

U.S. Life Coaching Market Size, Share & Trends Analysis Report By Coaching Method (Virtual, In-person), And Segment Forecasts, 2023 - 2030

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Abstracts

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U.S. Life Coaching Market Growth & Trends

The U.S. life coaching market size is expected to reach USD 2.1 billion by 2030, expected to expand at a CAGR of 4.85% during the forecast period, according to a new report by Grand View Research, Inc. Increasing number of people are seeking coaching for building key personality attributes like self-esteem, confidence, and develop good communication skills. Increasing stress, busy work schedules, and inability to cope in a highly competitive world continue to increase the demand for life coaching.

The purpose of life coaching is to assist individuals achieve their aims and goals. Improved communication, greater self-assurance, better time management abilities, and a clearer grasp of one's goals are a few advantages of life coaching. Further, social media marketing, business website, and online scheduling software has become prominent business tools for life coaches driving the market growth during the forecast period.

In recent years, employee health concerns have gained considerable attention in the corporate sector. Companies are taking proactive steps to ensure the health and mental well-being of their employees. Hence, they remain eager to embed life coaching services in their corporate wellness programs. For instance, TaskHuman came up with an employee wellness and mentoring app with over 1,000 coaches. Furthermore, high compensation per month, the flexibility of work, work-life balance, and complete autonomy are some of the factors due to which many people are turning to life coaching

as a profession.

The COVID-19 pandemic led to a decline in the income of life coaches in the U.S. Significant decline in the number of clients and in-person sessions negatively impacted the market. As per the 2021 International Coaching Federation survey, 57% of the coach practitioners said that their income/revenue had fallen between the start of the pandemic to mid-2020. Furthermore, many coaches started to provide online sessions in order to sustain their businesses.

U.S. Life Coaching Market Report Highlights

Based on coaching method, the virtual segment accounted for the largest revenue share in 2022 owing to the increasing adoption of online platforms and accessibility. Furthermore, the minimal investment needed for online services is anticipated to drive the segment growth

Demand for personal development coaches is higher among the younger generation and people living in large cities or metropolitan areas

According to the 2022 ICF Global Consumer Awareness Study (GCAS), 81% of the millennials were aware of coaching and 47% were engaged with it

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