

Corporate Wellness Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

The global corporate wellness market size reached US\$ 61.8 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 94.8 Billion by 2028, exhibiting a growth rate (CAGR) of 7.6% during 2023-2028. An increasing number of organizations prioritizing employee satisfaction, rising focus of companies to decrease operational costs and increase employee efficiency, and the growing work stress represent some of the key factors driving the market.

Corporate wellness refers to a program designed for businesses to promote a holistic approach and create a healthy work environment for their employees. It comprises various procedures and methods, such as financial planning sessions, productivity enhancement activities, smoking cessation programs, nutrition assistance, fitness improvement plans, and health insurance benefits. It is customized according to the requirements of companies and assists in reducing the impacts of absenteeism and medical premiums on the productivity of employees. Corporate wellness also encourages employees to lead an active lifestyle by making proactive and practical choices. It increases job satisfaction levels, uplifts employee morale, and reduces work stress. It enables organizations to improve their return on investment (ROI) by maintaining their existing workforce and saving expenses on hiring new candidates. It assists in attracting competent and talented individuals into the company workforce and increases employee participation in various office activities. Furthermore, corporate wellness helps companies to increase their profits and maintain their reputation.

Corporate Wellness Market Trends:

At present, the increasing demand for corporate wellness programs among organizations to decrease overall operational costs and increase employee efficiency

represents one of the primary factors influencing the market positively. In addition, the rising number of corporate companies prioritizing employee satisfaction by providing an inclusive work environment and adequate appraisals and training, upskilling, and mentoring staff is propelling the growth of the market. Besides, there is an increase in the occurrence of various chronic disorders due to sedentary lifestyle habits and the consumption of unhealthy diets. This, coupled with the growing work stress levels in staff, is offering a favorable market outlook. Additionally, the increasing competition in the workplace to perform properly and avoid layoffs is contributing to the growth of the market. Apart from this, the rising utilization of corporate wellness programs by companies to generate healthy behavioral traits in staff, which include maintaining a proper sleep schedule, consuming appropriate nutrients, leading an active life, quitting smoking, and reducing drinking habits, is supporting the market growth. Moreover, key market players are introducing corporate wellness programs with personalized solutions for effective outcomes, which is bolstering growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global corporate wellness market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on service, category, delivery and organization size.

Service Insights:

Health Risk Assessment

Fitness

Smoking Cessation

Health Screening

Nutrition and Weight Management

Stress Management

Others

The report has provided a detailed breakup and analysis of the corporate wellness market based on the service. This includes health risk assessment, fitness, smoking cessation, health screening, nutrition and weight management, stress management, and others. According to the report, health risk assessment accounted for the largest market share.

Category Insights:

Fitness and Nutrition Consultants
Psychological Therapists
Organizations/Employers

A detailed breakup and analysis of the corporate wellness market based on the category has also been provided in the report. This includes fitness and nutrition consultants, psychological therapists, and organizations/employers. According to the report, organizations/employers accounted for the largest market share.

Delivery Insights:

Onsite
Offsite

A detailed breakup and analysis of the corporate wellness market based on the delivery has also been provided in the report. This includes onsite and offsite. According to the report, onsite accounted for the largest market share.

Organization Size Insights:

Small Scale Organizations
Medium Scale Organizations
Large Scale Organizations

A detailed breakup and analysis of the corporate wellness market based on the organization size has also been provided in the report. This includes small scale organizations, medium scale organizations, and large scale organizations. According to the report, large scale organizations accounted for the largest market share.

Regional Insights:

North America
United States
Canada
Asia-Pacific
China
Japan
India
South Korea

Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets that include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and Middle East and Africa. According to the report, North America was the largest market for corporate wellness. Some of the factors driving the North America corporate wellness market included the increasing organizational awareness about employee wellbeing, rising health-consciousness among the masses, the growing utilization of technology-based corporate wellness systems, etc.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global corporate wellness market. Detailed profiles of all major companies have also been provided. Some of the companies covered include Central Corporate Wellness, ComPsych Corporation, Exos Works, Inc., Marino Wellness LLC, Privia Health, Provant Health Solutions, LLC, SOL Wellness LLC, Truworth Health Technologies Pvt. Ltd., Virgin Pulse, Vitality Health, Wellness Corporate Solutions LLC, and Wellsource Inc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report

1. What was the size of the global corporate wellness market in 2022?
2. What is the expected growth rate of the global corporate wellness market during 2023-2028?
3. What are the key factors driving the global corporate wellness market?
4. What has been the impact of COVID-19 on the global corporate wellness market?
5. What is the breakup of the global corporate wellness market based on the service?
6. What is the breakup of the global corporate wellness market based on the category?
7. What is the breakup of the global corporate wellness market based on delivery?
8. What is the breakup of the global corporate wellness market based on the organization size?
9. What are the key regions in the global corporate wellness market?
10. Who are the key players/companies in the global corporate wellness market?

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