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Global Wellness ECONOMY MONITOR

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Global Wellness Economy Monitor 2025

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About the Global Wellness Institute

The Global Wellness Institute (GWI), a 501(c)(3) non-profit organization, is considered the leading global research and educational resource for the global wellness industry and is known for introducing major industry initiatives and regional events that bring together leaders and visionaries to chart the future. GWI positively impacts global health and wellness by advocating for both public institutions and businesses that are working to help prevent disease, reduce stress, and enhance overall quality of life. Its mission is to empower wellness worldwide.

www.globalwellnessinstitute.org

About the Authors

Global Wellness Economy Monitor 2025 was prepared by Katherine Johnston, assisted by Joanne Hopkins, Ophelia Yeung, and Tonia Callender. As GWI's principal researchers, they are the team that has defined and measured the size of the global wellness economy and its sectors over the last eighteen years. Their academic and professional background is in economic analysis, international development, and public policy. Ms. Johnston, Ms. Hopkins, Ms. Yeung, and Ms. Callender received post-graduate degrees from Georgetown, Johns Hopkins, Princeton, and Harvard Universities, respectively. Together, they bring many decades of experience conducting industry research, impact assessments, policy analysis, and strategy development for countries, regions, industry consortia, companies, and non-profit institutions around the world.

PREFACE

What Is Wellness?

Wellness is a modern word with ancient roots. The key tenets of wellness as both preventive and holistic can be traced back to ancient civilizations from the East (India, China) to the West (Greece, Rome). In 19th-century Europe and the United States, a variety of intellectual, religious, and medical movements developed in parallel with conventional medicine. With their focus on holistic and natural approaches, self-healing, and preventive care, these movements have provided a firm foundation for wellness today. Wellness-focused and holistic modalities have gained more visibility since the 1960s/1970s under the writings and thought leadership of an informal network of U.S. physicians and thinkers (such as Halbert Dunn, Jack Travis, Don Ardell, Bill Hettler, and others). As these have evolved, proliferated, and gone mainstream, they have informed the healthy living, self-help, self-care, fitness, nutrition, diet, and spirituality practices that have become a flourishing wellness movement in the 21st century.

The Global Wellness Institute (GWI) defines wellness as: ***the active pursuit of activities, choices, and lifestyles that lead to a state of holistic health***.

There are two important aspects to this definition. First, wellness is not a passive or static state, but rather an "active pursuit" that is associated with intentions, choices, and actions as we work toward an optimal state of health and well-being. Second, wellness is linked to holistic health—that is, it extends beyond physical health and incorporates many different dimensions that should work in harmony (see *Figure*).

Wellness is an individual pursuit—we have self-responsibility for our own choices, behaviors, and lifestyles—but it is also significantly influenced by the physical, social, and cultural environments in which we live. Research on the determinants of health indicates that environmental, socioeconomic, and lifestyle factors can account for 80%-90% of our disease risks and health outcomes.

Wellness Is Multidimensional

Wellness is often confused with terms like health, well-being, and happiness. While there are common elements among them, wellness is distinguished by not referring to a static state of being (i.e., being happy, in good health, or a state of well-being). Rather, wellness is associated with an active process of being aware and making choices that lead toward an outcome of optimal holistic health and well-being.

PREFACE

What Is the Wellness Economy?

The Global Wellness Institute (GWI) defines the wellness economy as ***industries that enable consumers to incorporate wellness activities and lifestyles into their daily*** **lives.** In our definition, the wellness economy encompasses eleven varied and diverse sectors.

GWI began measuring the size of the global wellness economy more than ten years ago, when we published the first edition of the *Global Spa & Wellness Economy Monitor* and estimated wellness as a $3.4 trillion industry in 2013. To our knowledge, this was the first time that wellness was defined and measured as a global industry, with underlying sector-level and country-level data. Since then, we have published updated figures on the wellness economy for 2015, 2017, and 2019-2024. The overall wellness economy definition, framework, and measurement methodology have not changed over the last decade, but we have made a few key expansions:

- In our 2013 dataset, we only provided regional and country-level data for three sectors (wellness tourism, spas, and thermal/mineral springs). Over time, we have expanded the depth and breadth of our research, and we have provided detailed regional- and country-level data for additional sectors.
- In our 2020 dataset, we expanded our regional- and country-level data collection to cover all eleven sectors. For the first time, this allowed us to release aggregated wellness economy figures for every country and region (rather than just at the global level).
- In our 2020 dataset, we added mental wellness as an eleventh sector in the wellness economy (previously our figures had included ten sectors). We also significantly expanded our definition and measurement of the physical activity sector (previously this sector was defined more narrowly as "fitness & mind-body" only).

Our wellness economy framework and data are grounded in our numerous in-depth, sector-level studies, starting with our very first study on the global spa industry in 2008. Since then, we have conducted pioneering research on the following seven wellness sectors: **spas, thermal/mineral springs, wellness tourism, workplace wellness, wellness real estate, physical activity, and mental wellness**. For each of these sectors, we have created a conceptual framework to define the sector and its boundaries, and we conduct original, country-level research to estimate the market size and arrive at globally aggregated figures. To our knowledge, these are the only studies that have estimated the size of these sectors across all countries in the world, using a consistent framework.

In addition to the seven wellness sectors where we have done in-depth study, we also produce original country-level and global estimates for four other sectors: **personal care & beauty; healthy eating, nutrition, & weight loss; public health, prevention, & personalized medicine; and traditional & complementary medicine**.

For more information and GWI's most recent data and analysis for the global wellness economy, see: https://globalwellnessinstitute.org/industry-research/.

PREFACE
Why Measure the Wellness Economy?

As wellness becomes increasingly ubiquitous and embedded in our everyday lives, it is easy to forget just 10-20 years ago, there was no broadly understood definition of what "wellness" is, let alone an industry called "wellness." Like many important industries that have emerged in the last century—such as the IT industry, and the sustainability or "green" industry—the wellness industry is not measured in any standard industry datasets compiled by governments and multinational organizations.

GWI's definition and quantification of wellness as a major global industry has had many important impacts:

- The wellness economy figures are an important resource for investors and businesses within the wellness industry and in adjacent spaces, in order to understand the size, future trajectory, and opportunities within this incredibly diverse sector that intersects with many other industries.
- By defining wellness and the industry sectors that are part of the wellness economy, we help businesses and entrepreneurs recognize wellness as a cohesive industry, understand how different pieces are connected, and identify opportunities for collaboration and integration.
- Definitions are critical for the wellness economy and all its sectors, requiring discipline and a thorough understanding of wellness both as a concept and as an economic activity. If the definition is too narrow, it would limit imagination and innovation. If it is too broad, then everything could be considered "wellness," rendering the measurement meaningless. If the definition is too vague or opaque, then the user would not know what the data are measuring. Our definitions require us to delineate a boundary around specific activities, services, and products in each wellness sector, in order to measure its market size. By articulating "new" wellness sectors that were not well understood before (e.g., *wellness tourism*, *wellness real estate*, *mental wellness*), we bring attention to these emerging sectors and help them to attract investors and partners, and eventually take off.
- Measuring the wellness economy helps to raise the industry's profile among consumers, entrepreneurs, investors, governments, and the research community. Having global data on the size and growth of the industry creates greater awareness of the consumer demand in the wellness space, stimulates new business ideas, and invites innovation. It also attracts more scientific and clinical research on ancient and emerging wellness modalities.

The wellness economy as GWI defines it encompasses a diverse set of eleven industry sectors. We acknowledge other researchers, economists, and industry analysts may have differing opinions on what constitutes the global wellness industry. The data presented in this report are based on the GWI research team's eighteen years of work in this space, as well as our collaborations with industry stakeholders worldwide to understand the history and concept of wellness, how it is translated into economic activities, and how these activities can be defined and quantified. Business and investors can benefit from many sources of data and measurements, and we welcome other industry and research organizations to join the effort. **However wellness may be defined or measured, it is critical that any measurements of the global wellness industry are based on concise definitions; promote transparency on what is being measured and the methodologies employed; and adopt uniform estimation methodologies in each wellness sector and across different countries and regions.**

PREFACE

Research Methodology

The global wellness economy and sector data presented in this report are for the years 2019-2024. The definitions, conceptual frameworks, and estimation models for each of the wellness sectors are developed by the authors under the auspices of the Global Wellness Institute (GWI), consistent with the data and methodologies used in prior GWI studies over the last eighteen years.

Our dataset covers the entire world (218 countries, territories, and markets). The authors have developed original, country-level data estimates for nine wellness economy sectors (spas; thermal/mineral springs; wellness tourism; workplace wellness; wellness real estate; physical activity; mental wellness; traditional & complementary medicine; and public health, prevention, & personalized medicine), based on GWI's proprietary models and databases and drawing on a wide variety of primary and secondary data sources. Figures for the other two wellness sectors (personal care & beauty, and healthy eating, nutrition, & weight loss) follow GWI's customized definitions and conceptual framework, but they are aggregated primarily from Euromonitor and other secondary sources.

The analysis is based on extensive primary and secondary research conducted from January to September 2025, including literature reviews, data research, and expert interviews. Key public and private sources consulted include: Euromonitor International, World Bank, International Monetary Fund (IMF), World Health Organization (WHO), International Labour Organization (ILO), World Travel & Tourism Council (WTTC), World Tourism Organization (UNWTO), Statista, Eurostat, U.S. Bureau of Labor Statistics, U.S. National Institutes of Health, International Spa Association (ISPA), Health & Fitness Association (HFA/IHRSA), International Coaching Federation (ICF), and many other organizations. Other sources include global travel promotion and booking websites; numerous industry-specific organizations, databases, publications, and media sources (e.g., the *Global Wellness Trends Reports* by the Global Wellness Summit, *Spa Business Handbook*, *Spa Business Magazine*, *Club Industry*, *Health Club Management*, etc.); and dozens of government ministries and statistical agencies in countries around the world.

Additional details about our definitions and measurement methodologies are provided in the individual chapters for each of the eleven wellness economy sectors.

Revisions and Updates to the Wellness Economy Sector Data

The 2019-2023 wellness economy figures that are presented in this report (for each of the eleven sectors, and for the overall wellness economy) have been revised and are slightly different from the figures presented in the previous edition of the *Global Wellness Economy Monitor* (released in 2024). These adjustments were made for a number of reasons, including changes in sector definitions and measurements to reflect the evolution of the wellness market, as well as revisions in the underlying data sources that are used for making GWI's estimates for certain sectors and subsectors.

International organizations that aggregate large, cross-country datasets (e.g., World Bank, World Health Organization, International Monetary Fund, United Nations, Euromonitor, etc.) gather their data from individual country sources across dozens of countries. Since every country has its own release schedule for different streams of data, the data aggregators will retroactively revise their cross-country datasets and estimates, as new and updated data become available in individual countries. This is a common and expected practice among data aggregators, and GWI's updates reflect this process, as well as our own revisions as better data become available in some of the countries and segments that we analyze. During the pandemic, public sector data collection efforts were temporarily stalled or delayed in most countries, and so data availability for the years 2020 onwards has continued to improve, and the retroactive revisions have been more substantial for some sectors than they typically would be (e.g., for country-level health expenditures, public health spending, tourism, and construction spending, among others).

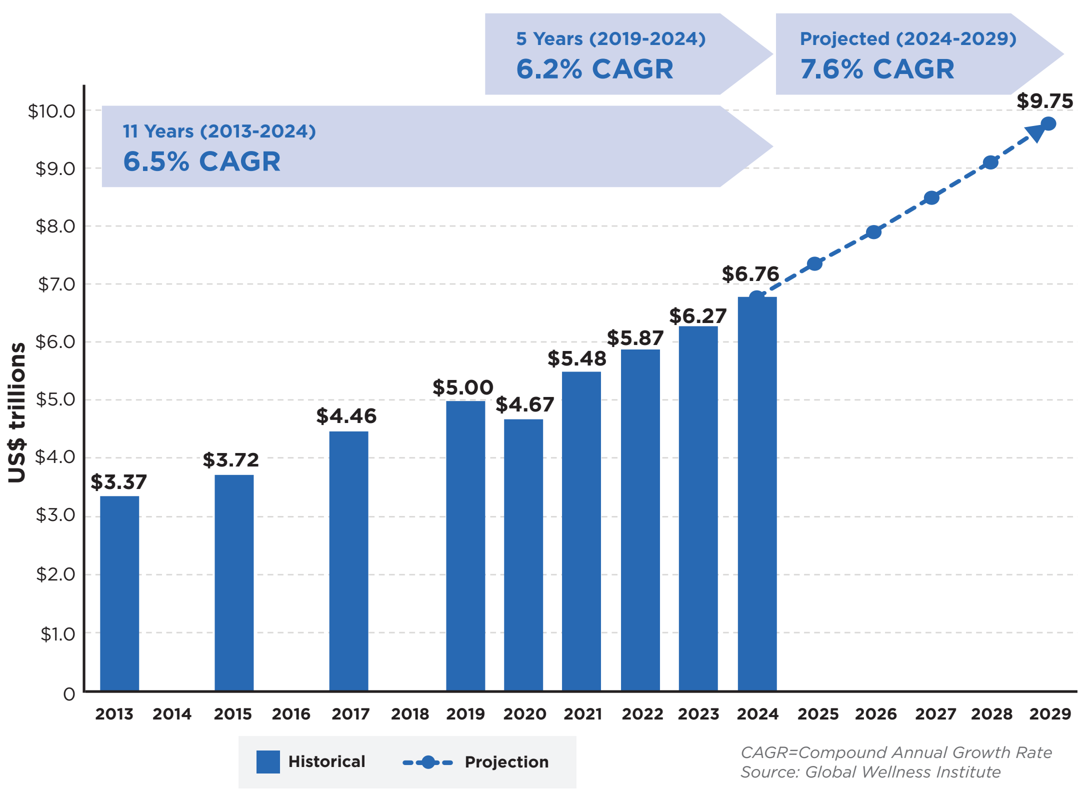
In this report, we present figures for 2019, 2020, 2021, 2022, 2023, and 2024. All data revisions and adjustments have been made across all years as necessary, in order to provide a consistent time series for all sectors.

AT A GLANCE

The Global Wellness Economy in 2024

- The global wellness economy grew by 7.9% from 2023-2024 and reached a new peak of $6.8 trillion in 2024. It has doubled in size since 2013.
- The wellness economy is a major force in the global economy, larger in size than the green economy, IT, tourism, and sports.
- The global wellness economy has consistently grown faster than the global economy. Looking over the long term, wellness grew by 6.5% annually from 2013-2024, while global GDP grew by 3.2% annually. Wellness represents 6.12% of global GDP as of 2024.
- North America, Middle East-North Africa, and Europe are the fastest-growing regional wellness economies over the last five years and have shown the strongest resilience and recovery in the post-pandemic period.
- All of the eleven wellness sectors have fully recovered from the pandemic, with a 2024 market size that exceeds their 2019 level. *Wellness real estate* and *mental wellness* are by far the fastest-growing sectors, expanding at average annual rates of 19.5% and 12.4%, respectively, from 2019-2024.
- We project the global wellness economy will expand by 7.6% annually from 2024-2029, a growth rate substantially higher than the projected global GDP growth of 4.5% (according to current IMF forecasts). The wellness economy is expected to reach nearly $9.8 trillion in 2029.

Global Wellness Economy Market Size and Growth Projections, 2013-2029



CAGR=Compound Annual Growth Rate
Source: Global Wellness Institute

Wellness Economy Sectors in 2024

Compound Annual Growth Rate: Past=2019-2024 • Future=2024-2029

Explosive Growth Sectors

		Past	Future
Wellness Real Estate	$548.4 billion	19.5%	15.2%
Mental Wellness	$268.3 billion	12.4%	10.1%

Mature & Steady Growth Sectors

		Past	Future
Physical Activity	$1,143.9 billion	4.6%	5.1%
Personal Care & Beauty	$1,350.0 billion	4.8%	4.8%
Healthy Eating, Nutrition & Weight Loss	$1,148.0 billion	4.7%	7.1%
Traditional & Complementary Medicine	$605.6 billion	4.6%	10.8%

Tourism-Based Sectors

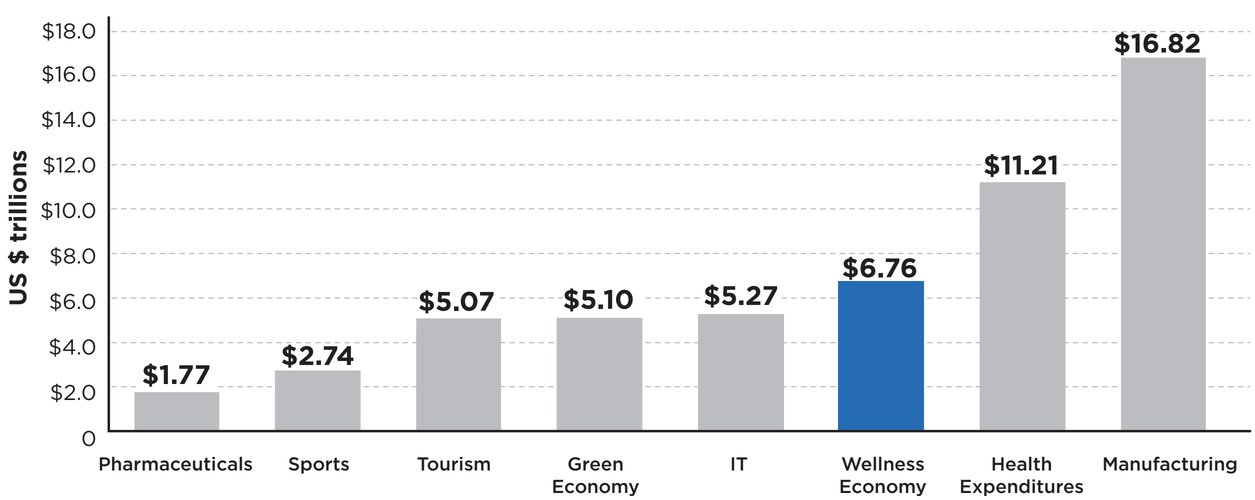
		Past	Future
Wellness Tourism	$893.9 billion	6.4%	9.1%
Spas	$157.4 billion	6.2%	7.7%
Thermal/Mineral Springs	$71.7 billion	1.7%	10.0%

Public/Private Policy-Based Sectors

		Past	Future
Public Health, Prevention, & Personal Medicine	$675.9 billion	8.6%	4.7%
Workplace Wellness	$53.3 billion	0.7%	2.2%

Source: Global Wellness Institute

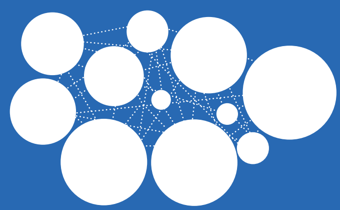
Global Wellness Economy Versus Other Major Industries, Market Size in 2024



Note: Manufacturing is a value-added figure; the other sectors are a revenue or market size measurement.
Tourism includes both inbound and domestic trip expenditures.
Source: Global Wellness Institute, World Bank, WHO, Gartner, LSEG, Euromonitor, Global Sports Insights, IQVIA

CHAPTER 1

The Global Wellness Economy

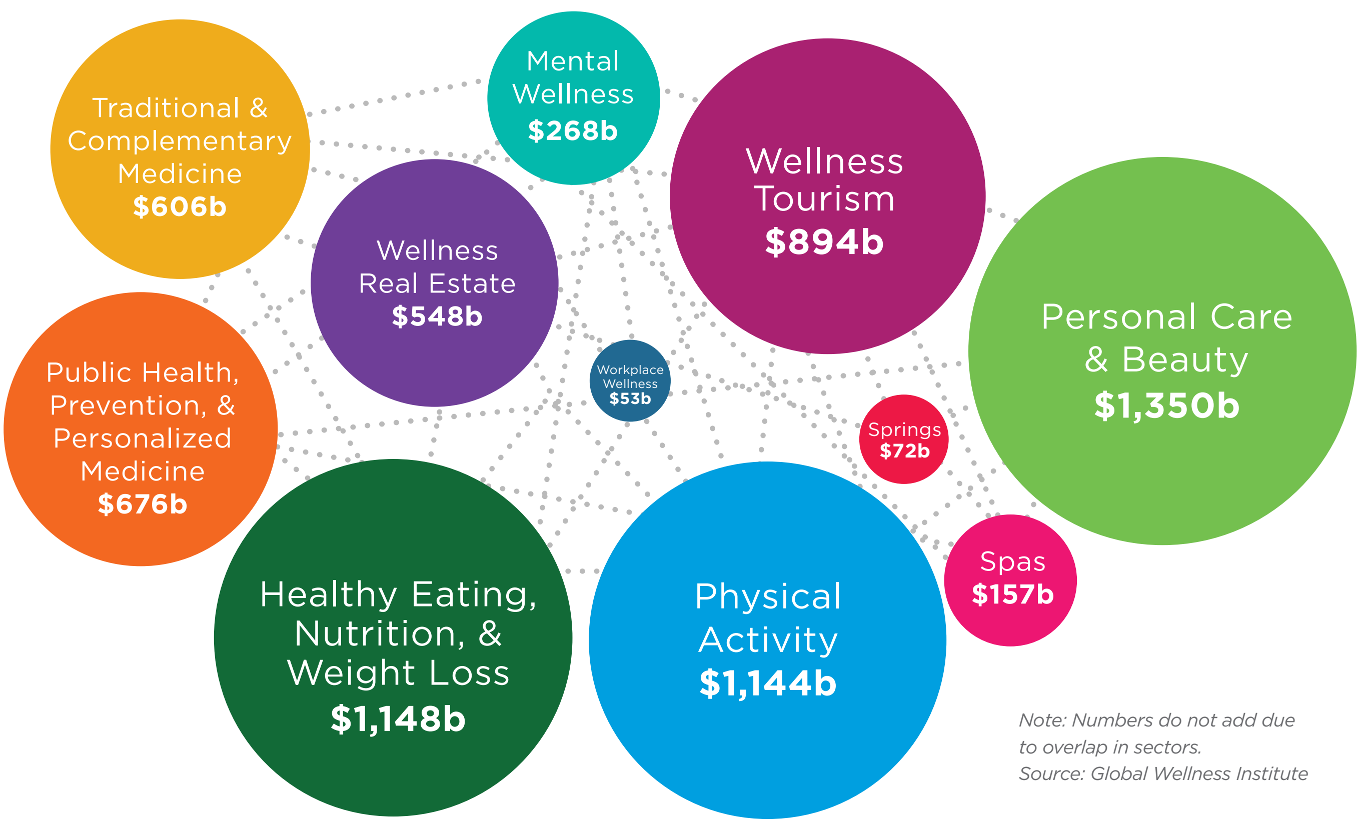


Definition

The eleven industry sectors that enable consumers to incorporate wellness activities and lifestyles into their daily lives.

