

# Global Corporate Wellness Market Size, Share, Trends & Growth Forecast To 2027

*EXOS, Wellness Corporate Solutions, ComPsych, Provant Health Solutions and Virgin Pulse are some of the notable players in the corporate wellness market.*

HYDERABAD, TELANGAANA, INDIA, August 18, 2022 /EINPresswire.com/ -- According to the latest report published by MarketDataForecast, the global market size for corporate wellness is forecasted to be worth USD 76.86 billion by 2027 from USD 55.5 billion in 2022, growing at a CAGR of 6.9% from 2022 to 2027.

What is the impact of COVID-19 on the global [corporate wellness market](#)?

The COVID-19 outbreak had a prompt impact on the market during the first half of the forecast period. Employees have been downsized because of the COVID-19 impact on many organizations. Companies are laying off workers to save money. Employee layoffs as a cost-cutting measure have reduced workplace wellness costs, which are expected to have a negative impact on the workplace wellness market.

Workplace wellness programs have recently gained prominence. Furthermore, the COVID-19 pandemic has highlighted the importance of prioritizing employee health and well-being in terms of physical and mental health. As a result, various strategies were implemented by key players, as well as government initiatives, to understand better the impact of COVID-19 on the global workplace wellness market.

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MARKET DYNAMICS:



The rising prevalence of chronic diseases such as cardiovascular disorders and obesity caused by sedentary lifestyles, unhealthy dietary patterns, and high-stress levels is driving the global corporate wellness market. Furthermore, there is a growing organizational awareness of employee health and well-being. In addition, favorable government policies and the use of telemedicine to promote public health propel market growth. Moreover, rising public health awareness and significant improvements in healthcare infrastructure, particularly in developing economies, are expected to drive the market forward.

The shortage of qualified and skilled professionals restrains the market growth. In addition, budgetary Constraints, Low awareness regarding corporate wellness programs are significant factors hindering market growth. Furthermore, Stringent regulatory requirements in several nations decelerate the development of the market.

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#### ANALYSIS OF VARIOUS SEGMENTS INVOLVED IN THIS MARKET:

Based on service type, the health screening & assessment segment is expected to dominate the corporate wellness market during the forecast period. Most employers have increased their use of health screening and assessment programs to improve the health fitness of their employees. Furthermore, the stress management segment will experience profitable growth during the forecast period because of extended work hours and work pressure leading to physical and mental consequences such as hypertension, heart attacks, anxiety, depression, and a sense of instability.

Based on the category, In the global corporate wellness market, the organizations/employers segment had the highest share in 2021. Organizations/employers used to focus on health benefits when discussing employee well-being. Employee well-being nowadays encompasses more than just the absence of illness among employees. Employee well-being is linked to the advancement of all employees' strengths.

In terms of end-user, during the forecast period, the large-scale organizations segment dominated the end-use segment. It accounted for the largest market share in 2021, owing to the adoption of new technologies and a more significant investment in employee well-being.

Geographically, North America is expected to dominate the market for corporate wellness market worldwide during the forecast period. According to a RAND employer survey, nearly half of corporate owners in the United States provide employee wellness programs. Furthermore, the region's corporate owners are influenced to implement such services or programs to benefit their employees' health by the region's significant dominance of the office culture. Government support and high-quality research and development facilities drive the region's market growth.

Furthermore, key market players' presence, advanced healthcare infrastructure, and favorable reimbursement policies propel market growth. Due to numerous biotechnology and pharmaceutical companies, high healthcare expansion, and advanced healthcare technology, the United States will hold the largest market share during the forecast period.

The Asia-Pacific Corporate Wellness market is expected to grow rapidly during the forecast period due to significant government initiatives encouraging human resource development. Furthermore, an increase in the number of cases of chronic diseases such as cancer and stress disorders are propelling the market growth. In addition, the Asia-Pacific region's aging working-class population will benefit the market, as corporates are investing heavily in healthcare infrastructure, and will serve as a key opportunity for meeting unmet corporate wellness needs in the region. Furthermore, the region provides significant opportunities for Western companies to expand their portfolio in Asian countries; this trend also promotes jobs in the region, thereby significantly fuelling demand for corporate wellness programs.

#### KEY MARKET PLAYERS IN THE CORPORATE WELLNESS MARKET:

- EXOS
- Wellness Corporate Solutions
- ComPsych
- Provant Health Solutions
- Virgin Pulse
- Marino Wellness
- Vitality Group
- Wellsource
- Central Corporate Wellness

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