

Wellness Tourism Market Size, Share & Trends Analysis Report By Service (Lodging, Wellness Activities), By Travel Purpose (Primary, Secondary), By Travel Type (Domestic, International), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Wellness Tourism Market Growth & Trends

The global wellness tourism market size is expected to reach USD 2.1 trillion by 2030, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 12.42% from 2023 to 2030. Improving patient awareness about health and personal care will be one of the major drivers for the market. Promotional campaigns arranged by various governments are also encouraging wellness tourism across the globe. Wellbeing services offered by players help customers find solutions to improve or maintain their personal health and wellness. The rising number of health-conscious people is contributing to the increasing demand for wellness activities at popular travel destinations.

Wellness tourism includes various activities such as spas, mineral springs, skiing, hiking, Pilates, yoga, and others. In recent years, increasing demand for wellness therapies has resulted in a rise in the number of spas, mineral springs, and wellness retreats. According to the Global Wellness Institute, the number of spa establishments worldwide increased by 7.3% from 149,252 in 2017 to 160,100 in 2020. Furthermore, the number of thermal/mineral spring establishments increased by 352 from 2017 to 2020. This, in turn, has resulted in a rise in employment opportunities. Hence, an increase in the number of spas along with their revenue contribution is expected to drive

the market over the forecast period.

With work from anywhere becoming the new normal, people are taking wellness vacations to resorts where they can work while enjoying nature's beauty. Popular tourism destinations are providing all the facilities to allow working professionals to grow their business prospectus through remote workcations. Countries such as Mexico, Costa Rica, and Bali are building their infrastructure, reputation, and marketing to provide a curated experience for work & travel. Furthermore, the growing prevalence of mental illnesses such as depression and anxiety, rise in disposable income, increasing adoption of online travel services, and growing influence of social media is propelling the market growth.

Moreover, people are now more concerned than ever about their health because of the COVID-19 pandemic. The development of healthy habits remains a top priority, according to research conducted by Mindshare, which found that people's perspectives on their overall health are influenced by the daily assessment of their own health. Sixty-six percent of the global population is now more concerned with their overall health than they were before COVID-19. Furthermore, according to a study conducted by MiQ in collaboration with Sapio Research, over 20% of consumers in the U.S., the U.K., and Australia spent more money on wellness services during the lockdown.

Wellness Tourism Market Report Highlights

In terms of service, the lodging segment dominated the wellness tourism market in 2022. This can be attributed to the rapid expansion of huge hotel chains that provide exotic therapies including rejuvenation programs, spa treatments, and other services

Based on travel type, the domestic segment accounted for the maximum market share in 2022. This can be attributed to increased expenditure by domestic tourists on wellness activities

North America is estimated to dominate the market throughout the forecast period. This can be attributed to the high demand for physical and mental health improvement, increasing disposable income, and growing awareness about spa benefits

In May 2022, Hilton announced a collaboration with CKR Resort to introduce its flagship brand Hilton Hyderabad Resort & Spa in Hyderabad

Marriott International launched a hotel development program named "Marriott's Bridging the Gap" in June 2022

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