$6.8 trillion	6.2%
Global Market In 2024	CAGR 2019-2024

Figure 1:1:
GLOBAL WELLNESS ECONOMY:
$6.8 trillion in 2024



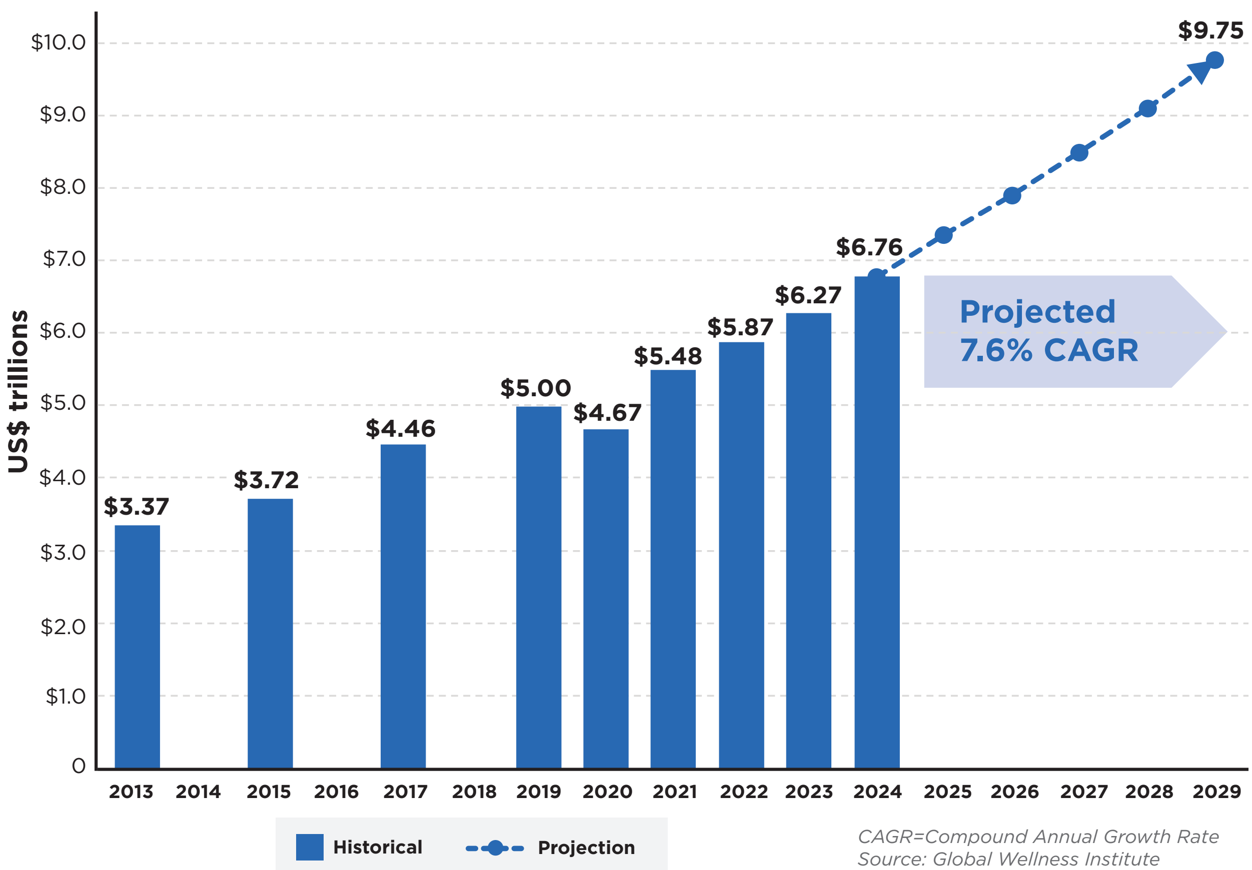
Note: Numbers do not add due to overlap in sectors.
Source: Global Wellness Institute

The global wellness economy has doubled in size in just eleven years, reaching a new peak of $6.8 trillion in 2024.

In 2024, the global wellness economy stands at $6.8 trillion, growing by 7.9% from 2023-2024. After a downturn in 2020 due to the pandemic, the wellness economy recovered quickly and has expanded at a robust pace ever since (see *Figure 1.2*). Worldwide, spending on wellness is now 35% higher than in 2019, and it is more than double the level in 2013 (when GWI first started measuring the wellness economy). Looking at the five-year trend since before the pandemic, the global wellness economy has been increasing at an average annual rate of 6.2% from 2019-2024, a growth trend that is significantly faster than the global GDP growth rate of 4.7%.[1]

With its rapid post-pandemic recovery and a growth rate that has consistently been faster than economic growth, the global wellness economy has also been expanding in its share of the overall economy. **In 2024, the wellness economy represented 6.12% of global GDP, as compared to only 5.67% in 2019.**

Figure 1.2: Global Wellness Economy Market Size and Growth Projections, 2013-2029



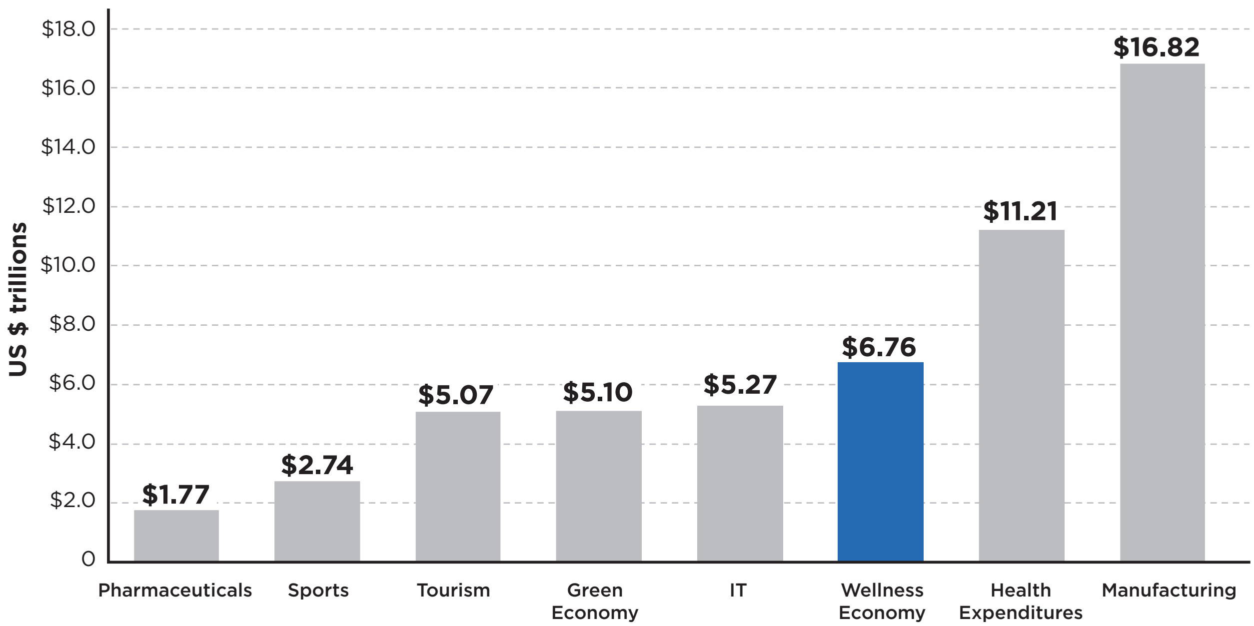
CAGR=Compound Annual Growth Rate
Source: Global Wellness Institute

[1]Global GDP data from: IMF, *World Economic Outlook Database*, April 2025 Edition, https://www.imf.org/en/Publications/WEO/weo-database/2025/april.

The wellness economy is a major force in the global economy, larger in size than the green economy, IT, tourism, sports, and pharmaceuticals.

Wellness has become a major force in the global economy. With its rapid growth in recent years, the global wellness economy is now larger in its market size than many other major industries, including IT, tourism, sports, and pharmaceuticals. The green industry has emerged and grown over the last few decades alongside the growth of wellness, with a similar aim of addressing some of the world's most pressing future challenges. In spite of the rapid growth of green and sustainability businesses, the wellness economy in 2024 is more than 30% larger than the green economy (estimated at $5.1 trillion in revenues in 2024[2]). Wellness is also about 60% of the size of global health expenditures (estimated at $11.2 trillion in 2024[3]).

Figure 1.3: Global Wellness Economy Versus Other Major Industries, Market Size in 2024



Note: Manufacturing is a value-added figure; the other sectors are a revenue or market size measurement. Tourism includes both inbound and domestic trip expenditures.
Source: Global Wellness Institute, World Bank, WHO, Gartner, LSEG, Euromonitor, Global Sports Insights, IQVIA

[2] Dai, L., et al (2025). *Investing in the green economy 2025: Navigating volatility and disruption*. London: LSEG. https://www.lseg.com/en/insights/investing-in-the-green-economy-2025-navigating-volatility-and-disruptions.

[3] GWI estimates based on data from the WHO *Global Health Expenditure Database* (accessed July 24, 2025).

North America, Middle East-North Africa, and Europe are the fastest-growing regional wellness economies over the last five years.

In the last few years, North America has surpassed Asia-Pacific to become the largest regional wellness economy (see *Figure 1.4*), a shift that has occurred due to prolonged pandemic effects and slower growth in some major Asian markets in 2020-2022, as well as currency depreciation in 2022-2024 (see further discussion below). North America ($2.3 trillion), Asia-Pacific ($2.0 trillion), and Europe ($1.7 trillion) together account for nearly 90% of the entire global wellness economy. Per capita spending on wellness is significantly higher in North America ($6,029 in 2024) and Europe ($1,876) than in other regions of the world (e.g., $607 in Latin America-Caribbean, $471 in Asia-Pacific, and $339 in Middle East-North Africa).

It is important to keep in mind that some of the wellness sectors are "export industries" (i.e., selling services to people who are not residents of the country in which the business is located). For example, about 29% of all *wellness tourism* expenditures are from international travel; likewise, a significant portion of revenues in *thermal/mineral springs* and some types of *spas* come from international visitors. Therefore, not all of the wellness spending shown in the table below for each region is made by residents of that region.

Figure 1.4: Wellness Economy by Region, 2019-2024

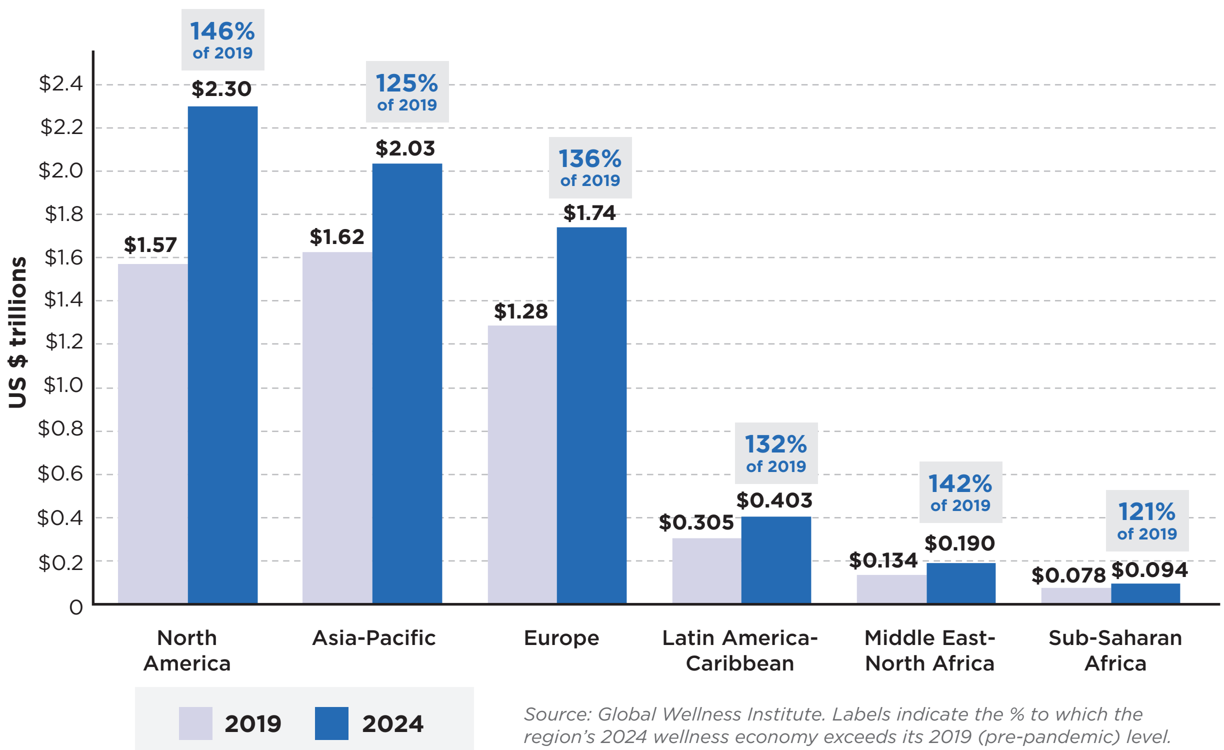
	Wellness Economy (US$ billions)						Average Annual Growth Rate	
	2019*	2020*	2021*	2022*	2023*	2024	2023-2024	2019-2024
North America	$1,570.0	$1,528.2	$1,814.3	$2,042.9	$2,158.2	$2,299.6	*6.6%*	*7.9%*
Asia-Pacific	$1,623.9	$1,531.1	$1,731.1	$1,755.6	$1,861.1	$2,034.4	*9.3%*	*4.6%*
Europe	$1,284.8	$1,158.5	$1,425.1	$1,478.0	$1,594.8	$1,742.6	*9.3%*	*6.3%*
Latin America-Caribbean	$304.9	$247.5	$288.9	$340.6	$386.0	$402.8	*4.3%*	*5.7%*
Middle East-North Africa	$134.2	$131.9	$146.0	$164.2	$175.3	$190.1	*8.5%*	*7.2%*
Sub-Saharan Africa	$77.5	$72.1	$78.7	$88.4	$91.9	$94.0	*2.3%*	*3.9%*
WORLD	**$4,995.4**	**$4,669.4**	**$5,484.1**	**$5,869.7**	**$6,267.4**	**$6,763.6**	***7.9%***	***6.2%***

** 2019-2023 figures have been revised since GWI released the previous version of the Global Wellness Economy Monitor (see Page iv for more details).*
Note: Figures may not sum to total due to rounding.
Source: Global Wellness Institute, based on extensive primary research and secondary data sources.

It can be challenging to compare the regional growth rates in 2020-2024 as a metric for which markets have been growing the fastest, because the growth trends during this period reflect recovery from the pandemic dip in 2020 (i.e., regions with the greatest declines in 2019-2020 are likely to have higher growth rates in 2021-2024). A better metric for growth is to examine the extent to which each region has surpassed its pre-pandemic level (see *Figure 1.5*). **As of 2024, North America, Middle East-North Africa, and Europe have shown the strongest resilience, recovery, and growth since before the start of the pandemic, with all three regions now exceeding their 2019 levels of spending by more than 35%.** These three regions have also posted the highest growth rates over the last five years, with North America's wellness economy growing by 7.9% annually from 2019-2024, Middle East-North Africa growing by 7.2% annually, and Europe growing by 6.3% annually.

Asia-Pacific was one of the slowest-growing slowest growing regions in 2021, 2022, and 2023, although regional growth bumped up to 9.3% in 2024. The prolonged travel restrictions and pandemic impacts across Asia-Pacific and the sluggish economic conditions in China led to a severe downturn in tourism-related sectors (*wellness tourism*, *spas*, *thermal/mineral springs*), which lasted longer than in other regions. Other sectors that are closely linked with consumer spending (*healthy eating*, *personal care & beauty*, *physical activity*, *traditional & complementary medicine*) have also been growing relatively slowly in the Asia-Pacific region, a trend that is largely due to the effects of currency depreciation in 2022-2024 across all of the region's largest wellness markets (including China, Japan, India, Australia, South Korea, Taiwan, and Indonesia).[4] The depreciation of the Japanese yen has especially dampened the Asia-Pacific market growth and recovery when it is expressed in U.S. dollar terms (since Japan is such a large share of the overall region)—when measured in yen, the Asia-Pacific market is at 174% of its pre-pandemic level, as compared to 125% when measured in dollars.

Figure 1.5: Size and Recovery of the Wellness Economy by Region, 2019 Versus 2024



Source: Global Wellness Institute. Labels indicate the % to which the region's 2024 wellness economy exceeds its 2019 (pre-pandemic) level.

[4]Note: See the individual sector chapters for more details on regional growth trends and currency depreciation impacts across different sectors.

All of the eleven wellness sectors have fully recovered from the pandemic, with a 2024 market size that exceeds their 2019 level.

The wellness economy comprises eleven sectors, and their sizes and growth rates are presented in *Figure 1.6*. Seven out of the eleven wellness sectors declined in 2020 due to the pandemic (see *Figure 1.7*). *Wellness tourism*, *thermal/mineral springs*, and *spas* were the sectors most negatively impacted in 2020, and these three sectors were also the slowest to recover in the subsequent years (*wellness tourism* and *spas* recovered in 2023, while *thermal/mineral springs* did not fully recover until 2024). All eleven sectors have fully recovered and surpassed their pre-pandemic levels as of 2024.

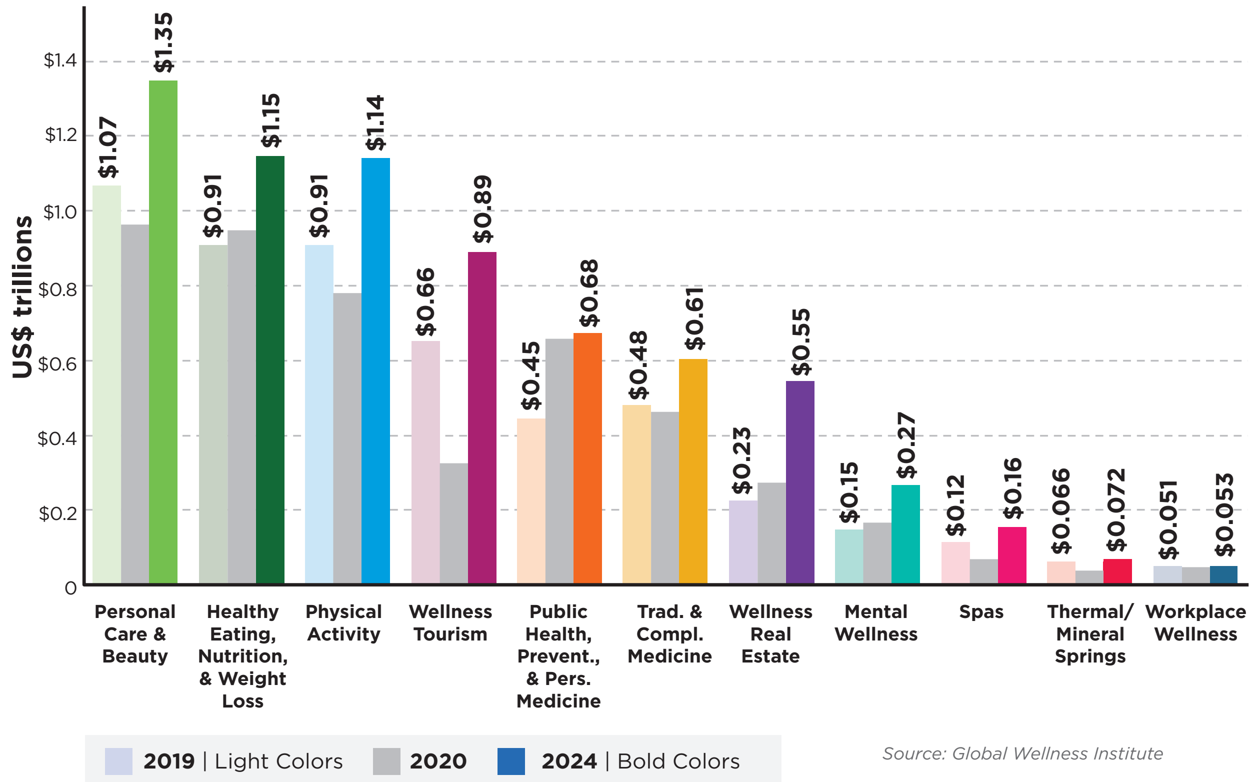
Personal care & beauty; healthy eating, nutrition, & weight loss; and *physical activity* are the largest sectors in the wellness economy; together, these three sectors account for 54% of the entire global wellness market in 2024. *Wellness tourism* and *public health, prevention, & personalized medicine* comprise the rest of the top five largest sectors.

