

Global Spas and Beauty Salons Market Will Reach USD 217.25 Billion by 2026: Facts & Factors

Global Spas and Beauty Salons market is expected to grow at a CAGR of 6% and is anticipated to reach around USD 217.25 Billion by 2026.

NEW YORK, UNITED STATES, May 27, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report "[Spas and Beauty Salons Market](#) By Type (Spas and Beauty Salons), and By Region: Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global Spas and Beauty Salons market in 2019 was approximately USD 144.48 Billion. The market is expected to grow at a CAGR of 6% and is anticipated to reach around USD 217.25 Billion by 2026.



Spas and Beauty Salons Market

The spas and beauty salons provide beauty and personal care products and services for both men and women. In the modern world, the adoption of spas and beauty salons is increasing owing to the rising demand for wellness solutions to reduce stress from the hectic lifestyle. The spa professionals and beauticians present in the spas and beauty salons give advice and information related to skin and hair, which is another factor propelling the market growth.

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Market Players:

Some of the key market players of the target market are Madeline Wade, Butterfly Studio Salon and Spa, Salon U, Metropolis Salon, and Dry Bar, Paul Labrecque Salon and Spa, Metodo Rossano Ferretti Salon, The Roose Parlour & Spa, Robert James Salon, and Spa, and Muse Salon & Spa, among others.

Market Drivers:

The growing modernization and busy lifestyle are the primary reasons fuelling the development of the global Spas and Beauty Salons market. Additionally, the high standard of living and growing disposable income help consumers opt for such services to help rejuvenate their skins and reduce stress, thereby boosting the market growth. The rising demand for natural or herbal products to keep the body healthy is estimated to expand this market further. Apart from this, the growing inclination toward personal appearance among the teenagers and geriatric population and the availability of new spa technologies is anticipated to bolster the expansion of the global Spas and Beauty Salons market. The consumers' focus toward gaining peace of mind, pleasure, and fitness helps propagate the market. However, the expensive beauty and spa products and costly services limit the advancement of the concerned market.

Market Segment Dominance:

Resort and hotel spas category is anticipated to grow at a faster rate in the global Spas and Beauty Salons market

Resort and hotel spas category is estimated to exhibit the highest CAGR owing to the rise in tourism, frenetic lifestyles in cosmopolitan areas, and escalation in customer expenditure on beauty and wellness products. The recreational facilities such as a swimming pool offered by the resort and hotel spas to the customers also help boost the progression of the category.

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Facials and skincare salon is projected to exhibit a faster growth rate

The growing demand for complex skin care treatment among the population especially teenagers and geriatric folks is the major factor propelling the evolution of the facials and skin care salon on a global level. Additionally, the busy lifestyle and high demand for personal care among the consumers are projected to bolster the expansion of the Spas and Beauty Salons market.

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Regional Dominance:

North America is projected to dominate the global Spas and Beauty Salons market during the forecast period

North America is projected to lead the global Spas and Beauty Salons market during the forecast period. The market growth is attributed to the escalating consumer worries over personal appearance and changing lifestyle. In addition to this, the growth in the Spas and Beauty Salons market is contributed to the changing consumer perception about beauty salons and spas services. The adoption of international standards and new techniques & therapies for refining the training programs to meet up to the growing consumer needs is likely to drive the global Spas and Beauty Salons market.

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This report segments the Spas and Beauty Salons market as follows:

Global Spas and Beauty Salons Market: Type Segmentation Analysis

Spas

- Day Spas
- Club Spas
- Medical Spas
- Destination Spas
- Mineral Springs Spa
- Resort and Hotel Spas

Beauty Salons

Hair Salon

Waxing Salon
Nail Salon
Tanning Salon
Facials and Skin Care Salon
Full-Service Salon

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