisis. The pandemic has increased the awareness and understanding of personal wellness and raised the importance of self-care and mental health.

The key companies in the market are attempting to enhance their service offerings by upgrading their services, utilizing significant cooperative efforts, and availing government permissions in order to expand their client base and capture a larger share

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in the market. In July 2018, Glamsquad announced the acquisition of Veluxe, the DC-based personalized wellness and beauty service founded in 2015. This acquisition has increased the company's outreach in Washington D.C. In March 2022, Urban Company announced an industry-first Partner Shareholding Plan (PSOP) for its service provider. The company’s service partners are expected to receive stocks worth USD 18.7 million (INR 150 crore) under this strategy over the next few years.

On-demand Wellness Software Market Report Highlights

- By type, the web-based software segment accounted for the largest revenue share of over 50.0% in 2021 owing to the several security levels provided by the web-based software, which are routinely patched with the most recent updates and constant backups

- Based on application, the small and mid-sized enterprise segment accounted for the largest revenue share of over 60.0% in 2021 as it allows SMEs to take critical business decisions quickly, operate more effectively, and maintain a competitive edge

- North America accounted for the largest revenue share of over 45.0% in 2021. Technological improvement and increasing demand for online services are driving the market in North America

- Asia Pacific is likely to grow at the fastest rate of 10.0% over the forecast period owing to the increased adoption of digital platforms and rising awareness regarding personal wellbeing among the population

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