Figure 1.6: Wellness Economy by Sector, 2019-2024

	Market Size (US$ billions)						Average Annual Growth Rate	
	2019*	2020*	2021*	2022*	2023*	2024	2023-2024	2019-2024
Personal Care & Beauty	$1,068.8	$966.8	$1,113.1	$1,185.4	$1,281.2	$1,350.0	*5.4%*	*4.8%*
Healthy Eating, Nutrition, & Weight Loss	$911.2	$952.1	$1,038.3	$1,062.2	$1,094.6	$1,148.0	*4.9%*	*4.7%*
Physical Activity	$912.1	$784.0	$983.9	$1,030.2	$1,080.8	$1,143.9	*5.8%*	*4.6%*
Wellness Tourism	$655.1	$327.6	$440.9	$597.3	$785.6	$893.9	*13.8%*	*6.4%*
Public Health, Prevention, & Personalized Medicine	$446.6	$659.6	$768.3	$767.1	$642.7	$675.9	*5.2%*	*8.6%*
Traditional & Complementary Medicine	$483.9	$465.0	$527.5	$527.9	$557.4	$605.6	*8.6%*	*4.6%*
Wellness Real Estate	$225.2	$274.0	$342.0	$396.7	$465.2	$548.4	*17.9%*	*19.5%*
Mental Wellness	$149.9	$167.7	$193.9	$215.8	$241.9	$268.3	*10.9%*	*12.4%*
Spas	$116.5	$71.9	$84.0	$105.8	$137.4	$157.4	*14.6%*	*6.2%*
Thermal/Mineral Springs	$65.8	$38.9	$45.3	$49.0	$64.5	$71.7	*11.1%*	*1.7%*
Workplace Wellness	$51.5	$48.0	$51.7	$52.9	$54.1	$53.3	*-1.5%*	*0.7%*
Wellness Economy	**$4,995.4**	**$4,669.4**	**$5,484.1**	**$5,869.7**	**$6,267.4**	**$6,763.6**	***7.9%***	***6.2%***

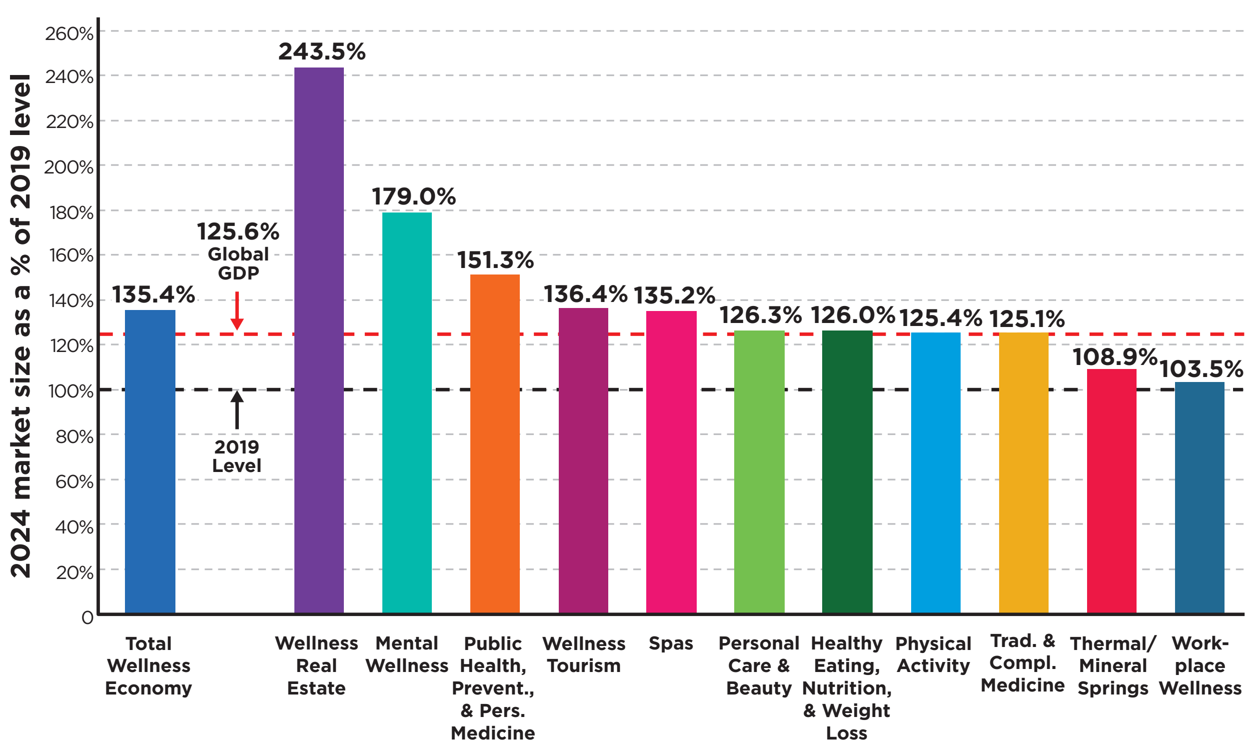
** 2019-2023 figures for most sectors have been revised since GWI released the previous version of the Global Wellness Economy Monitor (see Page iv for more details).*
Note: Figures do not sum to total due to overlap in segments.
Source: Global Wellness Institute, based on extensive primary research and secondary data sources.

Figure 1.7: Wellness Economy Market Size by Sector, 2019, 2020, and 2024



Source: Global Wellness Institute

Figure 1.8: Wellness Economy Market Recovery by Sector 2024 Market Size as a % of 2019 Level



Source: Global Wellness Institute and IMF

Wellness economy growth leaders over the last five years include *wellness real estate* and *mental wellness*.

Simply comparing the year-over-year growth rates for 2020-2024 is not the best way to assess which sectors have been growing fastest, because the growth trends during this period reflect recovery from the pandemic dip in 2020—and so the sectors with the greatest declines in 2019-2020 are likely to have higher growth rates in 2021-2024. A better metric for growth is to look at the extent to which each sector has surpassed its pre-pandemic level (see *Figure 1.8*), in addition to its annual growth rate.

- **The sectors that have shown the strongest resilience, recovery, and growth over the last five years are *wellness real estate* and *mental wellness*, and both sectors are expected to be growth leaders in the coming years.**
- The *public health, prevention, & personalized medicine* sector has also grown rapidly from 2019-2024, but this growth is due to the pandemic and is not expected to continue at the same pace.
- *Wellness tourism* and *spas* have both recovered fully from the pandemic as of 2023, and they are now over one-third larger than they were in 2019. Although both sectors were affected by the tourism downturn during the pandemic, both have recovered and grown faster than the overall tourism industry in recent years (by comparison, all tourism expenditures are now at 110% of their pre-pandemic level).
- The *thermal & mineral springs* sector took the longest to recover from the pandemic-related downturn, and revenues have fully recovered to 109% of their pre-pandemic level as of 2024. This slow recovery is due to the protracted tourism downturn, weaker economic conditions, and currency depreciation in China and Japan (which account for nearly half of the global market). Other regions of the world have been growing more rapidly in recent years, and this market is projected to have robust growth going forward.
- *Personal care & beauty*; *healthy eating, nutrition, & weight loss*; *physical activity*; and *traditional & complementary medicine* are all one-quarter larger than their size in 2019. All four sectors have been growing at a rate of 4.6%-4.8% annually from 2019-2024 (generally tracking the overall consumer expenditures growth rate of 4.6% during this time period).
- The *workplace wellness* sector has seen sluggish growth over the last five years and is just barely larger than its size in 2019; revenues also shrank from 2023-2024. The growth patterns in this sector are shaped by the changing approaches to employee health and well-being among employers, as well as shifts in the structure of the global workforce, which affect access to wellness programs and benefits.

Chapter 2 provides a more in-depth analysis of the growth trends for the eleven wellness economy sectors and some of the key factors driving their development. Detailed data, including subsector and regional breakdowns, are provided in the chapters for each specific sector.

What are the macro factors underlying the development of the global wellness economy?

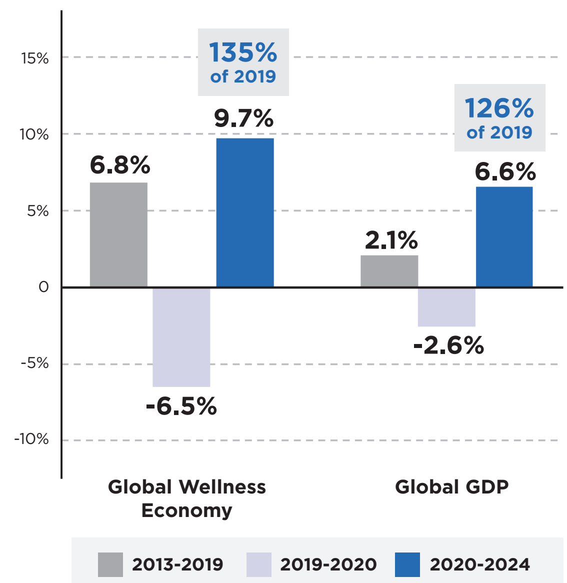
Since the GWI research team first started to define and measure various wellness sectors, the overall wellness economy has consistently performed better than the global economy. Prior to the pandemic, the wellness economy grew by 6.8% annually from 2013-2019, more than three times faster than the global GDP growth rate of 2.1% during this time period.[5] In 2020, the global wellness economy was more negatively affected than the overall global economy; however, after the initial pandemic year, the wellness economy bounced back quickly and grew by 9.7% annually from 2020-2024 (as compared to only 6.6% annual growth for global GDP, see *Figure 1.9*).

Since wellness has grown faster than the general economy, it has also expanded as a share of global GDP over time. In 2013, the wellness economy accounted for 4.45% of global GDP. This share has grown to 5.67% in 2019 and 6.12% in 2024.

As always, the wellness economy is underpinned by broader global conditions, and its development and growth patterns reflect many overarching factors in the consumer, macroeconomic, social, and geopolitical conditions around the world and across regions.

- As a consumer value, wellness has been rising since before the pandemic, and this growth has continued unabated afterwards. Leisure, self-care, active lifestyles, healthspan, and more recently, longevity and healthspan, are concepts that have been widely embraced by affluent consumers and are increasingly being adopted by the global middle class—making wellness a universal pursuit and a strategy to counter the rising threats of aging, chronic disease, and stress from economic, geopolitical, and environmental uncertainties. This ongoing consumer shift is a key reason for the strong performance of the global wellness economy as compared to overall economic growth.
- At the regional level, the wellness economy remains tied to overall economic growth, which has been positive across all regions with some variations in 2024. The global economy grew by 3.9% in 2023-2024. By comparison, the Middle East and Central Asia region grew by 3.5%, and emerging and developing Asia grew by 3.4%, while the Latin America-Caribbean economies grew more modestly by 2.6%. The European Union expanded at a faster rate of 4.3%, and the U.S. economy grew at a brisk pace of 5.3%. Sub-Saharan African was the only region with an economic contraction (-5.6%) in 2023-2024. These economic growth differences are reflected in consumer spending and the growth rates of different wellness sectors across these regions.

Figure 1.9: Average Annual Growth: Wellness Economy Versus Global GDP



Source: Global Wellness Institute and IMF. Labels indicate the % to which the 2024 wellness economy and global economy exceed their 2019 (pre-pandemic) levels.

[5]All global and country-level GDP data in this section are in nominal U.S. dollars, obtained from: IMF, *World Economic Outlook Database*, April 2025 Edition, https://www.imf.org/en/Publications/WEO/weo-database/2025/april.

- In 2023-2024, global consumer spending grew by 4.2% (according to Euromonitor data), higher than the global GDP growth rate of 3.9%, which reflects a cautiously optimistic consumer spending environment that has spilled over into wellness-related spending in 2024.

- Europe continued to be affected by the Russia-Ukraine war, but the region has shown resilience and considerable transition from its energy dependence on Russia. Tourism, trade, and investment flows have settled into a new pattern, which helped to stabilize and lower inflation rates in the European Union to 2.6% in 2024 (as compared to 6.3% in 2023, based on IMF data). Elsewhere, the Israel-Gaza conflict, which began in late 2023, has affected the wider region but its geopolitical impacts have not been fully reflected in the economic data for 2024.

- Inflation rates around the world have continued to fall, to 5.7% in 2024 (as compared to 6.6% in 2023, based on IMF data), but they are still significantly higher than in the pre-pandemic period. At the regional level, the Middle East and Central Asia, Latin America-Caribbean, emerging and developing Europe, and Sub-Saharan Africa regions all continued to experience persistently high inflation rates, in the range of 14.4%-18.3% in 2024. Higher inflation rates have boosted the wellness economy figures in many markets across the world, which means that consumers may just be spending more money on their wellness products and services because prices are higher, rather than buying more of them.

- The global wellness economy is measured in U.S. dollars; therefore, its size and growth rates are affected by currency fluctuations against the U.S. dollar across countries. In 2024, those fluctuations have been relatively mild as compared to the previous year. For example, the Euro hardly moved at all, appreciating slightly by 0.1% against the U.S. dollar, while the British pound appreciated by 2.7%, and the Chinese yuan depreciated by 1.6%. The Japanese yen continued its multi-year trend of depreciation against the U.S. dollar, declining by another 7.7% in 2024 (and falling by 42% overall from 2020-2024). This depreciation has continued to dampen the size and the growth of Japan's wellness sectors, when measured in U.S. dollars. With the currencies of most major Asian markets losing value against the U.S. dollar (e.g., the South Korean won depreciated by 4.4%, while the Indian rupee fell by 1.3% in 2024), a dampening effect on the overall growth rates for the Asia-Pacific region has occurred (as noted on *Page 5*).

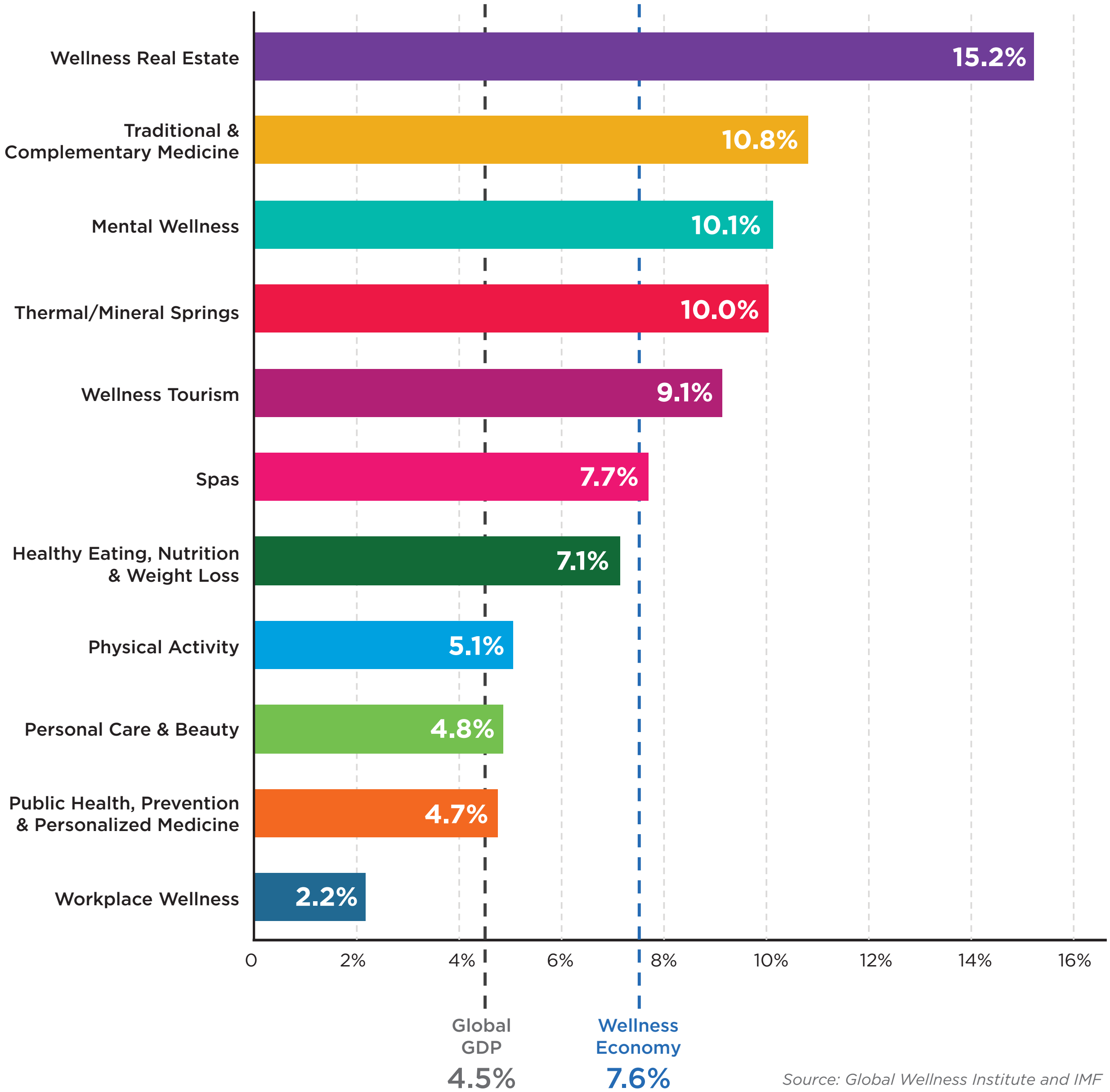
- Several wellness sectors—including *wellness tourism*, *spas*, and *thermal/mineral springs*—are deeply embedded in the global tourism industry. In 2024, global tourism as measured by inbound arrivals had just barely recovered from the pandemic, remaining at 99.9% of the pre-pandemic/2019 level of trips. Several regions also had not recovered in 2024, including Eastern Europe, Asia-Pacific, and North America (which were still at 82%-92% of their pre-pandemic number of inbound trips in 2024). Inbound tourism spending has grown faster than trips. When measured by inbound spending, the tourism market finally recovered in 2024 (to 111% of its 2019 level); however, two major regions—Asia-Pacific and North America—are still below their 2019 levels, despite having high growth rates of 25.4% and 13.1%, respectively, in 2023-2024. With the pandemic altering travel patterns in many countries and regions, domestic tourism shows a different picture. Globally, the number of domestic tourism trips fully recovered in 2024, reaching 101% of the 2019 level, and growing by 11.1% in 2023-2024. Domestic tourism spending has reached 109% of its pre-pandemic level; however, its growth rate was less robust, at 7.4% globally in 2023-2024. Overall, the Middle East and Africa region has experienced the strongest tourism expansion and recovery rates since the pandemic across all metrics: inbound trips (at 119% of pre-pandemic levels in 2024), inbound trip spending (141%), domestic trips (163%), and domestic trip spending (134%).

- Many countries and regions across the world experienced enormous human and economic costs from climate-related events in 2024, including hurricanes, floods, extreme heat, droughts, and wildfires. Climate change is already affecting the prices of wellness-related goods and services (from food to hotel rooms), travel behaviors (e.g., consumers are increasingly favoring cooler destinations), and wellness tourism investments (e.g., rising insurance costs for areas vulnerable to storms, floods, and wildfire risks). Climate anxiety is beginning to affect mental wellness, while wellness real estate is starting to incorporate climate resilience and climate adaptation as part of a holistic wellness framework for design and operations. As an issue that is not going away in the foreseeable future, climate change and its risks/costs will continue to affect the wellness economy, with the effects playing out in variable ways depending on the sector and the location.

What is the future of the wellness economy?

Wellness has become a dominant consumer value worldwide, driving lifestyles, behaviors, decision making, and purchases across the economy. Now that all of the wellness sectors have exceeded their pre-pandemic levels and reached new heights, what is the outlook going forward?

Figure 1.10: Projected Average Annual Growth Rate by Sector, 2024-2029



Source: Global Wellness Institute and IMF

GWI predicts the wellness economy will continue its rapid growth and expand its share of consumer spending and the global economy over the next five years. The underlying forces that propel the growth of wellness remain as compelling as ever, including: population aging, the rise of chronic disease, the unsustainable costs of the sick-care model, widespread mental unwellness, and expanding awareness of healthy lifestyles and wellness modalities. There is no question that consumer interest in all things related to wellness has been rising rapidly and has accelerated during and after the pandemic to become a permanent shift. There is also a growing awareness of the environmental determinants of health, whether we are at home, at work, in our community, or traveling. Wellness has expanded to encompass many stakeholder groups beyond hospitality, leisure, and personal care; it is being embraced by more businesses and brands (e.g., sports and entertainment, finance, technology, big foods, fashion, automobiles), employers, nonprofits, public health, urban planning, and more—and these stakeholders will increasingly take wellness to more consumers and to the masses.

For the next five years, we project that the global wellness economy will grow at a robust rate of 7.6% annually, a growth rate substantially higher than the projected global GDP growth of 4.5% (according to current IMF forecasts). The wellness economy is expected to reach nearly $7.4 trillion in 2025 and will grow to nearly $9.8 trillion in 2029.

All but one of the individual wellness sectors are projected to exceed global GDP growth in the next five years (the exception is *workplace wellness*, at 2.2% annual growth, see *Figure 1.10*).

- The sectors that have been growing fastest since the pandemic—*wellness real estate* and *mental wellness*—are expected to continue their strong growth trends in the coming years, growing by 15.2% and 10.1%, respectively.
- *Traditional & complementary medicine* is also projected to grow rapidly, by 10.8% annually. This growth is driven by the same forces that are propelling the overall wellness economy (consumer interest in alternative, holistic, and natural approaches; dissatisfaction with conventional medicine; etc.), along with the continued expansion of indigenous, traditional, complementary, and novel wellness modalities into new and existing business models across many wellness sectors.
- Some of the sectors with very high growth projections (*wellness tourism* at 9.1%, *thermal/mineral springs* at 10.0%) are those that took the greatest hit in 2020. The strong projections for these sectors reflect a combination of ongoing post-pandemic recovery, alongside robust and rising consumer demand for these types of wellness experiences—though the growth is expected to taper off a bit in the later years.

In our forecasts, six wellness sectors—*personal care & beauty*; *healthy eating, nutrition, & weight loss*; *physical activity*; *wellness tourism*; *wellness real estate*; and *traditional & complementary medicine*—will each exceed $1 trillion in market size by 2029. We currently project that *personal care & beauty* will remain the largest segment in the wellness economy through 2029. With its ongoing strong growth trend, *wellness real estate* will enter the top five sectors by 2027.

By 2029, we project the global wellness economy will represent 7.08% of global GDP, as compared to 6.12% in 2024.

Figure 1.11: Wellness Economy Growth Projections, 2024-2029

	Market Size (US$ billions)		Projected Market Size (US$ billions)					Projected Average Annual Growth Rate
	2019	**2024**	**2025**	**2026**	**2027**	**2028**	**2029**	**2024-2029**
Personal Care & Beauty	**$1,068.8**	**$1,350.0**	$1,431.3	$1,479.5	$1,549.1	$1,628.0	$1,710.4	***4.8%***
Healthy Eating, Nutrition, & Weight Loss	**$911.2**	**$1,148.0**	$1,283.5	$1,364.3	$1,443.7	$1,529.1	$1,620.9	***7.1%***
Physical Activity	**$912.1**	**$1,143.9**	$1,210.5	$1,261.3	$1,323.5	$1,391.7	$1,463.6	***5.1%***
Wellness Tourism	**$655.1**	**$893.9**	$978.7	$1,077.8	$1,180.5	$1,280.6	$1,383.3	***9.1%***
Wellness Real Estate	**$225.2**	**$548.4**	$637.2	$746.1	$857.4	$978.0	$1,114.0	***15.2%***
Traditional & Complementary Medicine	**$483.9**	**$605.6**	$678.6	$756.6	$836.8	$922.0	$1,012.0	***10.8%***
Public Health, Prevention, & Personalized Medicine	**$446.6**	**$675.9**	$712.3	$743.8	$777.8	$814.1	$852.3	***4.7%***
Mental Wellness	**$149.9**	**$268.3**	$299.3	$331.1	$364.6	$399.3	$434.6	***10.1%***
Spas	**$116.5**	**$157.4**	$170.8	$186.4	$200.6	$214.2	$228.0	***7.7%***
Thermal/Mineral Springs	**$65.8**	**$71.7**	$79.1	$87.9	$97.2	$106.2	$115.6	***10.0%***
Workplace Wellness	**$51.5**	**$53.3**	$53.7	$54.2	$55.8	$57.5	$59.3	***2.2%***
Wellness Economy	**$4,995.4**	**$6,763.6**	**$7,364.9**	**$7,901.1**	**$8,480.0**	**$9,095.2**	**$9,750.4**	***7.6%***

Note: Figures do not sum to total due to overlap in segments.

