

The Workplace Wellness Programs Future : Emerging Trends and Opportunities for Growth

The global workplace wellness market size was valued at \$49.81 billion in 2019, and is projected to reach \$66.20 billion by 2027.

PORLAND, OR, UNITED STATES, April 18, 2023 /EINPresswire.com/ -- The [Workplace wellness market](#) refers to the industry that provides programs and services to support the health and wellbeing of employees in the workplace. These programs may include initiatives such as health screenings, exercise and nutrition programs, stress management, and mental health support.



Workplace Wellness Market

The global workplace wellness market size was valued at \$49.81 billion in 2019, and is projected to reach \$66.20 billion by 2027, registering a CAGR of 5.9% from 2020 to 2027.

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The workplace wellness market has grown in recent years as employers recognize the importance of employee wellbeing for productivity, engagement, and retention. Additionally, rising healthcare costs have led many employers to invest in wellness programs as a way to reduce healthcare expenses and improve employee health outcomes.

The market is highly competitive, with a large number of providers offering a wide range of services. Key players in the market include COMPSYCH CORPORATION, EXOS, FITBIT, INC., HEALTHIFYME WELLNESS PRIVATE LIMITED, MARINO WELLNESS, LLC, MDVIP, NOVANT HEALTH, VIRGIN PULSE, INC., VITALITY HEALTH LIMITED, WORKSTRIKE. These companies offer a range of wellness services, including health risk assessments, biometric screenings, coaching and counseling, and incentive programs.

Overall, the workplace wellness market is expected to continue to grow in the coming years, driven by increasing employer investment in employee wellbeing and the growing focus on preventative healthcare. However, the market also faces challenges, such as the need to demonstrate a return on investment for wellness programs and the need to effectively engage employees in these programs.

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Rise in incidence of chronic diseases, and increase in awareness and implementation of wellness programs by employers are the prime factors fueling the growth of the global workplace wellness market. On the other hand, huge costs levied to the respective companies curb the growth to some extent. Nevertheless, untapped developing economies are expected to create a plethora of opportunities in the near future.

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The health screening and assessment segment, contributed to more than one-fourth of the global workplace wellness market share in 2018, and is expected to dominate throughout the forecast period. This is attributed to the fact that most of the companies are focusing toward health screening and assessment programs. On the other hand, the weight management and fitness services segment would showcase the fastest CAGR of 7.4% during 2019-2026. This is due to increase in incidence of obesity across the globe.

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The large-size companies segment accounted for more than one-fourth of the global workplace wellness market revenue in 2018, and is projected to lead the trail by the end of 2026. The fact that large size companies have more budget to spend on workplace wellness programs has boosted the segment growth. Simultaneously, the mid-size companies' segment is anticipated to register the fastest CAGR of 7.0% during the study period. Increased adoption of wellness programs by mid-size companies has driven the growth.

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North America held the major share in 2018, generating nearly two-fifths of the global workplace wellness market, owing to the presence of major workplace wellness service providers and better healthcare and medical infrastructure in the region. The same region would also cite the fastest CAGR of 6.5% till 2026.

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