

Wellness Tourism Market size is estimated at \$832 billion, projected to grow at a CAGR of 7.3% - IndustryARC

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EINPresswire.com/ -- [Wellness Tourism Market](#) size is estimated at \$832 billion in 2020, projected to grow at a CAGR of 7.3% during the forecast period 2021-2026. Wellness tourism is identified as travel that promotes well-being and good health by engaging in

psychological, spiritual, or physical wellness activities. The growing number of visitors from all over the world has increased demand for various wellness services. Furthermore, increased tourist spending is expected to have a positive effect on wellness tourism, medical tourism which is expected to drive the wellness tourism industry.

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<https://www.industryarc.com/Research/Wellness-Tourism-Market-Research-508540>

Key takeaways:

This IndustryARC report on the Wellness Tourism market highlights the following areas -

1. The rising prevalence of chronic diseases is a major factor driving the Wellness Tourism Industry.
2. Geographically, North America Wellness Tourism Market held the largest revenue share of 38% in 2020 owing to the high investments in R&D and support of government investments in the industry.



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3. Unbalanced diets and sedentary lifestyles have resulted from increased urbanization fueled by rapid economic growth, thereby, driving the market's growth.

4. According to a survey by the Institute for Health Metrics & Evaluation (IHME), a global health research organization, roughly 30% of the global population was overweight or obese in 2013 driving the Wellness Tourism Industry.

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Segmental Analysis:

1. Based on Service, Wellness Tourism Market is segmented into In-country Transport, Lodging, Food & Beverage, Wellness Activities, Shopping and Others. Wellness Activities accounted for the largest revenue market share in 2020 as customers are willing to spend more on health and wellness.

2. Based on Geography, North America Wellness Tourism Market accounted for the 38% revenue share in 2020 owing towards the presence of several key players in the region. The increasing awareness of holistic health therapies, as well as their high disposable incomes, which enable health-related travel, is key factors driving the wellness tourism sector. In North America, the United States and Canada are important domestic markets for wellness tourism.

3. Based on Type, Wellness Tourism Market is segmented into Domestic and International. Domestic accounted for the largest revenue market share in 2020. Domestic tourism is used by governments to alleviate poverty, create jobs and economic growth, upgrade infrastructure, and relieve pressure from overcrowding by using discretionary pricing strategies and non-wage tourism benefits, for instance.

Competitive landscape:

The top 5 players in the Wellness Tourism industry are:

1. KPJ Healthcare Berhad
2. VLCC Health Care Limited
3. Hyatt Hotels Corporation
4. Four Seasons Hotels Limited
5. Hilton Worldwide

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Contact Us:

Mr. Venkat Reddy

IndustryARC

Email: venkat@industryarc.com, sales@industryarc.com

USA: (+1) 970-236-3677, (+1) 815-656-4596

IND: (+91) 40-485-49062

Venkat Reddy

IndustryARC

+1 614-588-8538

venkat@industryarc.com

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