Source: Global Wellness Institute estimates, based upon economic and industry sector projections from the IMF, ILO, Euromonitor, and GWI's data and projection model.

How to interpret the wellness economy numbers.

- **We measure the wellness economy in nominal figures—i.e., the figures are not adjusted for inflation or purchasing power.** While inflation rates around the world have continued to fall, to 5.7% in 2024, inflation is still significantly higher than it was in the pre-pandemic period. The fluctuations of some major currencies against the U.S. dollar have also leveled off in 2024 (including the euro, the British pound, and the Chinese yuan); however, many currencies continued to depreciate in 2024 (including in Japan, South Korea, Indonesia, the Philippines, Taiwan, Turkey, Russia, Hungary, Czech Republic, Brazil, Mexico, and Argentina). These factors have both upward and downward effects on the wellness economy figures across various countries, and the combination of impacts is different in every market. Therefore, depending on the inflation rate and the currency rates, a higher number in 2024 may not mean that more services and goods are being consumed, and could simply reflect that people have to pay more money for the same items, or that those goods and services have become more expensive in U.S. dollars. Similarly, in some countries, currency depreciation has a dampening effect on the measurement of wellness sectors when measured in U.S. dollars (for example, in Japan; these effects are discussed in individual sector chapters where they are consequential).

- **What we measure as the wellness economy only includes the goods and services that are being marketed and sold as "wellness" in the consumer marketplace. We are not measuring the wellness activities of the population in each country, and we are not measuring people's health or well-being.**

- **By including particular sectors, services, or products in our wellness economy data, we are not endorsing these things as being essential to wellness, and we are not implying that they are beneficial, or scientifically proven to improve health and well-being.** Our measurement methodology does not apply a value judgement on what should or should not be considered "wellness." Rather, we objectively include products and services that are proactively labeled and positioned by businesses as "wellness" and are most closely identified by consumers as such.

- **The growth of the wellness economy indicates rising overall spending on wellness activities, products, and solutions, but not necessarily better accessibility to more people.** As the wealth/income gap widens across the world, there is a growing trend of wellness offerings becoming ever more luxurious, exclusive, personalized, and expensive. This premiumization can be observed in many wellness sectors, such as high-end wellness tourism, luxury wellness real estate, boutique fitness, premium personal care and beauty products, and high-tech longevity medicine. Therefore, it is possible that the growth in certain wellness sectors is being driven by small segments of consumers making more expensive purchases, and not by an expanding pool of wellness consumers.

- **The rise of some wellness services and products can marginalize important populations.** For example, the ever-growing adoption of health and wellness technologies often works under the assumption that apps and digital solutions will automatically improve the experiences and health outcomes for everyone. This may not be the case for people who have limited digital access or low tech-readiness (i.e., limited ability to use technology and access platforms). These populations may include seniors, people who live in rural areas, poor people in wealthy countries, and the wide swath of the population in the developing world who can hardly afford their mobile phones. A study led by the Alliance for Affordable Internet found that 2.5 billion people pay more than 30% of their monthly incomes to purchase the cheapest smartphone available in their markets.[6] Given this disparity, the increasing reliance on and investments in such tech-based health and wellness services may be marginalizing the populations who have the greatest needs.

[6]Alliance for Affordable Internet (2022, Aug. 31). The cost of smartphones falls, but they remain unaffordable for billions around the world. *A4AI News*. https://a4ai.org/news/the-cost-of-smartphones-falls-but-they-remain-unaffordable-for-billions-around-the-world/.

- **The wellness economy does not capture the many important wellness-enhancing activities and behaviors that cannot be monetized. It is important for people to know that wellness does not require spending extra money,** such as: the enjoyment of nature; a diet of local, fresh, whole foods; friendship and community; altruism; religion and spirituality; movement embedded in daily activities (e.g., working outdoors, gardening, or cycling/walking to work or school); and much more. In the places where wellness is already embedded in the culture, the natural/built environment, or by deliberate policy, the wellness economy is likely to be smaller. Greater public investment in wellness infrastructure that is accessible to everyone (e.g., walkable cities, cycling/walking trails, outdoor gyms, fresh produce markets, public squares and gardens) may reduce the need for consumer spending on services and products in the marketplace.

- **The practice of holistic wellness is blurring boundaries and accelerating the convergence of many sectors within the wellness economy.** In particular, the *wellness real estate*, *workplace wellness*, and *wellness tourism* sectors—encompassing the environments where we live, work, and play—increasingly incorporate elements from many other wellness domains, such as physical activity, healthy eating, mental wellness, and public health. Spas and fitness businesses are moving into mental wellness, weight loss, healthy eating, recovery, personalized medicine, functional medicine, longevity medicine, and traditional & complementary medicine. New business models—from wellness clubs to longevity clinics to social bathhouses and saunas—are competing with traditional wellness businesses and offer a rapidly proliferating array of options to consumers. Even global tech and entertainment giants are entering the wellness arena (e.g., Apple Fitness, YouTube exercise programming, Meta's VR Fitness). As much as we try to segment the wellness economy into eleven discrete sectors, the growing convergence is making this effort increasingly challenging.

- **The wellness economy is dynamic and rapidly evolving. New practices, modalities, and discoveries are constantly emerging to meet people's changing needs.** In recent years, journalists, analysts, and entrepreneurs have coined many new possible wellness sectors and categories—for example, sexual wellness, hormonal wellness, children's wellness, financial wellness, end-of-life wellness, etc. The absence of a specific designation for these categories in our wellness economy construct does not mean they are not important or significant. Many of these "new" activities and services are already captured in existing wellness sectors, such as *public health, prevention, & personalized medicine*; *traditional & complementary medicine*; *healthy eating*; *mental wellness*; and others. Some of the fast-growing opportunities are occurring in the medical and pharmaceutical arenas (e.g., psychedelics, or the newly exploding market for weight loss drugs), and, therefore, they are not considered part of the wellness economy in our definition. Other innovations and popular new modalities are embedded across multiple wellness sectors (e.g., leveraging nature, prosocial approaches, AI, VR, touchless technology, biofeedback), making them difficult to define and measure in meaningful ways. In 2020, we added *mental wellness* as the eleventh sector in the wellness economy, in response to the massive growth and expansion of the consumer market in this space. In the future, the GWI research team will continue to monitor and evaluate developments in the wellness economy, and we will align our definitions and measurements with emerging needs and developing business segments.

CHAPTER 2

Growth Trends and Drivers in the Eleven Wellness Sectors

Chapters 3-13 of this report present detailed data and analysis for each of the eleven wellness economy sectors, including year-by-year data points for 2019-2024, subsector data, and regional breakdowns. In this chapter, we add some nuance and "color" to the data by exploring key market shifts, consumer trends, and drivers that are shaping the growth of each sector, both in the past and into the future. This chapter provides additional insights into why different sectors are growing faster or slower, along with key themes, commonalities, and intersecting trends across sectors. We also draw some connections between GWI's annual wellness economy data and the thematic wellness trends reports released annually by the Global Wellness Summit.[7]

To help readers in understanding the cross-sector growth patterns, we have grouped the eleven sectors into four categories, based on their shared characteristics and drivers. These groupings are summarized in *Figure 2.1* and explored in detail throughout the chapter.

Figure 2.1: Wellness Sector Groupings and Growth Trends in 2024

Compound Annual Growth Rate: Past=2019-2024 • Future=2024-2029

Group	Sector	Size	Past	Future
Explosive Growth Sectors	Wellness Real Estate	$548.4 billion	19.5%	15.2%
Explosive Growth Sectors	Mental Wellness	$268.3 billion	12.4%	10.1%
Mature & Steady Growth Sectors	Physical Activity	$1,143.9 billion	4.6%	5.1%
Mature & Steady Growth Sectors	Personal Care & Beauty	$1,350.0 billion	4.8%	4.8%
Mature & Steady Growth Sectors	Healthy Eating, Nutrition & Weight Loss	$1,148.0 billion	4.7%	7.1%
Mature & Steady Growth Sectors	Traditional & Complementary Medicine	$605.6 billion	4.6%	10.8%
Tourism-Based Sectors	Wellness Tourism	$893.9 billion	6.4%	9.1%
Tourism-Based Sectors	Spas	$157.4 billion	6.2%	7.7%
Tourism-Based Sectors	Thermal/Mineral Springs	$71.7 billion	1.7%	10.0%
Public/Private Policy-Based Sectors	Public Health, Prevention, & Personal Medicine	$675.9 billion	8.6%	4.7%
Public/Private Policy-Based Sectors	Workplace Wellness	$53.3 billion	0.7%	2.2%

Source: Global Wellness Institute

[7] See: https://www.globalwellnesssummit.com/trends/.

Leading growth sectors in the wellness economy, accelerated by changing consumer awareness after the pandemic: *wellness real estate* and *mental wellness*.

There is no question the COVID-19 pandemic represented a sea change for wellness, bringing conversations about prevention, immunity, public health, loneliness, social connection, mental health, and so much more into consumer mindsets and the media. Nowhere is that more evident than in the rapid expansion of *wellness real estate* and *mental wellness*. Both sectors have been the fastest-growing segments of the wellness economy over the last five years, and they are projected to continue this upward trend in the coming years (see projections on *Page 12*). Both sectors also have numerous points of intersection and overlap with other sectors across the wellness economy, helping to fuel their growth.

The boom of these two sectors reflects a couple of important shifts that have been accelerated by the pandemic. First, an understanding of holistic health and well-being is becoming more mainstream all around the world. People are no longer thinking about their wellness just in terms of personal behaviors (exercising, healthy eating, weight loss, or self-care); they are embracing a broader view that recognizes the influence of the environments around us, as well as the importance of mental, emotional, and social well-being alongside physical health. Second, the rise of both sectors reflects an ever-deepening frustration with the travails of our modern lifestyles: job stresses and economic insecurities; car dependence and long commutes; technology, social media, and digital overload; social isolation and the rise of single-person households; extreme weather events; and so much more. These challenges are on the rise everywhere, and they are not being adequately addressed by governments or policy anywhere in the world. In response, consumers are increasingly turning to solutions offered via the *wellness real estate* and *mental wellness* sectors to address these problems and ameliorate their health impacts.

Wellness real estate: $548.4 billion in 2024; 19.5% annual growth 2019-2024; now at 243% of its 2019 level; projected at 15.2% annual growth 2024-2029. *Wellness real estate* has consistently been the fastest-growing sector in the wellness economy, significantly outpacing projections and economic growth trends, and it has more than doubled in size in just five years. The need for healthier built environments is immense, given the unwellness that has been built into our homes, neighborhoods, and cities over the last century—from sick buildings and polluted air to car-dependent neighborhoods, food deserts, and a lack of green space. After the pandemic, *wellness real estate* is now shifting from niche to mainstream alongside rising consumer and business awareness. Healthy building practices are spreading into every real estate asset class and every region of the world, from North America, Europe, and Australia to Asia, the Gulf countries, and some parts of Latin America. In the residential space, it is expanding from the luxury market into all price points and occupant demographics (affordable housing, student housing, senior living, military housing, and more). *Wellness real estate* is no longer the domain of one-off "passion projects" and is increasingly undertaken by larger, professional development companies, some of which are adopting a "wellness lens" for their entire portfolio. Recognizing the impacts on their employees and their bottom lines, companies are investing in healthy workplaces and scaling them across all of their corporate locations. Green building and healthy building are increasingly converging, supported by a variety of building certifications. Governments are starting to support *wellness real estate* and healthy building projects, seeing that these efforts align with their public policy objectives of building healthy, sustainable, vibrant, and resilient cities and communities.

Importantly, *wellness real estate* also overlaps with nearly every other sector in the wellness economy. In the *wellness tourism*, *spa*, and *physical activity* sectors, for example, companies are incorporating healthy building practices as part of their wellness value proposition to their customers; in *workplace wellness*, healthy workplace design is becoming a critical part of employee well-being efforts. Simultaneously, *wellness real estate* projects also support other sectors by facilitating people's access to many kinds of wellness activities (more opportunities for physical activity, access to healthy foods, environments for better mental wellness, etc.). All of these trends are fueling the ongoing, explosive growth of this market. Even with this rapid growth, *wellness real estate* still only represents about 3.3% of overall global construction spending in 2024, and so there is enormous opportunity for continued expansion around the world.

Mental wellness: $268.3 billion in 2024; 12.4% annual growth 2019-2024; now at 179% of its 2019 level; projected at 10.1% annual growth 2024-2029. *Mental wellness* has grown rapidly since 2019, as consumers desperately sought out products, services, and activities to help them cope with the immense stresses they faced during the pandemic and beyond. This cultural shift is especially strong among the younger generations, who have embraced a focus on mental health and well-being as fundamental for daily life. Consumers are now spending over $93 billion each year on all kinds of over-the-counter **supplements, traditional remedies, and functional beverages** that promise to support brain health, cognition, energy, and sleep, and these segments have been growing by 13.3% annually. The **"sleep economy"** is exploding, alongside all kinds of products, services, and technologies that promise to address **mental health via our five senses** (aromatherapy, wellness music, sound therapy, and more), with these segments growing by 12.5% annually to reach $107.0 billion in 2024. While much smaller in terms of consumer expenditures, consumer interest in **meditation and mindfulness** has also exploded in recent years (with spending growing by 18.9% annually to $7.1 billion). These practices have become mainstream, supported by a proliferation of apps and streaming platforms, along with the teaching of meditation as a stress-management practice everywhere from elementary schools and corporate retreats to prisons and refugee camps.

Businesses across many other wellness sectors are developing new offerings to capitalize on the rise of *mental wellness*, such as sleep retreats in the tourism sector; brain imaging in wellness and longevity clinics; life coaching services in spas and wellness centers; mood-boosting aromatherapy products spinning out of the traditional fragrance industry; and wellness music channels that are now streaming across all platforms (from fitness streaming services like Peloton and Apple Fitness, to digital music services like Spotify and YouTube). Therefore, the growth and development of *mental wellness* is not confined to this sector, but is also helping to fuel innovation and revenue growth across the entire wellness economy and beyond.

Mature sectors with steady growth, mostly driven by consumer spending patterns: *physical activity*; *personal care & beauty*; *healthy eating, nutrition, & weight loss*; and *traditional & complementary medicine*.

These four sectors are among the largest in the wellness economy, and they encompass activities that consumers have long associated with the concepts of wellness and personal responsibility for health (i.e., healthy eating, dieting and weight loss, exercise, self-care, vitamins and supplements, traditional medicine, alternative health remedies, etc.). These sectors have several common characteristics that drive their growth trends:

- First, all of these sectors can be characterized as "mature" industries, meaning they are large and well-established in the economy, are highly competitive, are widely used by mainstream consumers in most places, and therefore tend to have slower and steady growth trends. In mature and relatively saturated markets like personal care and food, companies have to keep innovating in order to stay relevant, grow their market share, or capture new segments of consumers. Novel wellness-related offerings are a big part of the drive for innovation and differentiation across many product categories in all four sectors.

- Second, since these are such large consumer spending categories, they tend to rise and fall with consumer spending patterns, consumer sentiment, disposable incomes, and overall economic conditions. Total global consumer expenditures grew by 4.6% annually from 2019-2024 (based on Euromonitor data), and the growth rates for all four sectors in this group have generally tracked at that rate. For the most part, these categories are also discretionary purchases for consumers (other than food), and they are easily cut during times of crisis or downturn. That was evident during the pandemic, when *personal care & beauty*, *physical activity*, and *traditional & complementary medicine* all saw a decline in spending in 2020.

- Third, a very large share of the spending across these four sectors is on product sales (rather than services or technology). Therefore, these sectors can be highly affected by global economic conditions, including tariffs, trade policies, inflation, currency fluctuations, climate events that disrupt supply chains, geopolitical issues, and so on. The post-pandemic period has seen high price inflation worldwide, particularly for products like food. Therefore, part of the growth in these sectors over the last five years is from people paying more for their purchases, rather than an actual increase in what consumers are buying.

Physical activity: $1,143.9 billion in 2024; 4.6% annual growth 2019-2024; now at 125% of its 2019 level; projected at 5.1% annual growth 2024-2029. *Physical activity* is a very large and diverse sector that includes many types of participation in recreational physical activities (sports & active recreation, fitness & gyms, mindful movement, which together represent $541 billion of spending globally in 2024), along with several supporting segments (technology, equipment & supplies, apparel & footwear, together accounting for $623 billion of spending). Spending on *physical activity* shrank in the first year of the pandemic, but then rebounded quickly as people returned to their regular activities and exercise routines, with a five-year growth rate of 4.6% from 2019-2024. It is important to note there is no direct relationship between physical activity spending and physical activity participation. The estimated number of people participating in recreational physical activities has grown far more slowly than spending (by only 1.2% annually from 2019-2024). Globally, the average percent of the population participating in all types of recreational physical activities is estimated at 37.5% in 2024 (which is just slightly higher than the pre-pandemic/2019 rate of 36.6%). In over two-thirds of countries (especially in developing and poorer countries), participation rates have not yet returned to their pre-pandemic levels. These trends mean that much of the growth in this sector is due to price inflation, with people simply spending more on these activities, instead of more people doing physical activity. At the same time, many people participate in various types of physical activities without spending any money at all (e.g., running, hiking, tai chi in the park, plaza dancing, at-home yoga, etc.). Free and low-cost participation is boosted by the explosion of fitness technologies around the world, from wearables to apps and streaming platforms (with the fitness tech market more than doubling in the last five years to $85.9 billion in 2024). In some countries, government investments in free public infrastructure for exercise (e.g., trails, parks, outdoor gyms, sidewalks) also play a critical role in supporting movement as a public health aim. The overall growth of fitness, sports, and other recreational physical activities in countries like China and India has also been boosted by government initiatives to promote exercise as a national health priority (e.g., Healthy China Initiative, Khelo India Programme, Fit India Movement).

A number of shifts since the pandemic are driving growth across the *physical activity* sector. Many outdoor and social sports have surged in popularity, including things like newer racket sports (pickleball and padel), golf, outdoor/trail running, social running clubs, global fitness competitions (HYROX, Spartan DEKA, Turf Games, etc.), hiking, biking, and paddlesports, as well as new sports and leagues like women's flag football—even in countries where individual/recreational sports have not traditionally been part of the culture (e.g., China, Vietnam, the United Arab Emirates, Egypt). Interest in yoga also surged after the onset of the pandemic and has continued to grow at a steady pace, while other mind-body modalities like Pilates are now exploding in popularity in many countries. This growth is driven by the holistic nature of these activities: their combination of physical and mental health benefits; the accessibility of these activities to people of all ages and fitness levels (especially through tech-based platforms); their multiple benefits for functional fitness, cross-training, recovery, and rehabilitation from injuries; and their alignment with the ethos of wellness as a "lifestyle." In the fitness segment, the fastest growth in the last 2-3 years has been in Asia, the Gulf countries, and Latin America, where this market is less developed, penetration rates are low, disposable incomes are rising, and all kinds of fitness/gym offerings are exploding. In most countries, fitness growth is concentrated in both the lower end (budget/low-cost gyms) and the upper end (premium full-service gyms and boutique studios) of the market, a "barbell effect" that mirrors the rise of financial inequality and a growing stratification of society by income. In higher-income countries, luxury gyms are innovating by moving far beyond just fitness, transforming themselves into hybridized "clinics" that offer recovery, preventive diagnostics, longevity medicine, spa-like services, nutritional counseling, chronic disease management, AI-powered coaching and training, and more. This shift echoes what is happening in other higher-end wellness business segments (spas, wellness clinics, wellness clubs), creating more competition and blurring the lines across different wellness business models and sectors.

Personal care & beauty: $1,350.0 billion in 2024; 4.8% annual growth 2019-2024; now at 126% of its 2019 level; projected at 4.8% annual growth 2024-2029. The growth rates for the *personal care & beauty* sector have generally tracked overall consumer spending growth, and this pattern is expected to continue in the coming years. *Personal care & beauty* is the largest sector in the wellness economy, and its massive size is because it encompasses such a vast range of everyday consumer products for personal hygiene and self-care: soaps, lotions, skin care, hair care, dental care, shaving, cosmetics, perfumes, beauty salons, barbershops, and more. Nearly every consumer in the world (unless they are living in a subsistence society) purchases many or some of these products on a regular basis. *Personal care & beauty* is a great example of a mature, oversaturated, and hypercompetitive industry, in which companies are chasing growth through wellness-driven innovations, increasingly specialized products, and horizontal expansion. Moving beyond women as their longstanding market, many companies are launching new age- and demographic-specific product lines targeting new consumer segments, including men/boys and tweens. Beauty is shifting beyond just the face, with new specialized products targeting every part of the body (e.g., scalp and hair health products, scrubs and serums for body acne, anti-aging hand masks, whole-body deodorants, intimate hygiene products, etc.).

