

Spa Services Market Industry Growing At a CAGR of 17.3%, Globally, is Projected to Reach \$423,253.69 Million by 2031

According new research report, *The report segments the global Spa Services Industry on the basis of type, end user, and region.*

5933 NE WIN SIVERS DRIVE,
PORTLAND, OR, UNITED STATES,
February 17, 2023 /EINPresswire.com/
-- Allied Market Research published a
new report, titled, "[Spa Services Market](#)

by Type and Geography – Global
Opportunity Analysis and Industry
Forecast, 2022-2031". The report
provides a detailed analysis of the top
investment pockets, top winning

strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends. Global Spa Services market size was valued at \$73,512.93 million in 2020, and is projected to reach \$423,253.69 million by 2031, registering a CAGR of 17.3% from 2022 to 2031.



Spa Services Market 2022-2031



Medical spas with a motive to provide medical treatments within a relaxing environment are expected to witness increase in demand across the global."

Roshan Deshmukh

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Growth of the market is fostered by factors such as increased hectic lifestyles, rise in wellness tourism, surge in demand from teenagers, and improved standards of living. Moreover, increase in population of working women and rise in popularity of spa among male customers have

supplemented the growth of global spa services market. However, scarce availability of skilled labor and lesser penetration in underdeveloped regions limit the market growth to a certain extent. Furthermore, the cost of employing skilled labor in the global spa services market is high,

thereby adding to the operation costs incurred by the firms.

The salon spa segment accounted for the largest market share of around 37.3% in 2020. Increase in disposable income among the middle-income class, affordable services, and innovative marketing strategies used by salons contribute to the growth of this segment. However, the highest CAGR of 17.7% is expected to be witnessed by the medical spa segment during the forecast period. Technological advancement in medical treatments such as laser technology, dermal fillers, cellfina, ultra therapy, and others drive the demand for medical spa. Hotel spa and destination spa are anticipated to witness notable growth during the forecast period, owing to massive investments in tourism infrastructure in Asia and Middle East.

The global spa services market was dominated by Europe in 2020, owing to higher demand in Western European countries such as Germany, France, UK, and others. In addition, extensive demand arising from Eastern Europe countries due to rise in income of middle class customer groups has contributed significantly to the market. Moreover, Europe has greater number of established spas among other region. Asia-Pacific is the second largest region in the global spa services market owing to huge contribution by countries such as Japan and China, which are highly concentrated with mineral spa.

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LAMEA region is expected to witness the fastest growth of 17.6% during the forecast period; owing to rise in investments in tourism industry in countries such as Brazil and UAE. The tourism sector in Brazil has attained more proficiency and professionalism posing huge avenues for the global spa services market to expand in future. Moreover, urbanization and increasingly hectic work lifestyle are expected to continue to foster the demand for the market during the analysis period.

Key companies profiled in this report include Four Seasons Hotel Limited, Emirates Palace, Trailhead Spa, Jade Mountain Resort, Massage Envy Franchise LLC, Six Senses Hotels Resorts Spas, ClarinsDay Spa, Belmond Maroma Resort & Spa, Lanserhof Tegernsee Spa, and Gaia Retreat & Spa.

Destination spa has also gained considerable popularity owing to rise in demand for traditional spas such as Ayurveda, Swedish, and Turkish massage. Growth in inbound & outbound tourism for the purpose of wellness drives the growth of destination spa service market.

Key Findings Of The Study:

- Europe was the highest revenue-generating region in the global spa services market in 2020.
- LAMEA is anticipated to witness the highest CAGR during the forecast period.
- Salon spa was the largest revenue-generating segment in 2020.
- Medical spa is anticipated to be the fastest growing spa segment due to rapid advancements in

medical field.

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