

North America Workplace Wellness Market Size to Gain of \$24.29 Billion by 2030, At CAGR of 5.9%

Rise in awareness and implementation of wellness programs by employers drive the growth of the North America workplace wellness market.

PORTLAND, OREGON, UNITED STATES, September 14, 2021 / EINPresswire.com/ -- The North America workplace wellness market was valued at \$15,755.33 million in 2020, and is projected to reach \$24,298.52 million by 2028, registering a CAGR of 5.9% from 2021 to 2028. The report offers an extensive analysis of

key growth strategies, drivers, opportunities, key segment, Porter's Five Forces analysis, and competitive landscape. This study is a helpful source of information for market players, investors, VPs, stakeholders, and new entrants to gain thorough understanding of the industry and determine steps to be taken to gain competitive advantage.



North America Workplace Wellness

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Snehal Manjrekar

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Increase in prevalence of chronic diseases and rise in awareness and implementation of wellness programs by employers drive the growth of the North America workplace wellness market. On the other hand, the huge cost that's levied to companies impede the growth to some extent. However, significant growth potential in tele-health and telemedicine services is expected to pave the way for

multiple opportunities in the industry.

COVID-19 scenario-

1) Laying off employees in the form of cost cutting has reduced workplace wellness employee enrollments in North America, which in turn has impacted the workplace wellness market negatively.

2) However, factors such as increasing modification in the workplace wellness schemes and surge in work-related stress due to work from home obligations since, employees are finding it difficult to maintain the work-life balance are expected to help the market revive soon.

The North America workplace wellness market is analyzed across type, end user, and country. Based on type, the health screening and assessment segment contributed to more than one-fourth of the total market share in 2020, and is expected to lead the trail by 2030. The stress management services segment, on the other hand, would cite the fastest CAGR of 6.60% from 2020 to 2030.

Based on end-user, the large size organization segment accounted for more than two-fifths of the total market revenue in share in 2020, and is anticipated to rule the roost by 2030. The same segment would also grow at the fastest CAGR of 6.40% from 2020 to 2030.

Based on country, the U.S held the major share in 2020, generating more than four-fifths of the North America workplace wellness market. At the same time, the market across Canada would cite the fastest CAGR of 6.60% during the forecast period.

The leading market players analyzed in the North America workplace wellness market report include Alphabet Inc., Healthy Contributions LLC., Novant Health, Marino Wellness, LLC., Compsych Corporation, Marlin Equity Partners, LLC (Virgin Pulse, Inc.), Modern Life, Inc. (Modern Health), Wellable Inc., Concierge Health, and Virtual Health Partners Inc. These market players have adopted different strategies including partnership, expansion, collaboration, joint ventures, and others to reinforce their status in the industry.

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Key Findings Of The Study

By type, the stress management services segment is estimated to grow at a CAGR of 6.6%.

The health screening and assessment segment was the largest growing segment in 2020 and is expected to maintain its dominance throughout the forecast period.

By end user, the mid-size organizations segment is expected to witness significant CAGR of 6.0%, respectively, during the forecast period.

The large organizations segment was the highest contributor to the market throughout the forecast period.

The NGO segment is expected to garner 10.22% share of the North America workplace wellness market in 2020.

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