

# Spa Market is Projected to Expand at 12% CAGR by Garnering a Revenue of US\$ 326 Bn by 2031: Fact.MR

*Rising Healthy Lifestyle Awareness, Tourism Industry & Inclination Towards Anti-Ageing Treatments to Drive the Spa Market Growth during 2021-2031*

UNITED STATES, March 10, 2022 /EINPresswire.com/ -- As per Fact.MR's latest report, the global spa market is expected to exceed US\$ 326 Bn, registering a CAGR of 12% by the end of the forecast period 2021-2031.

Growing need for stress and pain management due to hectic routines has led to a surge in demand for spa therapies globally. Prevalence of chronic diseases such as asthma is further projected to impact the global market [growth of spa positively](#).

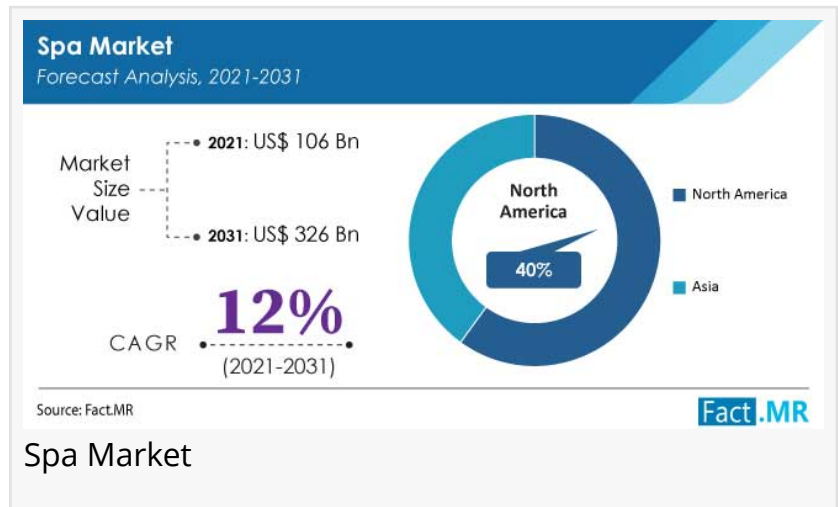
Historically, between 2016 and 2020, the spa industry expanded at a CAGR of 6% to reach US\$ 100 Bn by the end of the aforementioned period. Due to the COVID-19 pandemic, the travel and tourism industry had to suffer major financial losses as movements were restricted. This, in turn, affected the spa industry. But, as tourism places open for tourists, recreational centres are expected to observe an upsurge in sales.

The global market of spa will continue to witness growth due to various factors such as attractive packages for various therapies. In addition, demand for spa and sauna treatment is further projected to witness growth due to an increase in the severe cases of chronic diseases among customers globally. Thus, in the assessment period, the spa industry is expected to observe a positive growth.

Request a sample to get extensive insights into the Spa Market at [https://www.factmr.com/connectus/sample?flag=S&rep\\_id=341](https://www.factmr.com/connectus/sample?flag=S&rep_id=341)

Which Factors are Propelling Spa Services Adoption Globally?

Changing lifestyle trends are expected to fuel significant demand for investing in spa therapies



for health and wellness consciousness. Hectic schedules are resulting in mental exhaustion along with eating and sleeping disorders globally. Unhealthy lifestyles have led to growing need for stress management, peace of mind and detoxification of the system.

Demand for spa therapies is expected to remain high attributed to the increasing need for maintaining a physically and mentally healthy lifestyle. In addition, the prevalence of chronic diseases is further expected to boost demand for spa therapies globally.

Surge in demand for detoxification of system, stress management and therapies for chronic disorders is expected to propel growth of the global spa market significantly.

### Key Segments Covered

#### Spa Type

- Hotels/Resort Spas
- Destination Spas & Health Resorts
- Medical Spas
- Thermal/Mineral Springs Spas
- Other Spas

### What Growth Prospects Abound the North America Market?

According to the Center for Disease Control & Prevention, 7.6% of the adults who fall in the age bracket of 18 years and above i.e., 18.4 million people in the U.S. have asthma. Increased spending on relaxing therapies such as sauna and spa treatment provides these asthmatic patients a sense of respiratory relief.

