

# Expert view: Medical Spa Market Promises to Grow \$29.54 Billion, Globally

*Rise in changes in lifestyle, skin damage, adoption of noninvasive procedures, surge in demand for aesthetic enhancement procedures drive the growth of market.*

NE WIN SIVERS DRIVE, PORTLAND, UNITED STATES, March 24, 2022 /EINPresswire.com/ -- Global [medical spa market](#) was estimated at \$12.43 billion in 2020, and is anticipated to hit \$29.54 billion by 2030, registering a CAGR of 9.0% from 2021 to 2030. Rise in incidence of skin damage, changes in lifestyle, increase in the adoption of noninvasive procedures, surge in demand for aesthetic enhancement procedures drive the growth of the global medical spa market. On the other hand, low penetration in the developed & underdeveloped countries and high cost of skilled therapy professionals restrain the growth to some extent. However, technological advancements in medical treatments conducted in medi-spas such as laser technology, dermal fillers, ultra-therapy, and others are anticipated to create numerous opportunities in the industry.

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Covid-19 scenario-

The outbreak of the pandemic led to the closure of most of the medical spa facilities across the world, especially during the initial phase of the pandemic, which impacted the global medical spa market negatively. However, the market is projected to get back on track soon.

The facial treatments segment to retain the lion's share-

By services, the facial treatments segment held the major share in 2020, garnering nearly one-third of the global medical spa market. The same segment is also anticipated to witness the fastest CAGR of 10.3% from 2021 to 2030. This is owing to rise in inclination towards doing facials by women as well as men for youthful and glowing skin altogether.

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North America held the major share in 2020-

By region, North America held the highest share in 2020, generating more than two-fifths of the global medical spa market. Rise in consumer awareness for looks, rapid adoption of advanced technologies, and huge presence of key players across North America drive the market growth. The Asia-Pacific region, on the other hand, is anticipated to cite the fastest CAGR of 10.7% throughout the forecast period. This is due to rise in disposable income and wide number of facilities offering medical spa services.

The key players operating in the global medical spa market are Allure Medspa, Biovital Medspa, Canyon Ranch, Chiva Som, Cocoon Medical Spa, Clinique La Prairie, Hyatt Corporation, True Skin Care Center, Vilalara Longevity Thalassa & Medical Spa and Westchase Medspa.

"We have also published few syndicated market studies in the similar area that might be of your interest. Below are the report title for your reference, considering Impact of Covid-19 Over This Market which will help you to assess aftereffects of pandemic on short-term and long-term growth trends of this market."

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