

Corporate Wellness Market with COVID-19 Impact Analysis 2026 | ComPsych Corporation, Central Corporate Wellness

Global corporate wellness market is growing at a steady pace, with increase in penetration of corporate wellness services, due to increasing health care costs.



ALBANY, NEW YORK, UNITED STATES,

September 1, 2020 /EINPresswire.com/ -- Employee welfare is gaining center-stage as across countries, governments demand it and companies witness benefits accrue on account of better employee well-being. Not only do such programs and initiatives help improve emotional and physical health of a large segment of population but also they help in improving work performance.

As per Transparency Market Research, "The global [corporate wellness market](#) is on an upward curve and a number of interesting growth opportunities are anticipated to emerge over the forecast period particularly for large MNCs and corporate houses that are already involved in such initiatives. It is expected that areas such as healthcare, individual needs, and insurance will be hotbeds."

One of the most significant areas that are expected to drive the market on to a higher growth trajectory over the forecast period is health risk assessment. It holds a special place in the overall growth story owing to being one of the most needed elements in terms of well-being. Besides, it allows for better work output if the employees are in the best of their health.

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A number of schemes that are seeing an increase in implementation are smoking cessation, nutritional advice, fitness drills, health screening, and weight management. Governments across the globe have been quite emphatic in their push towards improvement in health and wellness. They have also pushed for better safety and hygiene of employees.

Transparency Market Research states that the over the forecast period global corporate wellness

market would grow by a rate of 8.8%, compounded annually over the period 2018 to 2026. A number of companies are working towards improving their performance index by improving work and efforts directed towards such corporate wellness programs, driving the market forward by a substantial value. It is also worth noting that the North America would hold a prominent place in the regional charts with a sizeable revenue accounted for by the region.

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Asia Pacific Region to Chart Notable Growth in the Global Corporate Wellness Market over the Forecast Period

A number of companies in the global corporate wellness market are now eyeing the Asia Pacific (APAC) region owing to factors such as anticipation regarding higher growth rate, leading to a number of untapped growth opportunities. In order to understand what is driving the region's remarkable growth, it is significant to understand that a lot of Foreign Direct Investment is pouring in the region. Intellectual resources are also making their way in the market. Thus one notes an increase in training modules, welfare schemes and healthcare guidelines. Besides, there is push from employees and the government to put such safeguards in place.

It is also worth noting here that a sizeable share of revenue will be accounted for by regions such as North America and Europe, which are developed, and implemented such schemes way back, and are now ready to capitalize upon that move. Presence of strong players in the two regions is also a significant factor, propelling growth in the market.

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Fragmented and Competitive – Vendor Landscape of Global Corporate Wellness Explained

The global corporate wellness market is fragmented and leading players include ComPsych Corporation, Central Corporate Wellness, Optum, Inc., Truworth Wellness, SOL Wellness, JLT Australia (Recovre Group), Sodexo, and ConneXions Asia. Market players are contributing positively to the growth of global corporate wellness market by their proactive and creative measures taken up at regular intervals.

To consolidate market position and penetrate new markets, players often deploy strategies such as alliances – mergers and acquisitions, and partnerships and collaborations. As per Transparency Market Research, “These allow players to combine know-how, resources, and technology improvement. Besides, a firm grasp on the market can be achieved via strategic alliances based on mutual synergies.

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