In addition, people from the region have shown an increasing inclination towards rejuvenating treatments. Besides aging baby boomers, the millennials are also plunging headfast into the spa industry, as they seek to opt for relaxing treatment options, given the prevalence of hectic lifestyles. Thus, North America is expected to hold over 40% market share across the 2021-2031 forecast period.

### Why is Asia an Emerging Hub for Spa Services?

As of 2020, the Asian spa services domain accounted for nearly 30% of the global market revenue. This is largely attributed to an increase in people's disposable incomes and an improvement in the general living conditions.

Countries such as India and China are at the forefront of the Asian spa services demand. Increasing population of both these countries is attracting spa industries. In addition, rising health conditions in the region has pushed people to opt for spa treatments.

Furthermore, the travel and tourism industry has expanded significantly. Thus, resorts in the region are offering attractive packages for customers. Also, traditional ayurvedic treatments in the region have created humongous opportunities for the spa industry.

To learn more about Spa Market, you can get in touch with our Analyst at [https://www.factmr.com/connectus/sample?flag=AE&rep\\_id=341](https://www.factmr.com/connectus/sample?flag=AE&rep_id=341)

## Competitive Landscape

Key players in the spa industry are COMO Shambhala Estate, Grand Resort Bad Ragaz, Forte Village Resort, Canyon Ranch, Chiva Som International Health Resort, St. Regis Bahia Beach Resort, Four Seasons Resort Bora Bora, The Connaught, The Chedi Andermatt and Rancho La Puerta among others.

Prominent players are emphasizing on introducing multiple spa packages oriented towards different consumer segments. However, players are likely to find maximum growth opportunities in the premium and luxury sectors. Furthermore, rising digitalization of services is intensifying competition between rival service providers.

- In March 2021, Zenoti Foundation, a cloud-based platform for spa, beauty & wellness services, partnered with Sutherland Global with the objective of improving customer experience via expansions in real-time support across both chat and phone-based channels and address queries within minutes

## Key Companies Profiled

- Zivaya Spa
- Savor Spa
- Oréal Professional
- Natural Beauty Spa
- Amore Fitness Pte Ltd.
- MATRIX
- Amanda Spa
- Lotus Spa Centre Ltd.
- Occitane En Provence
- Nirvana Spa
- Grand Resort Bad Ragaz
- COMO Shambhala Estate
- Forte Village Resort
- Canyon Ranch
- St. Regis Bahia Beach Resort
- Chiva Som International Health Resort
- The Connaught Aman Spa
- Four Seasons Resort Bora Bora
- Rancho La Puerta
- Zenoti Foundation
- The Chedi Andermatt

Stuck in a neck-to-neck competition with other brands? Purchase a copy of report on Spa Market at- <https://www.factmr.com/checkout/341>

#### Key Takeaways from the Market Study

- Spa services at hotels/resorts to account for 2/5th of the global spa industry revenue
- Thermal/mineral springs spas to reach US\$ 20 Bn in value by 2026
- North America expected to hold over 40% market share for spas until 2031
- Asia held 30% of market share for the spa industry as of 2020

Check out more studies related to Consumer Goods Industry, conducted by Fact.MR:

Global Baby Monitor Market Snapshot : The baby monitor market accounts for ~10% of global baby care products market in 2022 and is expected to grow due to increased awareness about child safety, rise in birth rate and consumer willingness to spend on baby care products. Baby monitor market is expected to gain an absolute \$ opportunity of USD 697 Million during the assessment period (2022-2032). <https://www.factmr.com/report/626/baby-monitor-market>

USB Wall Charger Market Gaining Traction in the Industry: Consumers are focusing on power level and energy efficiency while choosing a correct charger for their electronic devices. High competition among companies to offer additional features like low energy consumption and multiple device charging in addition to protection against fluctuating nature of current is expected to push availability of innovative chargers in the market.

<https://www.factmr.com/report/2471/usb-wall-charger-market>

Restraining Factors of Cook-in-Bags Market: Cook-in-bags are utilized to roast food products and chicken and fish in an oven. These bags make the cooking process simple and easy. Material plays a greater role while selecting cook-in bags. Bags made up of durable plastics, high-temperature resistant nylon, are preferred over others, which helps to prevent melting and food spoilage during the cooking process. End-user demand is likely to propel the cook-in-bags market by 1.7x during the assessment period. <https://www.factmr.com/report/1577/cook-in-bags-market>

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