

US Corporate Wellness Market Size to Reach Revenues of around USD 19 Billion by 2026 – Arizton

The US corporate wellness market size is expected to reach close to USD 19 billion by 2026, growing at a CAGR of 9% during the forecast period.

CHICAGO, ILLINOIS, UNITED STATES, January 21, 2021 /EINPresswire.com/ -- In-depth analysis and data-driven insights on the impact of COVID-19 included in this [US corporate wellness market](#) report.

The US corporate wellness market is expected to grow at a CAGR of over 9% during the period 2020–2026.

Key Highlights Offered in the Report:

1. The COVID-19 pandemic has pushed businesses to expand their focus on wellness beyond emotional and physical to cover financial and social wellbeing as well.
2. Wellness champions, who are employees that act as social influencers for healthy behaviors in an office setting are playing an important role in the success of wellness programs.
3. Social connectedness is being incorporated in programs by organically building group camaraderie, as the pandemic brings to light the effects of social isolation.
4. While wellness programs are meant to be well-intentioned, they more often than not do not fully engage employees, reducing success rates of these programs.
5. As large players join hands, resources are being spent on merging rather than innovation.

Key Offerings:

- Market Size & Forecast by Revenue | 2019–2026
- Market Dynamics – Leading trends, growth drivers, restraints, and investment opportunities
- Market Segmentation – A detailed analysis by program, end-user, revenue model, delivery model, incentive program, type, industry, and geography
- Competitive Landscape – 4 key vendors and 61 other vendors

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US Corporate Wellness Market – Segmentation

- The HRA segment is growing at a stable pace with preventive care gaining importance due to

the increased healthcare costs and focus of organizations to inculcate healthy habits among employees. Vendors are working on making HRA programs more effective by integrating them with other programs, which provide the opportunity to address workplace ergonomic concerns.

- The increasing healthcare cost is primarily driving medium-sized private businesses to implement wellness programs. HRAs, personalized health management, and biometric screenings are the most popular offerings in this segment. Financial management programs are expected to grow at a rapid rate during the forecast period.

- To provide fully integrated services that ensure maximum participation and engagement, vendors provide a host of both onsite and offsite services. While some programs are exclusively delivered via one model, others are delivered via a combination of the two. The onsite market for corporate wellness is undergoing a radical shift as the coronavirus pandemic has introduced a wave of changes, some of which are expected to stay put even once the pandemic dies down.

US Corporate Wellness Market by Programs

- Health and Risk Assessment (HRA)
- Nutrition and Weight Management
- Smoking Cessation
- Fitness Services
- Alcohol and Drug Rehab
- Stress Management
- Health Education Services
- Financial Wellness
- Others

US Corporate Wellness Market by End-user

- Large Private Sector Businesses
- Medium Private Sector Businesses
- Public Sector Companies
- Small Private Sector Businesses
- Non-profit Organizations

US Corporate Wellness Market by Revenue Model

- Recurring
- Seasonal

US Corporate Wellness Market by Delivery Model

- Onsite
- Offsite

US Corporate Wellness Market by Incentive Program

- Participatory Programs
- Health-contingent Programs

US Corporate Wellness Market by Type

- Services
- Technology

US Corporate Wellness Market by Industry

- Media and Technology

- Healthcare
- Financial Services
- Manufacturing
- Retail
- Others

US Corporate Wellness Market – Dynamics

Companies are collating the massive amount of qualitative and quantitative data from these sources to build tailored programs, thereby causing a paradigm shift in terms of how employers and employees look at health and wellness. Companies such as Georgia Pacific, Autodesk, and NetApp are making use of mobile applications, wearable devices, and employee-submitted data to follow the health of their employees. Some companies are also monitoring functions such as body temperature, heart rate, eating habits, sleep patterns, and overall movement in real time and putting them together in monthly reports that employees can access and be provided with relevant and specific medical information through internal portals. Many of these employers who adopted this practice early have reported that their employees helped lower their blood pressure or lose weight within six months of incorporating. The data gathered can also be used in medical studies and enable employers to cut down on their healthcare budgets.

Key Drivers and Trends fueling Market Growth:

- Use of Technology to Improve Outcomes
- Extension of Wellness Programs to Families
- Improving Employee Wellbeing During COVID-19
- Corporate Wellness Programs Reducing Load on US Healthcare Systems

US Corporate Wellness Market – Geography

The US business landscape has been at an intersection where companies are doing well, but employees are going through epidemic levels of stress and depression due to more responsibilities, dwindling workforce, toxic office environment, and culture. Unhealthy lifestyles that constitute inactivity, smoking, and bad nutrition is spiraling healthcare costs out of control. The long-term impact of these issues on the quality of life and performance of employees is significant. This, along with the colossal healthcare costs in the US, has warranted the need for corporate wellness programs to sustain a thriving standard of high-quality life. The leading drivers for health and wellness programs in the US are the need for healthy eating, exercise, high prevalence of obesity, and reduction of insurance and healthcare costs. Corporate profits that recorded an uptick after a long period of sluggish growth, is also fueling the adoption of wellness programs. This puts employees in a better place in terms of being able to allocate budgets for corporate wellness programs. Therefore, the corporate wellness market in the US is expected to witness growth during the forecast period.

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US Corporate Wellness Market by Geography

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Prominent Vendors

- COMP SYCH
- Wellness Corporate Solutions
- Virgin Pulse
- Provant Health Solutions

Other Prominent Vendors

- Active Wellness
- Aduro
- Alyfe Wellbeing Strategies
- BSDI
- American Specialty Health
- Aquila
- AYCO
- Bank of America Merrill Lynch
- BaySport
- Beacon Health Options
- Best Money Moves
- Castlight Health
- Ceridian
- Corporate Fitness Works
- Elite Wellness
- Exos
- Fidelity Investments
- Financial Finesse
- HealthCheck360
- HealthFitness
- Healthtrax
- Integrated Wellness Partners
- Kareila Health
- Kinema Fitness
- Kersh Health
- LifeDojo
- LifeStart
- LivunLtd
- Professional Fitness Management
- Power Wellness
- Reach Fitness

- Marino Wellness
- Marathon Health
- Mercer
- Money Starts Here
- Midtown Athletic Club
- The National Institute for Fitness and Sport (NIFS)
- OptumHealth
- Orriant
- BayActiv
- Brivia Health
- Premise Health
- Prudential Financial
- Ramsey Solutions
- StayWell
- Sonic Boom Wellness
- WTS International
- Vantage Circle
- Vitality Group
- Wellsource
- WellSteps
- Wisdom Works Group
- Workstride
- Woliba
- Wellable
- Sprout
- Wellness Coaches USA
- PDHI
- Novant Health
- Sum180
- Transamerica

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Jessica

Arizton Advisory & Intelligence

+1 3122352040

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