

Spa Services Market - Forecasts from 2020 to 2025

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Abstracts

Global Spa services market is estimated at US\$19.429 billion for the year 2019. The spa services market is poised to surge at a notable rate throughout the forecast period owing to the rising adoption of these services especially in the developed economies due to the presence of a higher proportion of urban population along with the hectic lifestyle of the people. Spa services refer to those services which collectively include the various personal care services such as massage, facials, manicure and pedicure, and medical services among others. These services are provided by trained experts under a highly clean and hygienic environment. The various types of spa services are specifically designed to deliver pleasure, fitness, wellness, and peace of mind to those people who avail them. Additionally, taking spa services further prove useful for a various number of things such as management of stress, detoxification of the body, to treat the medical ailments, and also for boosting the individual's immune system.

The increasing urban population, especially in the developed economies coupled with changing consumer preferences towards personal care and wellness treatments coupled with the hectic lifestyle, are the factors that are anticipated to drive the spa services market growth in the next five years. The rising geriatric population is one of the prime factors which is anticipated to propel the opportunities for the market to surge throughout the forecast period and beyond. In addition, budding investments in the form of technology adoption and growing environmental concerns is leading to the rising adoption of hybrid spa technology for keeping the spa heated up with the gases generated by it for curbing carbon emissions. This, in turn, leads to reduce the usage of chemicals and are also considered as comparatively less costly to operate than the other types of heating systems. In addition, the burgeoning travel and tourism sector around the globe is leading to the high adoption of spa services by travellers after taking long journeys, which is propelling the services of the hotel spa and destination spas' and boosting the market growth in the near future.

Growing concerns regarding personal care and wellness

The rising concerns regarding the personal health and wellness treatments especially across the developing economies is one of the prime factors which is bolstering the spa services market growth during the coming years. In addition, the rising adoption of these services primarily across geriatric group due to multiple factors such as relaxation, stress, boosting of immunity system coupled along with the growing percentage of geriatric population is also one of the factors which is bolstering the demand for spa services and thereby adding up to the market growth significantly during the coming years. For instance, according to the World Bank Group, the population ages above 65(% of the total population) in China reached 10.921% by 2018 from 7.816% in 2008. Similarly in India, it increased from 4.953% in 2008 to 6.18% by 2018.

Furthermore, the growing concerns across the millennial population regarding wellness and personal treatments for skin, hair, and stress treatments is also propelling the demand for spa services in the coming years.

Lack of skilled professionals hindering the market growth

There is a lack of trained professionals at present and this is posing a threat to spa services market growth to some extent during the forecast period. Due to the lack of professional training facilities especially in the developing economies, there is a lack of highly trained professionals to deliver proper and effective services. This, in turn, is projected to increase the investments towards education and training services. In addition, the high costs of services along with high costs of training are some of the factors that are expected to moderately inhibit the growth of the market primarily in the developing economies.

Medical Spa to show notable growth

On the basis of type, the global spa services market has been classified into medical spa, salon spa, hotel spa, destination spa, and others. The daily spa is anticipated to hold a noteworthy share in the spa services market owing to the fact that there is high adoption of the daily spa on account of a wide number of services offered by these settings. The medical spa is anticipated to show decent growth over the forecast period as these medical spa is gaining traction, especially in the developing economies owing to various medical treatments related to anti-aging and other skin related treatments. This rising disposable income coupled with growing concerns across the female population for various skin treatment services and various minimally invasive personal

care treatments also supports the growth of the medical spa services market in the coming years.

Asia Pacific region to show robust growth

Geographically, the global spa services market has been segmented on the basis of North America, South America, Middle East and Africa and Asia Pacific. The market in the Asia Pacific region is projected to show robust growth during the forecast period owing to the fact that the rising disposable income coupled with the growing concerns regarding the persona care and wellness across the millennials are some of the factors bolstering the market growth in this region. In addition, the rising geriatric population in countries like Japan and China are also supplementing the demand for spa services during the forecast period and beyond. North America is anticipated to hold a noteworthy share in the market on account of the high adoption of these services as these are considered as a part of their daily routine due to concerns about a healthy living lifestyle.

Competitive Insights

Prominent key market players in the global spa services market include Steelcase Inc., HNI Corporation, Herman Miller Inc., Inter IKEA Systems B.V., and KOKUYO Co. Ltd. among others. These companies hold a noteworthy share in the market on account of their good brand image and product offerings. Major players in the global spa services market have been covered along with their relative competitive position and strategies. The report also mentions recent deals and investments of different market players over the last two years.

Segmentation

By Type

Medical Spa

Hotel Spa

Salon Spa

Destination Spa

Others

By Geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

France

United Kingdom

Spain

Others

Middle East and Africa

Saudi Arabia

Israel

Others

Asia Pacific

China

Japan

South Korea

India

Others

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