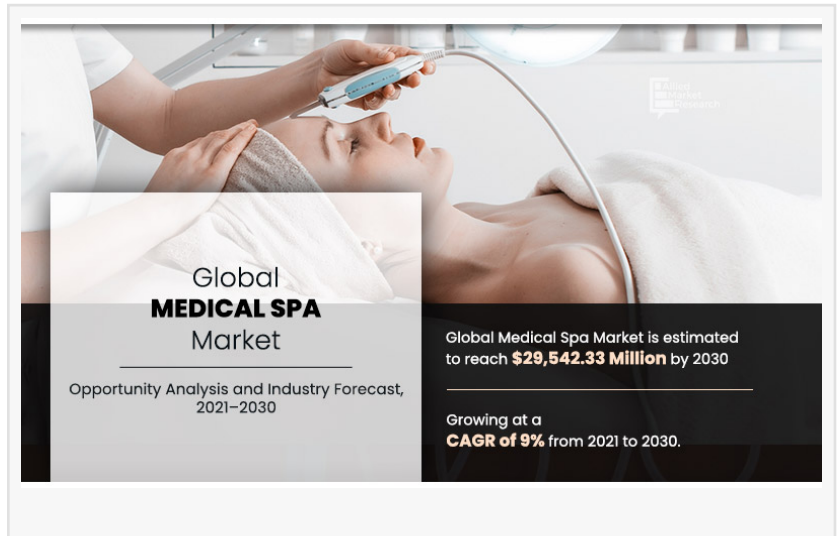


Medical Spa Market Expected to Reach \$29,542.33 Million | Opportunity Analysis and Industry Forecast, 2021–2030

The global medical spa market size is estimated to reach \$29,542.33 million by 2030, growing at a CAGR of 9% from 2021 to 2030.

PORTLAND, OREGON, UNITED STATES, August 12, 2022 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Medical Spa Market](#) by Service (Body Shaping, Hair Removal, Facial Treatment, Tattoo Removal, Scars & Striae, and Others): Global Opportunity Analysis and Industry Forecast, 2021–2030."

According to the report, the global medical spa industry 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.



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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.

Drivers, restraints, and opportunities -

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 medispas such as laser technology, dermal fillers, ultra-therapy, and others are anticipated to create numerous opportunities in the industry.

Key players in the industry-

- Canyon Ranch
- Chiva Som
- Clinique La Prairie
- Allure Medspa
- Westchase Medspa
- Biovital Medspa
- Cocoon Medical Spa
- Hyatt Corporation
- True Skin Care Center
- Vilalara Longevity Thalassa & Medical Spa

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However, lack of trained professionals and high cost associated with the procedures as well as its complications impede the market growth. Conversely, high market potential in the untapped emerging economies, rise in various product launches, partnerships, and collaborations among the key players, and development of high technology based procedures are expected to provide many opportunities for medical spa market growth during the forecast period.

By service, the market is segmented into body shaping, hair removal, facial treatment, tattoo removal, scars & striae, and others. The facial treatment segment generated maximum revenue in 2020, accounting \$4,050.55 million and is expected to witness highest CAGR of 10.3% during the forecast period.

North America accounted for a majority of the global medical spa market share in 2020, and is anticipated to remain dominant during the forecast period. This is attributed to increase in rise in awareness regarding self-appearance and significant increase in the baby boomer population, adoption of technologically advanced treatments and rise healthcare expenditure in the region. However, Asia-Pacific is anticipated to witness notable growth, owing to its high aging population base, increase in disposable incomes, and development of large number of spas offering varied medical treatments.

Key Findings Of The Study -

- By service, facial treatments segment was the highest contributor to the medical spa market in

2020.

- Region wise, North America garnered the largest revenue share in 2020, whereas Asia-Pacific is anticipated to grow at the highest CAGR during the forecast period.

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Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. We are in professional corporate relations with various research data tables and confirm utmost accuracy in our market forecasting. Each and every company and this helps us in digging out market data that helps us generate accurate data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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