Many of the high-growth areas in the *personal care & beauty* sector are building on broader consumer wellness trends that can be seen throughout the wellness economy. For example, with the rising concerns about natural, sustainable, ethical, and transparent products and ingredients, "clean beauty" has been a fast-growing niche in the beauty industry for the last couple of decades. Driven by the recent rise of consumer interest in results-driven solutions, biohacking, and longevity, many beauty and personal care companies are moving from the "clean" to the "clinical," and from "repair" to "prevention," with all kinds of new clinical and lab-engineered product lines and ingredients that make a variety of purportedly science-based claims (e.g., cellular repair creams and serums, DNA-based skin care, skin microbiome products, LED therapy masks, hair longevity, etc.). Capitalizing on the rise of mental wellness, new lines of beauty products are being marketed with mood-bosting, stress-relieving, and sensory benefits—from neurocosmetics, to functional fragrances, to aromatherapy hair and body products. Linked with the rising consumer interest in indigenous, traditional, and herbal medicine, beauty and personal care products are also being infused with all kinds of traditional ingredients drawing from Chinese medicine (adaptogenic mushrooms, ginseng), Ayurveda (ashwagandha, turmeric), African medicine (shea butter, argan oil), Mediterranean traditions (olive oil, calendula), and beyond. There are many niches of wellness-driven growth and innovation in the *personal care & beauty* sector, but on a larger scale, its growth prospects are very much rooted in macro-level economic factors. These products are manufactured and traded in the global supply chain, and as such, their growth trends have been affected by the pandemic-related disruptions in 2020, along with price inflation, and currency fluctuations in many large country markets across Asia, Latin America, and Europe in recent years.

Healthy eating, nutrition, & weight loss: $1,148.0 billion in 2024; 4.7% annual growth 2019-2024; now at 126% of its 2019 level; projected at 7.1% annual growth 2024-2029. Among the four sectors in the "mature and steady growth" group, *healthy eating, nutrition, & weight loss* is the only one that continued to grow throughout the pandemic. Food is an essential purchase, although people do have a massive range of choices as to what specific food products they buy. In response to the pandemic, consumers sought out a variety of **packaged foods, beverages, vitamins, supplements, and nutraceuticals** that promised to strengthen their immunity and help ward off disease. Out of the estimated $1.1 billion global market for this sector, about three-quarters of the spending is on packaged and processed foods and beverages positioned/marketed/labeled with health and wellness claims—an $868.1 billion segment that has been growing by 4.7% annually over the last five years. Similar to the beauty industry, new product lines are being launched in response to the high-growth areas within wellness, including stress-relieving, mood-boosting, brain-boosting, and energy-boosting functional beverages (capitalizing on the mental wellness trend), as well as food and beverage products that are infused with an ever-spawning array of herbs and ingredients from traditional medicine (e.g., adaptogen teas, mushroom coffees, fermented and probiotic/prebiotic drinks for gut health, ancient grain stack foods, etc.). The rise of the sober curious movement (especially among younger generations) is also driving the growth of the functional beverage category, with new wellness-focused beverages being launched as an alternative to alcohol (e.g., THC-/CBD-infused drinks, distilled botanicals for mocktails, nootropic drinks, "healthy" sodas, etc.). With GLP-1s rising fast and first in Western countries, another growing area is nutrition designed for the Ozempic-takers, including high-protein foods and beverages, meal delivery services, etc. High-growth, innovative, and successful wellness food/beverage startups are being acquired by large food conglomerates, widening their distribution channels and expanding their reach from niche to mainstream.

Vitamins & supplements represent about 15% of the spending in this sector ($167.0 billion) and have been growing by 4.9% annually. The rising consumer interest in traditional and herbal medicine is also driving the growth of supplements around the world, especially in markets across Asia and Latin America, where there is a growing middle class and where the modern concept of supplementation is relatively new. For example, China and India both have long histories of using herbs and botanical remedies for health benefits, but now there is a booming commercialized market for modern, Westernized, and factory-produced versions of functional foods, superfoods, powdered supplements, wellness shots, etc. These include product concepts imported from the West, as well as products drawing on local Chinese medicine and Ayurvedic traditions and ingredients. Similar to the beauty industry, new versions of supplements are also being launched to target all kinds of specialized wellness aims, including brain health, immune health, sleep, hormonal balance, energy, longevity, etc. The third and smallest segment in this sector is **weight loss products & services** ($112.9 billion), which has seen a mixed growth pattern. Weight management products (e.g., meal replacements, OTC supplements for weight loss) have been growing strongly (6.0% annually from 2019-2024), while the weight loss services portion has shrunk (-1.1% annually), in part due to the explosive rise of GLP-1 medications. Note that GWI does not include weight loss drugs in our measurements for this sector, because prescription drugs are part of the medical industry and not wellness. However, the rise of GLP-1s has spawned new offerings across the wellness economy, such as the major shift toward strength training in fitness, high-protein/smaller-portion foods in healthy eating, skin care products for "Ozempic face," etc.

The lack of a strong regulatory regime in most countries for functional foods, dietary supplements, and herbal/indigenous/plant-based ingredients is helping to fuel the growth of all of these categories, sometimes to the detriment of consumers. GWI cautions that the growth in this sector should not be interpreted as "consumers are eating healthier," as there is often scant scientific evidence for the health claims being made by these products and no consensus on how healthy they actually are. In addition, food price inflation has been very high globally in recent years (10.1% in 2022, 8.3% in 2023, based on UN data[8]); therefore, some of the growth in this sector reflects rising food prices, rather than an increase in consumer purchases.

Traditional & complementary medicine (T&CM): $605.6 billion in 2024; 4.6% annual growth 2019-2024; now at 125% of its 2019 level; projected at 10.8% annual growth 2024-2029. Spending on T&CM declined in 2020 (due to business shutdowns disrupting product manufacturing/sales and visits to service providers), but it then rebounded quicky, growing at an average annual rate of 4.6% over the last five years. Like many other wellness sectors, the pandemic has boosted demand for T&CM, as consumers increasingly seek out ways to strengthen their immunity, fend off sickness, manage chronic conditions, and embrace what they consider to be more "natural" approaches to health. In many countries, consumer interest in T&CM is also driven by dissatisfaction with the conventional medical system, ineffective treatments, and/or the high costs of care. In addition to traditional/indigenous practices (like Ayurveda and Chinese medicine) and herbal medicine, there is a panoply of complementary and novel wellness modalities included in this sector, including chiropractic, homeopathy, naturopathy, halotherapy, balneotherapy, energy healing, and many modern and trendy offerings like hyperbaric oxygen chambers, infrared light therapy, cryotherapy, flotation tanks, IV drips, biofeedback, and so on.

While T&CM usage is growing in most parts of the world, the market size and developments vary depending on regional differences in the history and culture of these practices. Asia-Pacific dominates this market (at $379 billion, or 63% of all global spending). Many Asian countries have centuries-old T&CM systems that are still widely practiced today, and that are to some extent integrated into conventional/public healthcare systems and/or covered by health insurance (e.g., Traditional Chinese Medicine in China and Taiwan, Ayurveda in India, Kampo medicine in Japan, Traditional Korean Medicine in South Korea). Both China and India have major government initiatives to promote and modernize their traditional medicine systems, not only to improve healthcare provision, but also as a nationalist priority to preserve and promote their cultural heritage. In the consumer market, younger generations across these countries are also embracing modern and Westernized versions of functional foods and beverages, superfoods, and supplements that utilize ingredients from their local/indigenous traditions. In Western, English-speaking countries that do not have a longstanding cultural tradition of T&CM (the United States, Canada, the United Kingdom, Australia), this market is driven by consumer out-of-pocket spending, mostly operates outside of the conventional healthcare system, and is largely unregulated. The loosening of regulatory regimes for cannabis and CBD products is also driving growth in a number of countries. Western wellness businesses (especially in the United States) are adept at borrowing from traditional/indigenous practices from around the world, infusing them into new products and services, and making them appeal to modern wellness consumers. This trend has helped to propel the growth of the modern wellness movement for several decades, but has also become increasingly controversial as a form of cultural appropriation.

Note that GWI's projected five-year growth trend for traditional & complementary medicine (10.8% annually) is quite a bit higher than the other sectors in the "mature and steady growth" group. That is because the rise of indigenous, traditional, herbal, complementary, and novel wellness and health modalities and ingredients is one of the biggest trends driving growth and innovation across many other wellness sectors. Their widespread infusion into new products, services, and business models—from functional beverages and supplements, to beauty and personal care products, to spas and wellness clinics—is helping to drive the consumer spending growth in this sector. In particular, the rapid growth of the *wellness tourism*, *spas,* and *thermal/mineral springs* sectors is helping to boost T&CM growth, because wellness consumers are often introduced to new modalities and products as part of travel and then seek to incorporate them into their daily lives at home. While there is growing clinical evidence for the efficacy of some T&CM modalities

[8]Food and Agriculture Organization of the United Nations (2025, June 18). *General and food consumer price indices inflation rates. March 2025 update*. https://www.fao.org/statistics/highlights-archive/highlights-detail/general-and-food-consumer-price-indices-inflation-rates.-march-2025-update/.

(e.g., acupuncture), the overall lack of rigorous scientific study for most practices will continue to keep the T&CM offerings in the private sector and as a core driver of the consumer wellness market into the future, for most countries outside of Asia.

High-growth sectors closely tied to the tourism and hospitality industries: *wellness tourism*, *spas*, and *thermal/mineral springs*.

These three wellness sectors are embedded in and closely linked to the tourism and hospitality industry. Travel was decimated during the pandemic and has taken several years to recover (worldwide, domestic trips did not recover to their pre-pandemic levels until 2024, and inbound trips are still at a 99.9% recovery rate). Likewise, *wellness tourism*, *spas*, and *springs* also suffered a multi-year loss of revenue, but in most countries, these sectors fared better during the pandemic and have recovered more quickly than overall tourism. While the pandemic was truly a shock to these sectors, it was also a temporary blip in terms of their growth prospects, and the fundamental consumer interest in and demand for these activities is stronger than ever.

Because these three sectors are so intertwined, we will discuss their major growth trends and drivers as a group, rather than separately. As a comparison to the sector data points below, overall tourism spending (for domestic and inbound trips combined) grew by 1.9% annually from 2019-2024, is now at 110% of its 2019 level, and is projected to grow by 6.7% annually from 2024-2029.

- **Wellness tourism: $893.9 billion in 2024; 6.4% annual growth 2019-2024; now at 136% of its 2019 level; projected at 9.1% annual growth 2024-2029.**
- **Spas: $157.4 billion in 2024; 6.2% annual growth 2019-2024; now at 135% of their 2019 level; projected at 7.7% annual growth 2024-2029.**
- **Thermal/mineral springs: $71.7 billion in 2024; 1.7% annual growth 2019-2024; now at 109% of their 2019 level; projected at 10.0% annual growth 2024-2029.** These data points and the slower post-pandemic recovery reflect the unique conditions in the historic and mature springs markets in China, Japan, and Europe (which comprise 90% of global revenues). Across North America, the rest of Asia-Pacific, and Latin America, the springs sector has grown by 6.5% annually since 2019, and business has rebounded to 137% of pre-pandemic levels.

Several big shifts in the wellness market are shaping the future growth of these three sectors, and these shifts mirror the trends we see across the wellness economy. First, there is a drive toward ever more **specialized** offerings, both as a differentiator in a competitive market and as a way to attract new customer segments. In both *wellness tourism* and *spas*, businesses are developing new products and programming that pinpoint the specific needs of different demographics—for example, menopause retreats, men's retreats, alcohol-free retreats for the sober curious, sports performance and recovery programs, and so on. While consumers have always viewed tourism and spas as opportunities for rest and relaxation, businesses across these sectors are now capitalizing on the rise of **mental wellness**, with all kinds of targeted offerings being developed to address stress reduction, mindfulness, sleep, and more (e.g., sleep retreats, sleep-enhancement products in hotel rooms, thermal bathing and saunas, meditation lounges in hotels and airports, mindfulness massages enhanced with biofeedback or breathwork, multisensory pods in spas, aromatherapy and sound therapy programming, etc.).

Simultaneously, spa and wellness tourism offerings are becoming more **clinical, medicalized, and high-tech** (aka, “hardcare”[9]), building on the recent preoccupation with longevity medicine and biohacking, the ongoing emergence of new technologies (including weight-loss drugs), and consumers’ increasing demand for evidence-based and results-oriented services. For the last decade or two, spas have been moving far beyond being places for just massage and facials, and 2024 was a year that truly solidified that shift. Medical aesthetic treatments (noninvasive) and cosmetic procedures (invasive) are exploding in popularity around the world—from injectables and microneedling, to laser treatments and mole removal—leading to rapid growth in medical spas and medical wellness tourism (as well as cosmetic tourism, which is beyond the scope of GWI’s dataset). In response to the pandemic, changing consumer interests, and a human resources shortage, spas have been adding all kinds of high-tech experiences and “touchless” equipment to help drive revenue growth: infrared saunas, hyperbaric and cryotherapy chambers, vibroacoustic therapy beds, LED light therapy beds, multisensory and VR-guided meditation pods, robotic massage, etc. Procedures that used to take place only at hospitals and medical clinics are increasingly showing up on the menus of spas (e.g., lymphatic drainage, gut microbiome assessments, sleep analysis, blood/biomarker analysis, genetic testing, musculoskeletal assessments, etc.). Wealthy consumers who can easily pay out-of-pocket are turning to spas for diagnostics and early detection, management of chronic diseases, health and nutrition coaching, and much more. Higher-end spas and wellness/health resorts are expanding to become **hybridized medical-wellness clinics and longevity clinics**, offering everything from massage to diagnostic testing to functional medicine. Similar hybrid medical-wellness models are emerging in many other parts of the wellness and concierge healthcare industry (in luxury gyms, wellness/social/urban clubs, wellness clinics, longevity clinics, functional medicine clinics, etc.). As a result, there is a growing overlap between wellness and medicine at the higher end of the market, blurring the lines across sectors and making it harder to even define what is a “spa.”

A parallel yet contradictory growth driver is the rising consumer interest in all things **natural, authentic, human, and social** (aka, “softcare”). Younger generations, and women in particular, are pushing back on the rise of “hyper-optimized, high-pressure, uber-commodified wellness.”[10] They are seeking out simpler, lower-tech, less lonely experiences that focus on social and emotional wellness and bring them into closer contact with the natural world, with authentic local cultures, and with other people. In response, spas, wellness resorts, and wellness tourism operators around the world are launching new retreats and “slow tourism” experiences that go far beyond the traditional yoga retreat: pilgrimages, spiritual and temple retreats, men’s retreats, postpartum retreats, farm+wellness tourism, analog and digital detox travel, etc. These trends are also driving the explosive growth of the *thermal/mineral springs* sector in countries across the world. Despite the setbacks during the pandemic, *thermal/mineral springs* has long been one of the fastest-growing sectors in the wellness economy. Springs businesses in the United States, Australia, China, Iceland, and other parts of Europe have seen double-digit growth in recent years. Hundreds of new springs-based businesses are in the investment pipeline, from China, Japan, Australia, and Vietnam to the United States, Tunisia, Brazil, and elsewhere. The rise of **water-based wellness** is not limited to the *thermal/mineral springs* sector and also extends to the rapid growth of all kinds of new social bathhouses, saunas, and other water-based offerings in spas and resorts (hydrotherapy circuits, hammams, watsu therapy, ice baths, etc.). Consumers from places without a tradition of water treatments or public bathing are “discovering” the therapeutic benefits of thermal waters, saunas, hydrotherapy, thalassotherapy, cold plunges, contrast bathing, Korean bathhouses, and wild swimming. The opportunities to connect with nature, experience cultural traditions, and enjoy “social wellness” are a big part of the appeal. Springs, sauna, and bathhouse establishments are tapping into these desires, with super-social bathing offerings like theatrical Aufguss events and music+soaking experiences (“soak & sound,” “deep listening sauna

[9] See: McGroarty, Beth (Executive Ed.) (2024). *The Future of Wellness 2024 Trends*. Miami, FL: Global Wellness Summit. https://www.globalwellnesssummit.com/press/press-releases/gws-trends-2024/.

[10] Ibid.

sessions”). The new bathhouses are establishing themselves as wellness-oriented “third places” where people can find connection and community. The more affordable price point of these experiences (especially in comparison to traditional “luxury” spa and wellness offerings) is attracting a new, younger, and more diverse customer base to the wellness industry.

As noted elsewhere, *wellness tourism*, *spas*, and *springs* have long been important drivers of growth across other sectors in the wellness economy (especially for *traditional & complementary medicine*). Travelers and customers are often first introduced to new and unique wellness modalities, practices, and products while they are on vacation or visiting a spa; they then seek to bring these things home and incorporate them into their regular wellness lifestyles, fueling the growth of many other wellness businesses (from fitness studios and luxury gyms, to single-service providers, wellness clinics, and so on).

Sectors where growth is shaped more by public/private sector policies than consumer demand: *public health, prevention, & personalized medicine* and *workplace wellness*.

Most of the sectors in the wellness economy are selling products and services directly to consumers, and their growth trends are directly shaped by the evolving interests and demand patterns in the marketplace. These two sectors are different because they are not primarily consumer-facing. The *public health, prevention, & personalized medicine* sector is largely shaped by government health and public health policies, health spending, and the national healthcare systems in each country. *Workplace wellness* is driven by company spending on and approaches to employee programs, benefits, and hiring practices. Below, we discuss the unique factors driving the growth and development of these two sectors, and why their growth trajectories look different from the other wellness economy sectors.

Public health, prevention, & personalized medicine: $675.9 billion in 2024; 8.6% annual growth 2019-2024; now at 151% of its 2019 level; projected at 4.7% annual growth 2024-2029. This sector, as defined by GWI, has two distinct subsectors with very different growth patterns. It is also one of only two sectors where we specifically include some medical and healthcare-related expenditures in our wellness economy estimates (the other is *traditional & complementary medicine*). The **public health & prevention** segment accounts for 78% of the spending in this sector ($529 billion in 2024), funding efforts to avoid the spread of disease, address risk factors, and provide early detection (e.g., vaccinations, epidemiological surveillance, educational campaigns, COVID-19 testing, breast cancer screenings, etc.). Much of this is public sector spending, because in most places, public health and prevention efforts are funded by governments, nonprofits, and multilateral/donor agencies—although these activities can also be funded through the private insurance system and directly out-of-pocket by individuals and families. Around the world, public health spending ramped up dramatically in 2020, 2021, and 2022, in response to the pandemic. In 2023 and 2024, the growth has decelerated and/or spending has shrunk in most places, moving back toward pre-pandemic levels. A good way to understand this trend is to look at public health/prevention spending as a share of total global health expenditures: starting at 4.0% in 2019, peaking at 6.5% in 2021, and then shrinking back to 4.7% in 2024 (GWI estimates based on WHO data).

The **personalized medicine** segment accounts for $147 billion in spending in 2024, and this sector has grown at a rapid pace over the last five years. This strong growth, which is projected to continue in the coming years, is fueled by ongoing innovations in biomedical technologies, genomics, and longevity science. There is a growing segment of consumers who are interested in and willing to pay for personalized health optimization, testing, and diagnostic services to improve both their lifespans and healthspans. Much of this spending is currently taking place outside of the conventional medical system, with a growing array of private longevity clinics, functional and integrative medicine clinics, concierge medicine centers, advanced virtual/telehealth platforms, and direct-to-consumer services. There is an ever-expanding array of biomarker tests and health-tracking wearables, with advances in AI leading to a new era of mass-personalized medicine and wellness. As noted elsewhere, these kinds of advanced diagnostic and personalized medicine services are increasingly being offered in luxury fitness centers, spas, health resorts, wellness clubs, and other non-clinical settings. While the current and future growth trend for personalized medicine is robust, it is currently driven by wealthy people in wealthy countries, who have the disposable incomes to pay out-of-pocket for these high-price services. There is currently much hype about longevity medicine breakthroughs and their potential to expand lifespans and prevent age-related diseases, with many millions being invested in biotech startups. But, these diagnostics/treatments/drugs are predominantly in the experimental phase, and they mostly lie within the biotech and medical space, while the current offerings in the private sector/wellness space are often ahead of the science. Future growth for these kinds of services will depend upon continued clinical testing and then integration into national healthcare systems and insurance reimbursements, which would be necessary to expand access to more people and scale their impacts to the population level.

GWI's five-year projection for the *public health, prevention, & personalized medicine* sector is moderate (4.7% annually), because it is a balance of a strong growth projection for personalized medicine (around 9.3% annually) and a much lower growth projection for public health/prevention spending (3.3% annually), which comprises a very large share of the overall sector. These projections are likely to shift in the coming years in response to political realities and public policy, especially in the United States. GWI estimates the United States accounted for 45% of total global health expenditures and 35% of all global spending on public health and prevention in 2024. The United States is also a major funder of public health initiatives worldwide via direct foreign aid and funding to multilateral agencies—especially in developing countries, where the country provided 42% of all donor-funded international health assistance in 2023 (funding things like maternal/child health, HIV/AIDS prevention, malaria prevention, vaccinations, food security, and much more).[11] Given the current U.S. administration has been dismantling public health programs and defunding biomedical research domestically, along with decimating global preventive health funding and assistance, the future spending patterns and growth in this sector may decline rather than grow—to the detriment of populations all around the world.

Workplace wellness: $53.3 billion in 2024; 0.7% annual growth 2019-2024; now at 103% of its 2019 level; projected at 2.2% annual growth 2024-2029. The *workplace wellness* sector measures a wide array of spending and programs by companies that aim to raise awareness, provide education, and offer incentives for employees to adopt healthier lifestyles—from subsidized gym memberships and fitness challenges, to on-site health screenings and health fairs, to stress management groups and smoking cessation programs. As such, this sector is measuring spending by companies (not by consumers). The overall growth trend for *workplace wellness* spending has been relatively stagnant (0.7% annual growth over the last five years), and global spending even declined in 2023-2024 (-1.5%).

There are two important long-term and structural shifts driving this growth pattern. First, employers in larger or "mature" markets (e.g., North America, Europe) are increasingly moving away from programmatic approaches to workplace wellness, possibly reflecting the growing recognition there is a lack of strong research evidence to show these kinds of programs are effective in improving employee well-being or health outcomes.[12] Companies are increasingly adopting more holistic approaches that encompass company culture, leadership style, workflow, benefits, physical environments, and more—and these efforts are not definable or measurable as "workplace wellness spending." Approaches such as living wages, paid

[11]Kaiser Family Foundation (2025, March 25). *10 Key Facts About the U.S. Global Health Response*. https://www.kff.org/global-health-policy/10-key-facts-about-the-u-s-global-health-response/.

[12]For example, see: Croft, J., et al (2024, Oct. 18). Why Workplace Well-Being Programs Don't Achieve Better Outcomes. *Harvard Business Review*, https://hbr.org/2024/10/why-workplace-well-being-programs-dont-achieve-better-outcomes.

sick leave, better retirement benefits, job security, flexible schedules, limits on working hours/overtime, workplace safety, etc. can have a huge impact on employee health and well-being. Recognizing the costs of worsening employee mental health, many employers are focusing on efforts to address stress, burnout, and work-life balance, and to strengthen social support systems in the workplace. Many companies are also investing in healthy built environments (e.g., indoor air quality, thermal comfort, better lighting, biophilic elements, ergonomics, etc.), reflecting the growing evidence that these efforts support not only employee wellness, but also productivity and the bottom line. Therefore, workplace wellness and worker well-being as a company priority are growing, even when measurable spending on programs is not.

The second major driver of *workplace wellness* growth is structural shifts in the global labor market. Around the world, the "gig economy," temporary employment, and contract work are on the rise, meaning a growing portion of the workforce is in jobs with a lack of job security, irregular hours, unstable income, and other stressors. As the share of temporary and informal jobs rises, a shrinking share of workers are in the types of positions that would potentially have access to workplace wellness programs and benefits (or any benefits at all). This means the benefits of workplace wellness efforts are limited to the less than 10% of the global workforce (based on GWI estimates) that is lucky enough to be in secure jobs with benefits—and these are predominantly in wealthy countries (North America, Europe), multinational corporations, and knowledge-intensive industries (e.g., IT, finance, etc.). Meanwhile, a huge portion of the workforce (especially in lower-income countries) suffers from dire and often life-threatening issues related to exploitation, workplace safety and health threats, lack of a secure job, and so on.

CHAPTER 3

Wellness Real Estate

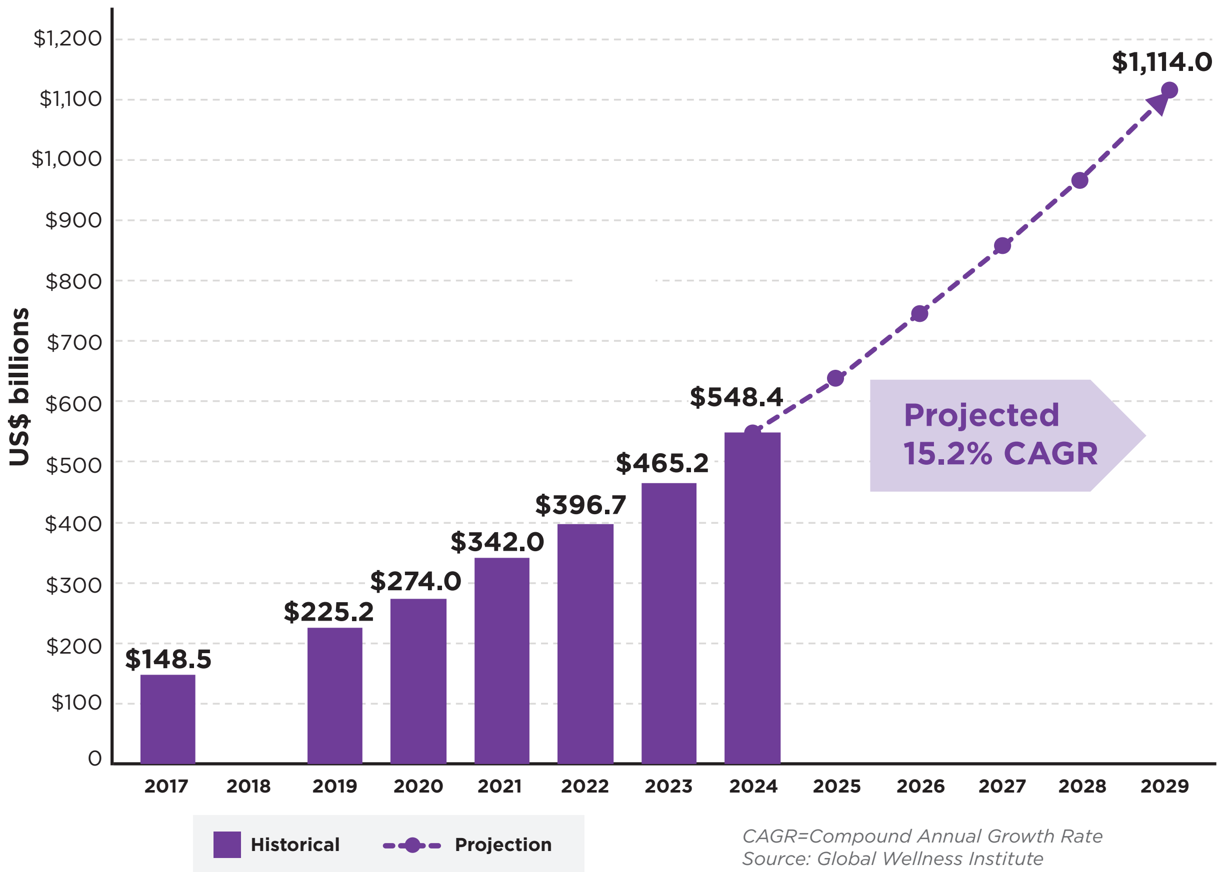
Sector Definition

Expenditures on the construction of residential and commercial/institutional properties (including office, hospitality, mixed-use/multifamily, medical, and leisure) that incorporate intentional wellness elements in their design, materials, and building, as well as their amenities, services, and/or programming.

$548.4b
Global Market In 2024

19.5%
CAGR 2019-2024

Figure 3.1: Global Market Size and Growth Projections, 2017-2029



CAGR=Compound Annual Growth Rate
Source: Global Wellness Institute

Wellness Real Estate

Market size and growth

Wellness real estate has long been the fastest-growing sector in the wellness economy. The GWI research team first defined and quantified the global wellness real estate industry as a $100.0 billion market in 2013.[13] Since then, this sector has experienced dramatic growth, uninterrupted even through the pandemic year of 2020, when most other wellness sectors shrank.

We estimate that wellness real estate reached a global market size of $548.4 billion in 2024, which is 17.9% larger than in 2023. Wellness real estate now represents about 3.3% of global annual construction output.[14] The wellness real estate market has grown by 19.5% annually over the five-year period from 2019-2024, as compared to a 5.5% average annual growth rate for overall construction. **We project 15.2% annual growth over the next five years, with the market increasing to a projected $1,114.0 billion by 2029** (see *Figure 3.1*).

Figure 3.2: Wellness Real Estate Market by Region, 2019-2024

	Wellness Real Estate Market (US$ billions)						Average Annual Growth Rate	
	2019	2020	2021	2022*	2023*	2024	2023-2024	2019-2024
North America	$100.19	$118.82	$146.89	$180.50	$206.82	$239.43	*15.8%*	*19.0%*
Asia-Pacific	$77.51	$97.70	$119.36	$130.59	$151.78	$178.65	*17.7%*	*18.2%*
Europe	$46.03	$55.84	$73.68	$83.07	$103.39	$126.36	*22.2%*	*22.4%*
Middle East-North Africa	$0.71	$0.78	$0.96	$1.23	$1.55	$1.96	*26.3%*	*22.6%*
Latin America-Caribbean	$0.55	$0.61	$0.80	$0.96	$1.29	$1.60	*24.4%*	*24.0%*
Sub-Saharan Africa	$0.24	$0.25	$0.30	$0.34	$0.40	$0.43	*8.0%*	*12.5%*
WORLD	**$225.23**	**$273.99**	**$342.00**	**$396.69**	**$465.23**	**$548.43**	***17.9%***	***19.5%***

** 2022 and 2023 figures have been revised since GWI's previous release of data for this sector (in the 2024 edition of the Global Wellness Economy Monitor), due to data revisions and updates made by key underlying data sources such as the United Nations.*
Note: Figures may not sum to total due to rounding.
Source: Global Wellness Institute, based on construction output data from the United Nations.

[13] Yeung, O., and Johnston, K. (2014). *Global Spa & Wellness Economy Monitor*. Global Wellness Institute and SRI International. https://globalwellnessinstitute.org/industry-research/global-spa-wellness-economy-monitor-2014/.

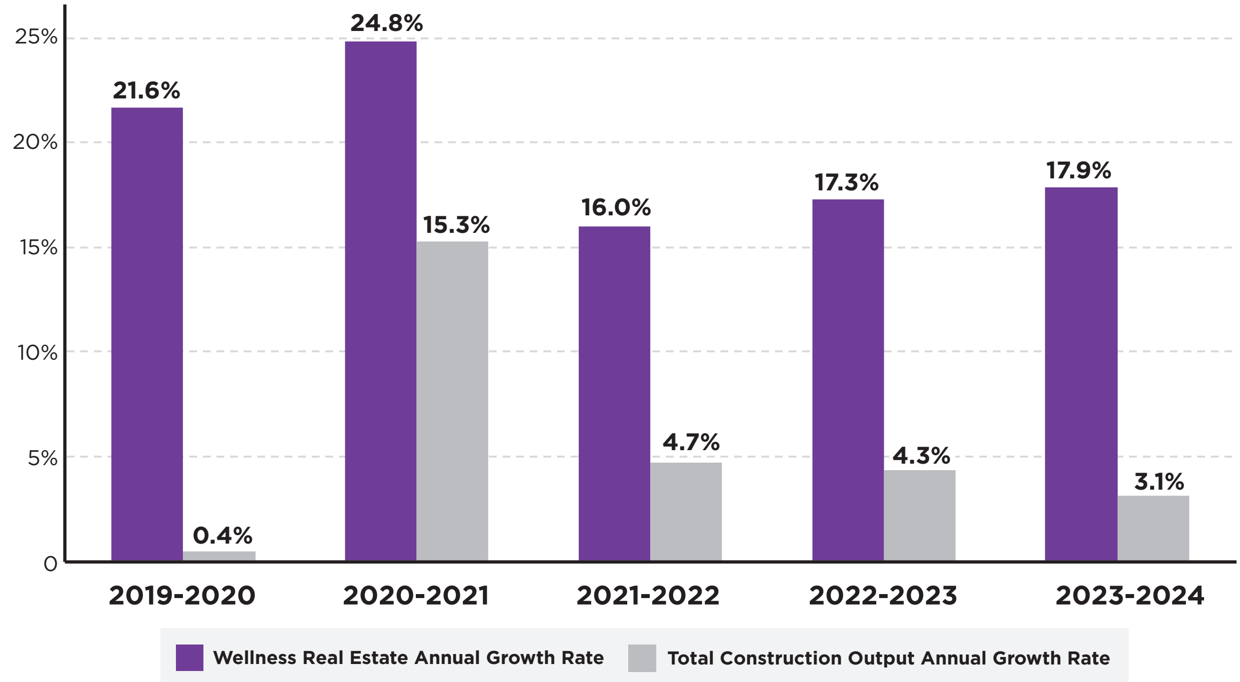
[14] Global construction figures estimated by GWI, based on data from: United Nations Statistics Division, *National Accounts Official Country Data Database*, https://unstats.un.org/unsd/nationalaccount/default.asp, accessed 12 May 2025.

The wellness real estate market is heavily concentrated in North America, Asia-Pacific, and Europe (see *Figure 3.2*); these regions together account for 99% of the global market. North America remains the largest regional market in 2024, accounting for 44% of the global total.

At the regional level, wellness real estate growth has outpaced overall construction growth across every single region from 2019-2024, by a factor of 2-4 times or more (see *Figure 3.4*). Latin America-Caribbean, Middle East-North Africa, and Europe have been the fastest-growing regional markets for wellness real estate over the 2019-2024 time period. In Latin America-Caribbean, regional growth has been driven by very high overall construction growth through 2023, with just three countries accounting for most of the increase in wellness real estate (Mexico, Brazil, Argentina). Middle East-North Africa has remained one of the fastest-growing regional markets for wellness real estate investment since the pandemic (even alongside relatively slow overall construction growth in 2021, 2023, and 2024), and the majority of the growth is concentrated in United Arab Emirates and Saudi Arabia. In Europe, overall construction growth has also slowed in recent years, and the region's robust growth in wellness real estate is driven by several large markets (the United Kingdom, France, Germany, the Netherlands, Italy, Sweden, Switzerland). Asia-Pacific is home to a number of very large and fast-growing countries for wellness real estate (China, Australia, Japan, India, South Korea), but the regional growth trend in the last few years has been dampened by economic volatility, currency fluctuations, and overall construction market downturns in several large countries in 2022, 2023, and 2024 (including China, Japan, and South Korea).

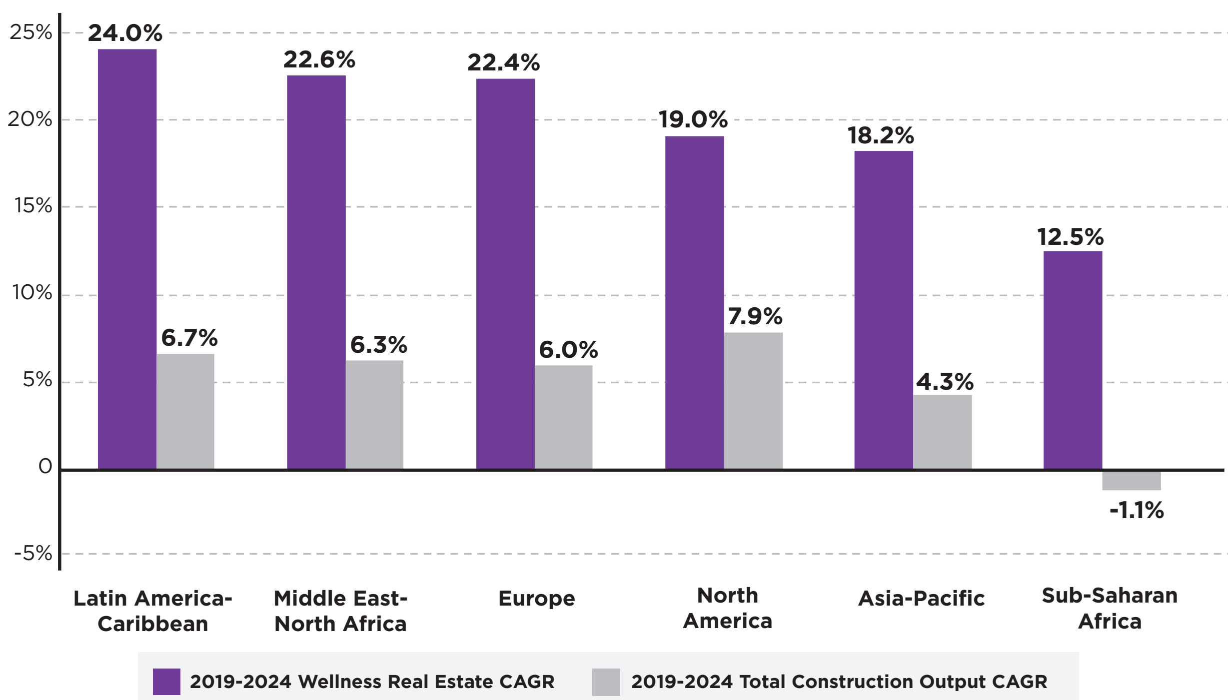
Over the last few years, global construction growth has slowed considerably, from 15.3% growth in 2020-2021 to only 3.1% growth in 2023-2024 (see *Figure 3.3*). This shift has been driven by an overall slowdown in economic growth, a major real estate crisis in China (which is by far the world's largest construction market), and a negative construction market growth rate across a number of large markets in 2023-2024 (including Japan, South Korea, Germany, France, and Russia, as well as much of Sub-Saharan Africa). While the growth rate for wellness real estate has remained well above that for overall construction, the sector's annual growth rate has also tapered off a bit in the last few years, from a 24.8% increase in 2020-2021 to 17.9% growth in 2023-2024.

Figure 3.3: Wellness Real Estate Versus Construction Output, Global Annual Growth Rate, 2019-2024



Source: Global Wellness Institute, based on construction output data from the United Nations

Figure 3.4: Wellness Real Estate Versus Construction Output, Regional Compound Annual Growth Rate, 2019-2024



CAGR = Compound Annual Growth Rate
Source: Global Wellness Institute, based on construction output data from the United Nations

The top twenty largest country markets for wellness real estate have remained largely the same since 2019, with very little movement up or down within these rankings. In 2024, Vietnam entered the top twenty for the first time (bumping down Finland to #21). The list of the largest markets further illustrates how heavily concentrated the wellness real estate sector is in just a few major countries. The United States alone accounted for 41% of the global market in 2024. **The United States and Canada, plus a few key countries in Asia-Pacific (China, Australia, Japan) and Europe (the United Kingdom, France, Germany), accounted for 85% of the global market.** Average annual growth rates for 2019-2024 remained quite high across all of the largest country markets (see *Figure 3.5*), and many of the countries on this list have been growing faster than the global sector average (19.5%) during this time period.

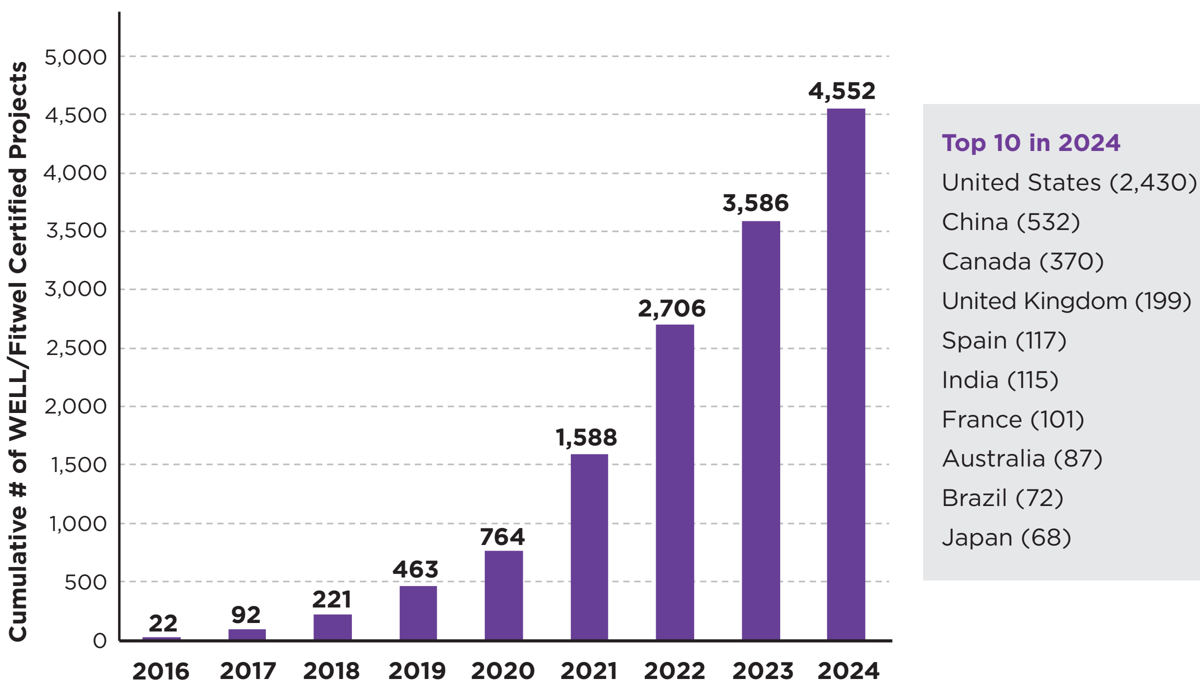
Figure 3.5: Wellness Real Estate Top Twenty Markets in 2024

	Wellness Real Estate Market (US$ billions)							Average Annual Growth Rate	
	2019	2020	2021	2022*	2023*	2024	Rank in 2024	2023-2024	2019-2024
United States	$94.32	$110.99	$136.85	$168.31	$192.62	$223.17	**1**	*15.9%*	*18.8%*
China	$36.96	$50.90	$62.13	$63.37	$73.54	$86.29	**2**	*17.3%*	*18.5%*
United Kingdom	$10.77	$14.76	$21.40	$23.37	$28.64	$38.50	**3**	*34.5%*	*29.0%*
Australia	$15.58	$16.54	$21.12	$23.94	$27.38	$30.86	**4**	*12.7%*	*14.6%*
France	$9.55	$11.24	$15.47	$18.00	$23.45	$28.53	**5**	*21.7%*	*24.5%*
Japan	$7.60	$11.47	$13.21	$15.00	$18.15	$21.45	**6**	*18.2%*	*23.1%*
Germany	$8.67	$9.71	$11.10	$12.16	$16.64	$18.58	**7**	*11.7%*	*16.5%*
Canada	$5.87	$7.83	$10.04	$12.19	$14.20	$16.27	**8**	*14.6%*	*22.6%*
India	$5.01	$5.25	$7.00	$8.62	$9.83	$12.63	**9**	*28.5%*	*20.3%*
South Korea	$5.67	$6.17	$7.16	$8.86	$10.07	$11.85	**10**	*17.6%*	*15.9%*
Netherlands	$2.88	$4.00	$5.50	$6.92	$8.13	$9.86	**11**	*21.3%*	*27.9%*
Switzerland	$2.27	$2.51	$2.88	$3.24	$3.87	$4.36	**12**	*12.6%*	*13.9%*
Norway	$2.04	$2.30	$2.80	$3.23	$3.46	$3.90	**13**	*12.5%*	*13.8%*
Singapore	$1.14	$1.25	$1.71	$2.56	$3.21	$3.84	**14**	*19.9%*	*27.5%*
Sweden	$1.63	$1.80	$2.71	$2.84	$3.31	$3.73	**15**	*12.5%*	*18.0%*
Italy	$1.29	$1.46	$2.07	$2.38	$2.89	$3.61	**16**	*24.7%*	*22.9%*
New Zealand	$1.47	$1.55	$1.91	$2.18	$2.42	$2.70	**17**	*11.6%*	*13.0%*
Austria	$1.50	$1.73	$2.06	$2.22	$2.45	$2.65	**18**	*7.8%*	*12.0%*
Denmark	$1.32	$1.52	$1.81	$1.97	$2.24	$2.47	**19**	*10.3%*	*13.3%*
Vietnam	$0.77	$0.91	$0.99	$1.26	$1.49	$2.13	**20**	*42.5%*	*22.6%*

** 2022 and 2023 figures have been revised since GWI's previous release of data for this sector (in the 2024 edition of the Global Wellness Economy Monitor), due to data revisions and updates made by key underlying data sources such as the United Nations.*
Source: Global Wellness Institute, based on construction output data from the United Nations.

One good way to understand the rapid growth trajectory of wellness real estate is to look at the number of projects earning wellness building certifications in recent years. The WELL Building Standard (WELL) and Fitwel are the two major third-party rating systems that focus specifically on health and wellness of building occupants and that operate in multiple countries. WELL awarded its first certifications in 2014, while Fitwel certified its first projects in 2016. As illustrated in *Figure 3.6*, interest in wellness certifications has risen rapidly since that time, with the total number of wellness-certified building projects increasing by nearly fifty-fold from 2017 to 2024. **At the end of 2024, there were over 4,550 WELL- and Fitwel-certified projects around the world.** Over 53% of these certifications are located in the United States. The majority of the certifications are for office/commercial and mixed-use properties, with about 24% in residential projects (including multifamily, single family, and senior living). As of May 2025, an additional 2,000 projects were in progress for certification (Fitwel) or pre-certified (WELL) across 49 countries, with the majority of these located in the United States, China, the United Kingdom, and India.

Figure 3.6: WELL and Fitwel Certifications, Cumulative, 2016-2024



These figures measure fully certified projects, and they are cumulative (showing the increase in the total number of certified projects over time). Data compiled by GWI using publicly-available online project databases from WELL/IWBI and Fitwel. Note that the data have been revised slightly since the previous release of this data (in the 2024 Global Wellness Economy Monitor), due to changes in the underlying project databases.
Source: Global Wellness Institute, based on data from WELL/IWBI and Fitwel

It is important to keep in mind that WELL and Fitwel certifications represent only a small fraction of the wellness real estate market as defined by GWI. And, the impact of rating systems extends far beyond the simple number of certifications awarded. For example, large, multi-location companies are increasingly consulting with these rating systems to enhance healthy features across their entire portfolio of buildings, even though they may only officially certify their headquarters. Although WELL and Fitwel are the most well-known and most global programs, several other wellness-related certifications and toolkits are available in the market, some of which focus more broadly on regenerative living or more narrowly on indoor environmental quality.[15] For example, there are more than 250 certified Living Building projects, as well as 895 UL Verified Healthy Buildings around the world. Simultaneously, the well-established green building certifications like LEED and BREEAM have been shifting toward a more holistic emphasis on human health and have added criteria related to indoor environments and occupant health and well-being. Globally, there are more than 610,000 BREAM-certified buildings, more than 118,300 LEED-certified projects, and more than 47,400 Passive House-certified projects. Therefore, the extent of the real estate projects that have obtained certifications using some kind of human health- or wellness-related criteria extends far beyond just the number of WELL- and Fitwel-certified properties discussed above.

[15]For more information on wellness certification and global trends in the wellness real estate market, see the recently released GWI report: Yeung, O., and Johnston, K. (2025). *Build Well to Live Well: The Future*. Miami, FL: Global Wellness Institute. https://globalwellnessinstitute.org/2025-build-well-to-live-well-wellness-real-estate-communities/.

Wellness Real Estate

Definitions: What we measure and what we do not

We define wellness real estate as ***built environments proactively designed, built, and operated to support the holistic health of occupants, visitors, and the community.***

Following this definition, we measure the wellness real estate market by estimating ***expenditures on the construction of residential and commercial/institutional properties (including office, hospitality, mixed-use/multifamily, medical, and leisure) that incorporate intentional wellness elements in their design, materials, and building, as well as their amenities, services, and/or programming.***

There is a vast and ever-growing array of wellness-focused buildings and real estate projects around the world, in both new developments and the redesign of existing properties. Healthy building concepts have expanded into every real estate asset class, and wellness real estate can be built at any scale, for all kinds of occupants. In the residential space, wellness real estate is spreading from the luxury market to all types of projects, price points, and demographics, including master-planned communities; multifamily projects (apartments and condominiums); urban districts and mixed-use projects; resort/spa/hospitality-based wellness real estate; affordable/subsidized housing; and other wellness concepts based on eco-communities, co-living, senior living, student living, and more.

Our measurement of the wellness real estate market tries to capture these developments, and it is important to note that **wellness real estate is not limited to projects that have obtained certifications**. Wellness real estate is extremely diverse, so instead of using a checklist to count what is "wellness real estate," we use a more expansive concept that considers many elements that address different aspects of our health and well-being, including some or all of the following:

- **Physical wellness:** Wellness real estate improves our physical health by shaping the "default" movement options in our daily lives, and by linking us to recreational physical activity infrastructure. Community design that increases the ease and attractiveness of walking, biking, and public transit encourages us to get more **natural movement and exercise** on a regular basis. Inside buildings, attractive and well-located stairways steer us away from elevators. Recreational facilities and programs that are free/cheap and close to home (e.g., parks, playgrounds, walking trails, outdoor gyms, sports courts, community fitness centers, etc.) help us to engage in more **recreational physical activity** during our leisure time. When we have easy and close access to fresh, healthy, and local foods—via well-stocked neighborhood grocery stores, farmers markets, food co-ops, etc.—we are more likely to have **healthy eating habits**. Healthy and non-toxic building materials, fixtures, and furnishings—along with safe water and clean air—reduce our physical **exposure to environmental elements** that can make us sick. Efforts to improve **mobility and accessibility** for people of all ages and abilities, along with improving **safety and security** in our buildings and communities, bring physical health benefits to everyone.
- **Mental & spiritual wellness:** Wellness real estate can play an important role in improving our mental, emotional, and spiritual well-being. **Access to nature** and green/blue spaces—through biophilic design, parks, street trees, etc.—has been demonstrated to boost our mood and cognitive functioning, while reducing stress, aggression, and negative feelings. Building projects can promote better

sleep, rest, and stress reduction through measures such as soundproofing, noise control, natural daylight, and human-centered lighting. Building on the emerging field of neuroaesthetics, our built environments can **inspire** us, create a sense of **awe and delight**, and connect us to **spirituality, purpose, and meaning**—via public art, beautiful gardens, inspiring architecture, majestic monuments, sacred buildings, and multisensory design. Many features in our communities can improve our **work-life balance** and work-related mental well-being, including a robust Internet infrastructure, as well as access to flexible workspaces and easy/short commutes to work. Close proximity to schools, libraries, local clubs/organizations, and community programming can support **lifelong learning** and improve our mental wellness and cognitive functioning throughout our lifespans.

- **Social wellness:** Wellness real estate should encourage different types of meaningful social connections, from our "strong ties" (family, friends, colleagues), to our "weak ties" (neighbors, acquaintances, people we bump into). Many **prosocial planning, zoning, and design** elements—such as mixed-use spaces, housing diversity, higher density, limited street setbacks, strategically located parking and public transit, walkable schools, well-designed sidewalks, public plazas and parks, porches and balconies, benches and street furniture, etc.—have been demonstrated to encourage more pedestrian and street activities, public gathering of people, spontaneous meeting of neighbors, and general social interactions. **Ample, attractive, free, and accessible public spaces and "third places"** (e.g., parks, playgrounds, community gardens, pet parks, community centers, libraries, etc.) help to combat loneliness and social isolation by providing places to meet and encouraging us to socialize with people beyond our close friends and family. Neighborhoods with **mixed housing types and price points** help to reduce social segregation and encourage us to cross paths with people of diverse backgrounds, ages, social classes, identities, cultures, races, and ethnicities.

- **Civic & community wellness:** A community is only as strong as the engagement of its members and the trust that people place in each other. Studies have shown that community interaction builds trust among neighbors and encourages civic engagement. Studies have also shown **social trust** increases with walkability and access to nature and attractive public spaces. Real estate and building projects that are rooted in the **local culture and traditions**—such as using local materials and plants, vernacular architecture, and culturally-relevant design—will reinforce our sense of place and identity and also build a sense of community connection. Public spaces are even more vital and vibrant parts of the social fabric when they are **"activated" with regular programming and events** (e.g., festivals, concerts, sporting/exercise events, etc.) and when they are well-maintained, well-functioning, inviting, and **accessible to everyone**. Real estate and infrastructure projects are most likely to address the wellness needs of the community when they are designed with **local engagement, participation**, **and governance structures**. The impacts of wellness real estate projects are also much broader when they are **open to the wider community**, and when they are situated within a broader effort of urban infill, regeneration, or redevelopment.

- **Environmental wellness:** Wellness real estate can help combat the rapidly rising environmental threats to our health and well-being. Many infrastructure and design elements that are good for our health are also **environmentally sustainable and energy-efficient**—such as locally sourced, recycled, natural, nontoxic, and sustainable building materials and methods; net-zero architecture; circular and regenerative design; passive design; indoor plants and green walls; public transit; and so on. **Climate adaptable and resilient** building practices, as well as strategies to **manage and conserve water** help to protect us against the rising health threats from extreme heat, storms, and droughts. All kinds of **urban greening** efforts—parks, street trees, community/rooftop gardens, protected natural areas, native landscaping, etc.—are simultaneously good for our physical and mental health, combat climate change, and **support biodiversity.**

- **Economic & financial wellness:** It is well-documented that our individual and family economic situations play a major role in our health and well-being. **Housing stability and affordability** are critical—and wellness real estate projects that increase the supply of high-quality and affordable middle-class housing can reduce financial pressures and lay the foundation for residents to build economic stability, dignity, and wealth for future generations. Real estate projects that develop higher density, mixed-use, integrated, and walk-/transit-friendly neighborhoods help their residents with **accessing job opportunities**, balancing work-life demands, and reducing the economic burden of car ownership. The expansion of wellness real estate into a **wider variety of building projects at different price points**—from affordable housing and multifamily developments, to co-living, coworking, live-work units, senior housing, etc.—helps to support the economic well-being of a growing range of individuals and families at different income levels and life stages.

Note that many of the elements that we consider essential for wellness real estate can be provided by the government, such as safe and inviting outdoor spaces, sidewalks, plazas, recreational facilities, public parks, trails and gardens, walkable and transit-friendly urban planning, prosocial design of public spaces, public art installations, abatement of noise and light pollution, etc. However, we do not include these public investments in our estimates of the wellness real estate market. The reality is, when governments invest more in health-enhancing and environment-protecting infrastructure at the neighborhood, community, city, and regional levels, purpose-built/privately developed wellness real estate may become less necessary. Until populations around the world have direct access to these kinds of healthy built environments, wellness real estate will continue to see rising demand and adoption in the foreseeable future.

CHAPTER 4

Mental Wellness

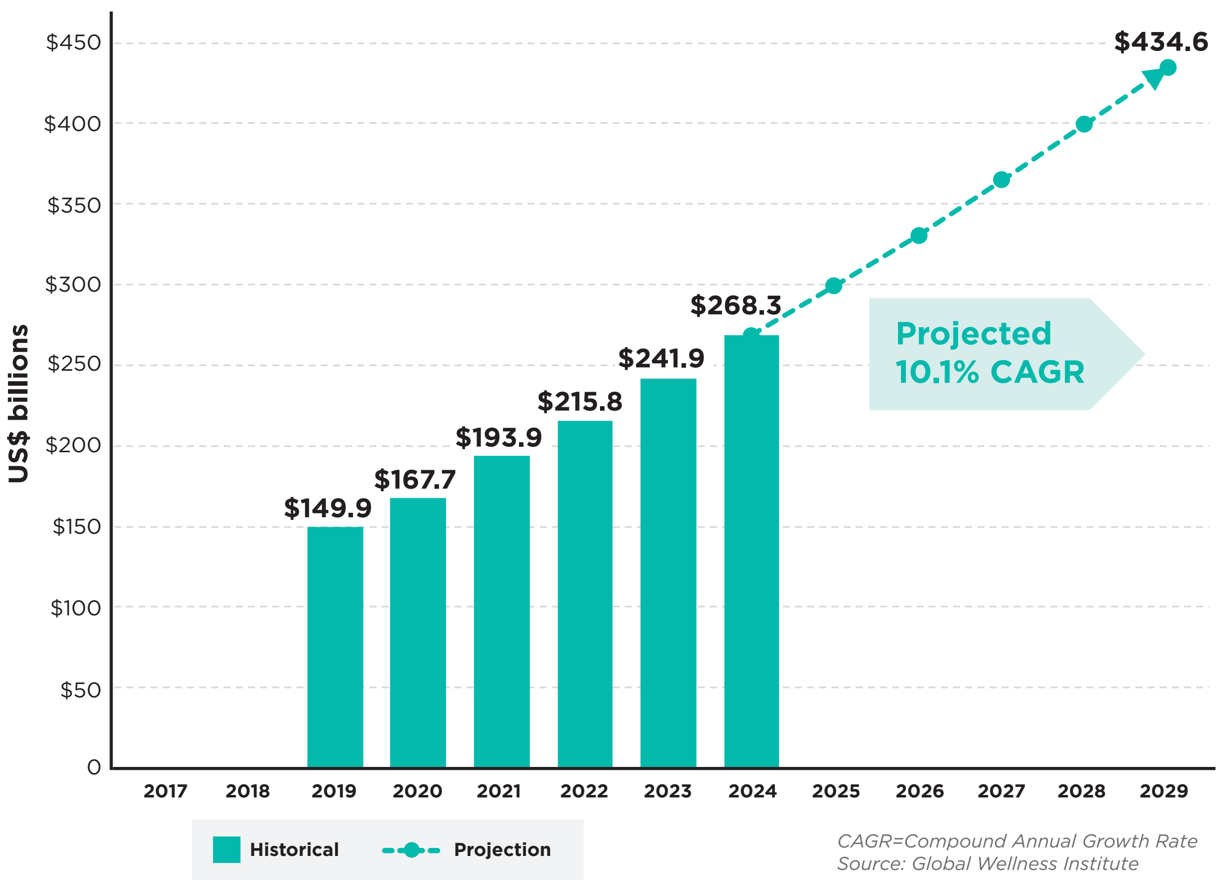
Sector Definition

Consumer expenditures on four categories of mental wellness-related products, services, and experiences: senses, spaces, & sleep; brain-boosting nutraceuticals & botanicals; self-improvement; and meditation & mindfulness.

$268.3b
Global Market In 2024

12.4%
CAGR 2019-2024

Figure 4.1: Global Market Size and Growth Projections, 2019-2029



CAGR=Compound Annual Growth Rate
Source: Global Wellness Institute

Mental Wellness

Market size and growth

Mental wellness has maintained a steady upward growth trajectory over the last five years, even during the pandemic period. **We estimate mental wellness spending reached $268.3 billion globally in 2024, nearly 80% larger than the market size in 2019 (at $149.9 billion)**. Ongoing growth in this sector is fueled by consumers around the world seeking out ways to address their rising levels of stress, anxiety, worry, sadness, burnout, and loneliness. **We project this sector will continue to grow at a strong pace of 10.1% annually over the next five years to reach an estimated $434.6 billion in 2029** (see *Figure 4.1*).

North America is by far the largest regional market for mental wellness, accounting for over 51% of the global market in 2024. North America's per capita spending on mental wellness (at $362 in 2024) is many times the level in other regions around the world (e.g., $64 per capita in Europe, $11 per capita in Asia-Pacific). All regions saw very strong growth in mental wellness-related expenditures from 2019-2024, with especially strong growth in North America, Europe, and Latin America-Caribbean over this five-year period (see *Figure 4.2*). **Spending on mental wellness has accelerated rapidly in Middle East-North Africa in recent years, and that region saw the highest growth rate for 2023-2024 (at 14.1%).**

Figure 4.2: Mental Wellness Market by Region, 2019-2024

	Mental Wellness Market (US$ billions)						Average Annual Growth Rate	
	2019*	2020*	2021*	2022*	2023*	2024	2023-2024	2019-2024
North America	$70.97	$83.07	$98.28	$110.45	$125.18	$138.06	*10.3%*	*14.2%*
Europe	$33.97	$37.62	$42.74	$46.68	$52.51	$59.22	*12.8%*	*11.8%*
Asia-Pacific	$29.53	$31.06	$34.94	$38.53	$41.69	$46.01	*10.4%*	*9.3%*
Latin America-Caribbean	$9.32	$9.64	$11.10	$12.64	$14.31	$15.95	*11.5%*	*11.3%*
Middle East-North Africa	$3.84	$4.01	$4.33	$4.77	$5.28	$6.03	*14.1%*	*9.4%*
Sub-Saharan Africa	$2.25	$2.31	$2.52	$2.75	$2.95	$3.03	*2.8%*	*6.2%*
WORLD	**$149.88**	**$167.71**	**$193.91**	**$215.82**	**$241.93**	**$268.31**	***10.9%***	***12.4%***

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to data revisions and updates made by key underlying data sources such as Euromonitor.*
Note: Figures may not sum to total due to rounding.
Source: Global Wellness Institute, based on data from Euromonitor, ICF, NCCIH, and other sources.

Overall, the world's mental wellness market is heavily concentrated in North America, Asia-Pacific, and Europe, and these three regions together account for 91% of all spending in this sector. At the country level, the United States is by far the largest market, at $125.1 billion in 2024, dwarfing all other countries (see *Figure 4.3*). Among the twenty largest countries, several have seen an especially large expansion of their mental wellness markets from 2019-2024 (with a 2024 market size that is close to or more than double where it was in 2019), including: the United States, Canada, Mexico, Australia, and the Netherlands (note that Turkey's high growth rate was largely driven by its very high inflation rate in 2024). All of the largest markets have posted positive growth since 2019, but in some countries the growth rates have been dampened in U.S. dollar terms due to currency depreciation in recent years (including China, Japan, India, Brazil, South Korea, and the Eurozone countries).

Figure 4.3: Mental Wellness Top Twenty Markets in 2024

	Mental Wellness Market (US$ billions)							Average Annual Growth Rate	
	2019*	**2020***	**2021***	**2022***	**2023***	**2024**	**Rank in 2024**	**2023-2024**	**2019-2024**
United States	$64.43	$74.93	$88.17	$99.27	$113.05	$125.09	**1**	*10.7%*	*14.2%*
China	$8.92	$9.42	$11.09	$12.94	$13.79	$15.84	**2**	*14.9%*	*12.2%*
Canada	$6.54	$8.15	$10.10	$11.18	$12.13	$12.97	**3**	*6.9%*	*14.7%*
Germany	$6.34	$7.34	$8.07	$8.70	$9.81	$10.97	**4**	*11.8%*	*11.6%*
United Kingdom	$6.18	$6.75	$7.75	$8.40	$9.28	$10.42	**5**	*12.4%*	*11.0%*
France	$4.23	$4.74	$5.48	$5.90	$6.60	$7.23	**6**	*9.6%*	*11.3%*
Japan	$5.39	$5.85	$6.25	$6.50	$7.01	$6.94	**7**	*-1.0%*	*5.2%*
India	$4.45	$4.54	$5.10	$5.66	$6.15	$6.71	**8**	*9.1%*	*8.5%*
Italy	$3.35	$3.63	$4.05	$4.48	$5.11	$5.65	**9**	*10.6%*	*11.0%*
Brazil	$3.10	$2.99	$3.26	$3.77	$4.35	$4.90	**10**	*12.7%*	*9.6%*
Mexico	$2.66	$2.84	$3.44	$3.88	$4.40	$4.89	**11**	*11.3%*	*13.0%*
South Korea	$3.54	$3.75	$4.14	$4.15	$4.45	$4.62	**12**	*3.7%*	*5.5%*
Spain	$2.25	$2.38	$2.77	$3.00	$3.40	$3.84	**13**	*13.1%*	*11.2%*
Australia	$1.78	$1.85	$2.13	$2.30	$2.56	$3.30	**14**	*28.8%*	*13.1%*
Russia	$2.41	$1.68	$1.93	$2.47	$2.54	$2.83	**15**	*11.4%*	*3.2%*
Netherlands	$1.10	$1.39	$1.53	$1.62	$1.85	$2.39	**16**	*29.1%*	*16.7%*
Saudi Arabia	$1.12	$1.17	$1.26	$1.40	$1.61	$1.91	**17**	*19.1%*	*11.3%*
Turkey	$0.73	$0.89	$0.98	$1.16	$1.48	$1.91	**18**	*29.7%*	*21.4%*
Indonesia	$1.25	$1.25	$1.40	$1.50	$1.58	$1.74	**19**	*10.2%*	*6.7%*
Poland	$0.89	$1.04	$1.15	$1.26	$1.37	$1.57	**20**	*14.4%*	*12.0%*

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to data revisions and updates made by key underlying data sources such as Euromonitor.*
Source: Global Wellness Institute, based on data from Euromonitor, ICF, NCCIH, and other sources.

Figure 4.4: Mental Wellness Market by Subsector, 2019-2024

	Market Size (US$ billions)						Average Annual Growth Rate	
	2019*	2020*	2021*	2022*	2023*	2024	2023-2024	2019-2024
Senses, Spaces, & Sleep	$59.2	$67.5	$75.3	$83.9	$94.6	$107.0	*13.1%*	*12.5%*
Brain-Boosting Nutraceuticals & Botanicals	$50.1	$57.0	$69.6	$77.3	$86.1	$93.4	*8.5%*	*13.3%*
Self-Improvement	$37.6	$39.8	$45.0	$49.6	$54.9	$60.8	*10.8%*	*10.1%*
Meditation & Mindfulness	$3.0	$3.4	$4.0	$5.1	$6.4	$7.1	*11.5%*	*18.9%*
TOTAL	**$149.9**	**$167.7**	**$193.9**	**$215.8**	**$241.9**	**$268.3**	***10.9%***	***12.4%***

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to data revisions and updates made by key underlying data sources such as Euromonitor.*
Note: Figures may not sum to total due to rounding. See the "Definitions" section for detailed descriptions of the subsectors.
Source: Global Wellness Institute, based on data from Euromonitor, ICF, NCCIH, and other sources.

We include four subsectors in the mental wellness market: **1) senses, spaces, & sleep; 2) brain-boosting nutraceuticals & botanicals; 3) self-improvement; and 4) meditation & mindfulness**. All four subsectors saw strong positive growth rates from 2019-2024 (see *Figure 4.4*).

- **Senses, spaces, and sleep** is the largest segment, representing 40% of the market in 2024 and growing at 12.5% annually from 2019-2024. Sleep is a major focus of this sector, and rising consumer spending on an exploding array of sleep and relaxation products and gadgets has helped to drive strong growth in this segment. The "sleep" portion of this segment is estimated at $73.0 billion in 2024, growing at 12.6% annually since 2019.[16]
- **Brain-boosting nutraceuticals and botanicals** is the second-largest segment (at $93.4 billion in 2024) and growing rapidly (increasing by 13.3% annually from 2019-2024). Within this large segment, product categories that have been growing especially strongly since 2019 include cannabis (26.1% annual growth since 2019), functional foods/beverages targeting brain health and energy (11.1% annual growth since 2019), and over-the-counter sleep aids like herbal/traditional products and melatonin (10.5% annual growth since 2019).
- **Self-improvement** has grown by 10.1% annually from 2019-2024, to reach $60.8 billion in 2024. This segment encompasses personal/life coaching, personal development, and brain/cognitive training, with a wide array of services and products to support these activities, such as live events/speakers, workshops/seminars, group meetings, retreats, tech platforms, and books.
- **Meditation and mindfulness** is the smallest segment, at $7.1 billion in 2024, but also the fastest growing, at 18.9% annually from 2019-2024. Interest in meditation has exploded since the pandemic, and the growth of new participants and spending on meditation apps, books, and products has helped drive the growth in this segment.

[16]Note that GWI's estimate for the "sleep" segment here is smaller than many other estimates available from various Internet sources because we use a narrower definition of this category. Our estimate focuses on consumer- and home-based products and technologies (e.g., smart bedding, sleep accessories, sleep apps, sleep-tracking gadgets and tech, etc.) and sleep-focused travel and leisure offerings (e.g., nap cafes, sleep pods). We do not include sleep-focused vitamins and supplements in this number (those are counted in the "brain boosting nutraceuticals & botanicals segment), and we exclude all clinical and pharmaceutical products from our wellness economy data (e.g., sleep clinics, prescription and OTC sleep drugs, sleep apnea devices), because those sit in the "medical" space.

Mental Wellness

Definitions: What we measure and what we do not

Mental wellness is defined as ***an internal resource that helps us think, feel, connect, and function; it is an active process that helps us to build resilience, grow, and flourish***.[17] Our measurement of mental wellness as an economic sector encompasses consumer expenditures on four categories of mental wellness-related products, services, and experiences: **1) senses, spaces, & sleep; 2) brain-boosting nutraceuticals & botanicals; 3) self-improvement; and 4) meditation & mindfulness.**

Senses, spaces, & sleep: Includes products, services, and design that target our senses, physical spaces, and the mind-body connection, based upon the growing understanding that environmental stimuli have a major impact on our mood, stress levels, sleep, cognitive functioning, and mental health and well-being. This broad sector encompasses sound (sound healing, white noise, noise cancellation, wellness music); scent (aromatherapy, home fragrances); light (circadian lighting, light therapy consumer products); and touch (stress toys and gadgets, weighted blankets). Sleep is a major focus of this sector, with an exploding array of sensory products and services that promote relaxation and improve our sleep environments (e.g., sleep accessories, smart bedding, nap cafés, sleep retreats, etc.). Many new tech gadgets, wearables, and apps target sleep hygiene, ambience, and tracking. Multisensory experiences are appearing in wellness travel, spas, fitness, and entertainment venues (e.g., forest bathing, hugging therapy, scream therapy, laughter yoga, cuddle parties, flotation tanks). Sensory-based design and architecture are a rapidly growing part of wellness real estate, shaping the physical spaces and built environments where we live, work, and play, and especially our sensory experiences within these spaces (e.g., biophilic design, multisensory design, human-centric lighting). Some of the expenditures in this category overlap with the *wellness real estate* and *traditional & complementary medicine* sectors, and we account for this overlap when aggregating the figures for the overall wellness economy.

Brain-boosting nutraceuticals & botanicals: Includes products that we ingest or put into our bodies with the specific aim of improving our mental health and well-being. Many over-the-counter natural supplements, herbals and botanicals, and traditional remedies specifically claim to support better sleep, brain health, memory, energy, and overall mental wellness. A wide range of functional foods and beverages claim to have brain health benefits, across nearly every packaged food and beverage category. There is growing interest in the potential of cannabis and its derivatives, psilocybin, and other plant-based and synthetic psychedelic drugs for both mental wellness and treatment purposes. A growing number of supplements and functional foods and beverages incorporate cannabis, hemp, CBD, THC, and medicinal mushrooms. (Note that our figures include only the legal, over-the-counter cannabis and cannabis derivatives market.) Most of the expenditures in this category overlap with the *healthy eating, nutrition, & weight loss* and *traditional & complementary medicine* sectors, and we account for this overlap when aggregating the figures for the overall wellness economy.

[17]GWI first defined and measured the mental wellness sector in 2020. For more details on mental wellness as a concept and as an industry sector, see: Yeung, O. and Johnston, K. (2020). *Defining the Mental Wellness Economy*. Miami, FL: Global Wellness Institute. https://globalwellnessinstitute.org/industry-research/defining-the-mental-wellness-economy-2020/.

Self-improvement: Includes a wide range of activities typically associated with self-help and personal development, which can be done individually, in groups, and with professional guidance and support. The sector includes: self-help books; self-help gurus, organizations, and institutes that deliver a variety of classes, workshops, seminars, and retreats; self-help organizations and mutual support groups; personal and life coaches; cognitive enhancement and brain training products and services; a wide array of self-help apps and online platforms; and anti-loneliness efforts. This sector is especially hard to quantify because the activities overlap with so many other sectors. Self-help gurus, groups, and organizations now deliver content through a variety of media channels (e.g., Instagram, Facebook, Reddit, YouTube, websites, magazines, TED talks, podcasts, etc.), which cannot be easily separated as a consumer spending category.

Meditation & mindfulness: Includes all forms of meditation practice, related/spin-off mindfulness practices (e.g., breathwork and breathing methods, guided imagery, body scan, relaxation exercises), and products and services that support these practices. Key spending categories include classes, teachers, retreats, online platforms, apps, books, and videos. There is a growing market for meditation accessories (e.g., cushions, beads, chimes) and mindfulness products (e.g., journals, coloring books), as well as a fast-growing range of connected gadgets, trackers, monitors, and aids to support meditation (e.g., headbands, headsets, glasses, wearable sensors, lamps)—many of which build upon biofeedback, neurofeedback, and virtual reality technologies.

The identification of these four subsectors as part of the mental wellness industry is based on the following criteria:

- They include wellness practices, products, and services that are widely recognized and understood by consumers as being associated with mental wellness (e.g., meditation, self-help, coaching).
- They include products and services that are proactively positioned, marketed, and branded by businesses as specifically targeting aims such as reducing stress, building resilience, improving sleep, preventing cognitive decline, and other mental wellness-enhancing benefits (e.g., sleep apps, brain training, sound baths, stress-reducing candles, stress toys).
- They include many products and services that are not already defined and classified as being part of other wellness economy sectors within GWI's framework (although there is some overlap between the mental wellness industry and other wellness industries, as noted above).
- They *do not* include products and services that may be very beneficial for mental wellness, but whose primary purpose is something else (e.g., fitness, healthy foods, arts and literature, worship and religion, pets).
- They *do not* include products and services that sit in the medical or clinical arena (e.g., psychotherapy, sleep labs).

Note that by singling out the four subsectors above, we are not implying these are the most important or most effective practices for pursuing mental wellness. They are simply the commercialized products and services in the marketplace that are most often identified by businesses and consumers as being related to mental wellness. Importantly, there are many things we can do to support our mental wellness that are not acts of consumption, and, therefore, are not measured in our market figures—such as spending time in nature, joining a spiritual community, being with friends, or making/enjoying art and music.

By measuring the size of the mental wellness industry, we are not assessing the mental wellness of the global population or in individual countries. In fact, the relationship between people's mental wellness and the mental wellness industry is anything but straightforward. In a particular country, a small mental wellness market could mean many things—perhaps people are generally happy and content because of their stable, safe, and equitable society/economy, or they have ways to stay mentally well without spending money (e.g., strong families and community networks, spiritual beliefs, connections to nature), or perhaps mental wellness services and products are not affordable/available to those who need them. Therefore, we cannot interpret a large and growing mental wellness sector as implying that people are feeling more mentally well, or interpret a small mental wellness market as implying that people are not interested or are not mentally well.

In spite of the growing market for mental wellness products and services, recent evidence points to a continuing decline in global mental health and well-being. The World Health Organization estimates nearly one in seven people struggles with a mental health disorder, such as anxiety or depression.[18] One study estimates more than a quarter of us are distressed or struggling.[19] The younger generations feel worse off. A survey of Gen Z and millennials in 44 countries found that more than a third feel stressed or anxious either most or all of the time.[20] Technology and social media often amplify the continued threats to our mental well-being, particularly among younger users. Children and youth spend more time online instead of with each other or pursuing social and physical activities. Already stressed by rising academic pressures, they are more vulnerable to the unrealistic images and toxic comments plaguing digital platforms and social media. Concerned lawmakers in the United States, Australia, and France have attempted to address this problem with measures to ban or limit teen social media use.[21] In addition, a lack of social connection, climate anxiety, financial instability, and political conflicts are all leading to stress, anxiety, and depression in rising numbers of youth, and yet children and youth are often the least able to access their communities' overtaxed mental health services.[22]

Across the world, a growing level of consumer spending on mental wellness products and services may be driven by deteriorating global mental health and well-being—that is, consumers' growing call for help to access various mental wellness pathways and the proliferating business innovations to deliver them. It is important to recognize that mental wellness is deeply connected to the broader societal, cultural, economic, and geopolitical environments that people live in; therefore, our collective mental distress cannot be "consumed away" through spending on mental wellness products, services, and modalities.

Still, it is critical to help people understand mental wellness pathways and mental health promotion. It is also important to expand access to activities, spaces, and programs for supporting mental wellness, such as: increasing universal access to nature; introducing social support opportunities like friendship benches; tapping into existing community resources via social prescribing; and utilizing culture and arts programs to promote connection and creativity. As more stakeholders recognize the many biological, social, and environmental factors that are fueling this crisis, communities, national governments, and private companies will seek more holistic ways to address them.

[18] World Health Organization (2025, Sept. 30). *Fact Sheet: Mental Disorders*. https://www.who.int/news-room/fact-sheets/detail/mental-disorders.

[19] Sapien Labs (2025). *The Mental State of the World in 2024* [Global Mind Project report]. https://sapienlabs.org/wp-content/uploads/2025/02/Mental-State-of-the-World-2024-Online-Feb-26.pdf.

[20] Deloitte (2025). *2025 Gen Z and Millennial Survey: Growth and the pursuit of money, meaning, and well-being*. https://www.deloitte.com/global/en/issues/work/genz-millennial-survey.html.

[21] Australia bans youth under 16 from using social media; France requires parental consent for those under 15; and the State of Florida in the United States has banned social media under age 14 and requires parental consent for youth ages 14-16. Conroy, G. (2024, Dec. 10). Governments are banning kids from social media: will that protect them from harm? *Nature*, 636(8043), 530-531. https://doi.org/10.1038/d41586-024-03955-5.

[22] McGorry, P.D., et al (2024, Sept.). The *Lancet Psychiatry* Commission on youth mental health. *The Lancet Psychiatry*, 11(9), 731-774. https://doi.org/10.1016/S2215-0366(24)00163-9.

CHAPTER 5

Physical Activity

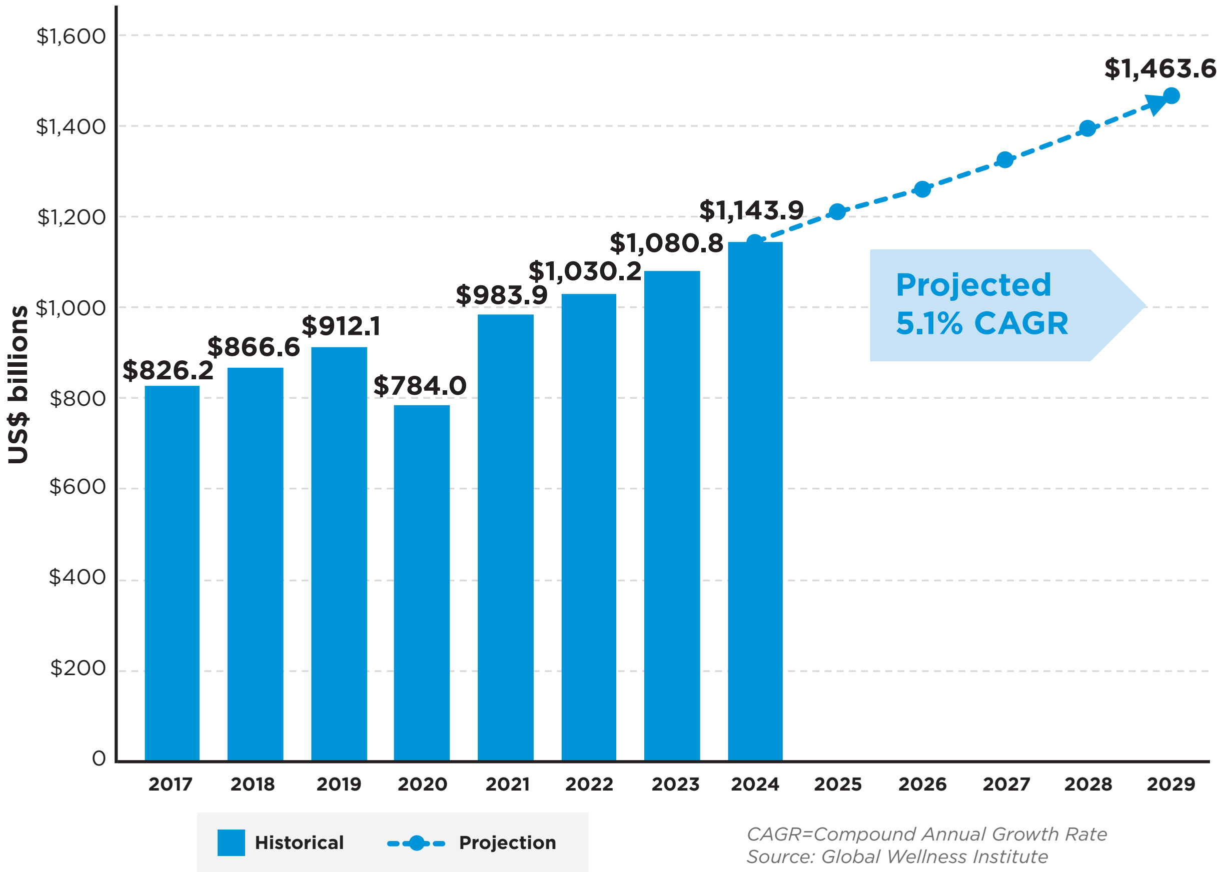
Sector Definition

Consumer spending associated with intentional physical activities performed during leisure and recreation.

$1,143.9b
Global Market In 2024

4.6%
CAGR 2019-2024

Figure 5.1: Global Market Size and Growth Projections, 2017-2029



CAGR=Compound Annual Growth Rate
Source: Global Wellness Institute

Market size and growth

We estimate the global market for physical activity at $1,143.9 billion in 2024. Among the eleven sectors that we track as part of the wellness economy, physical activity is one of the largest, ranking third in size (after personal care/beauty and healthy eating/nutrition). Physical activity accounted for 16.9% of all wellness economy spending worldwide in 2024.

In 2019-2020, physical activity spending declined by 14.0%, due to the pandemic. The sector then rebounded quickly with a 25.5% growth rate in 2021, as businesses and facilities gradually reopened, and people started returning to their regular activities. By 2021, the overall physical activity sector had already recovered and exceeded its pre-pandemic level. Since then, the physical activity market has continued to grow but at a more moderate rate, with a 5.8% increase from 2023-2024. **We project the physical activity sector will grow by 5.1% annually over the next five years, reaching an estimated $1,463.6 billion in 2029** (see *Figure 5.1*).

Figure 5.2: Physical Activity Market by Region, 2019-2024

	Physical Activity Market (US$ billions)						Average Annual Growth Rate	
	2019*	2020*	2021*	2022*	2023*	2024	2023-2024	2019-2024
North America	$321.7	$252.4	$359.3	$388.0	$410.9	$433.7	*5.5%*	*6.2%*
Asia-Pacific	$278.1	$260.3	$300.5	$299.4	$303.9	$319.7	*5.2%*	*2.8%*
Europe	$236.4	$211.7	$252.5	$256.9	$270.9	$289.9	*7.0%*	*4.2%*
Latin America-Caribbean	$39.4	$28.6	$35.4	$44.5	$53.3	$56.1	*5.2%*	*7.3%*
Middle East-North Africa	$23.9	$20.8	$25.3	$28.9	$29.6	$31.7	*7.1%*	*5.8%*
Sub-Saharan Africa	$12.7	$10.2	$11.0	$12.4	$12.2	$12.8	*5.1%*	*0.2%*
WORLD	**$912.1**	**$784.0**	**$983.9**	**$1,030.2**	**$1,080.8**	**$1,143.9**	***5.8%***	***4.6%***

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to data revisions and updates made by key underlying data sources such as Euromonitor.*
Note: Figures may not sum to total due to rounding.
Source: Global Wellness Institute.

More than 91% of the world's spending on physical activity takes place in North America, Asia-Pacific, and Europe. In North America, physical activity spending declined severely during the pandemic, but the region quickly bounced back to lead the world as the largest regional market in 2021-2024 (see *Figure 5.2*). North America also has by far the highest per capita level of expenditures on physical activity (at $1,151 in 2024, as compared to only $313 in Europe and $74 in Asia-Pacific). The regional markets in Asia-Pacific and Europe were less negatively impacted by the pandemic in 2020 (-6.4% and -10.4% growth rates, respectively), but these two regions have also seen relatively slower growth and recovery in the subsequent years (average annual growth of 2.8% in Asia-Pacific and 4.2% in Europe over 2019-2024).

The United States and China are by far the world's largest markets for physical activity, together accounting for 50% of all spending in this sector. The top twenty markets are concentrated in North America, Asia-Pacific, and Europe, although Mexico and Brazil also rank among the world's largest markets (see *Figure 5.3*). As of 2024, all of the top twenty markets have recovered to or exceeded their pre-pandemic (2019) levels of physical activity spending, with the exception of Japan. Japan's market has not fully recovered due to currency depreciation against the U.S. dollar over the last few years; when measured in yen, Japan's market is now at 116% of its pre-pandemic level of spending. Growth rates in several other countries have also been dampened by currency depreciation when measured in U.S. dollar terms, including South Korea, India, Brazil, and Russia.

Figure 5.3: Physical Activity Top Twenty Markets in 2024

	Physical Activity Market (US$ billions)							Average Annual Growth Rate	
	2019*	**2020***	**2021***	**2022***	**2023***	**2024**	**Rank in 2024**	**2023-2024**	**2019-2024**
United States	$301.0	$236.0	$338.5	$363.1	$384.9	$406.9	**1**	*5.7%*	*6.2%*
China	$140.5	$136.0	$161.6	$153.3	$155.2	$165.2	**2**	*6.4%*	*3.3%*
United Kingdom	$42.6	$36.1	$48.7	$51.2	$52.9	$58.4	**3**	*10.4%*	*6.5%*
Germany	$39.3	$36.7	$40.6	$41.5	$42.8	$45.0	**4**	*5.1%*	*2.7%*
Japan	$44.8	$40.4	$43.1	$40.2	$38.4	$37.4	**5**	*-2.6%*	*-3.5%*
France	$27.3	$25.9	$30.9	$29.2	$31.5	$33.9	**6**	*7.6%*	*4.4%*
South Korea	$26.3	$25.0	$28.2	$30.6	$27.9	$28.2	**7**	*1.2%*	*1.4%*
Canada	$20.7	$16.4	$20.7	$24.9	$26.1	$26.7	**8**	*2.7%*	*5.3%*
Australia	$19.0	$18.6	$20.9	$22.6	$22.8	$25.6	**9**	*12.5%*	*6.2%*
Italy	$19.4	$16.6	$20.9	$19.4	$20.6	$21.2	**10**	*3.1%*	*1.9%*
Spain	$16.8	$14.8	$18.3	$18.4	$19.2	$20.4	**11**	*6.3%*	*4.0%*
India	$13.9	$10.5	$13.5	$16.9	$19.3	$20.2	**12**	*4.6%*	*7.7%*
Mexico	$11.2	$8.5	$11.2	$13.7	$17.0	$18.7	**13**	*9.8%*	*10.8%*
Brazil	$13.5	$9.4	$9.8	$11.6	$12.9	$14.0	**14**	*8.0%*	*0.7%*
Russia	$13.4	$11.8	$13.3	$14.0	$12.7	$13.5	**15**	*5.9%*	*0.1%*
Switzerland	$9.0	$8.2	$9.0	$9.6	$10.4	$10.9	**16**	*4.6%*	*3.9%*
Netherlands	$9.8	$9.0	$9.5	$9.4	$10.2	$10.9	**17**	*6.4%*	*2.1%*
Turkey	$5.1	$4.3	$4.9	$5.6	$7.7	$9.0	**18**	*16.6%*	*11.9%*
Taiwan	$6.7	$7.1	$7.6	$7.7	$8.0	$8.4	**19**	*4.8%*	*4.6%*
Poland	$5.9	$5.3	$6.3	$6.6	$7.3	$8.2	**20**	*13.7%*	*7.0%*

** 2019-2022 figures for this sector have been revised since GWI released the previous version of the Wellness Economy Monitor, due to data revisions and updates made by key underlying data sources such as Euromonitor.*
Source: Global Wellness Institute.

Figure 5.4: Physical Activity Market by Subsector, 2019-2024

	Market Size (US$ billions)						Average Annual Growth Rate	
	2019*	2020*	2021*	2022*	2023*	2024	2023-2024	2019-2024
Recreational Physical Activity	**$425.7**	**$332.0**	**$432.2**	**$469.9**	**$503.6**	**$541.3**	***7.5%***	***4.9%***
Sports & Active Recreation	$240.9	$202.1	$257.4	$265.8	$278.5	$287.7	*3.3%*	*3.6%*
Fitness	$150.6	$99.1	$135.3	$162.8	$180.3	$205.9	*14.2%*	*6.4%*
Mindful Movement	$34.3	$30.8	$39.5	$41.3	$44.9	$47.7	*6.3%*	*6.9%*
Enabling Sectors	**$494.0**	**$462.4**	**$564.4**	**$575.6**	**$595.5**	**$623.3**	***4.7%***	***4.8%***
Sports Apparel & Footwear	$344.3	$299.2	$363.3	$370.5	$392.2	$406.5	*3.7%*	*3.4%*
Sports & Fitness Equipment	$111.8	$115.7	$147.5	$143.2	$131.5	$137.2	*4.3%*	*4.2%*
Fitness Technology	$39.3	$50.0	$57.5	$66.3	$76.6	$85.9	*12.1%*	*16.9%*
TOTAL**	**$912.1**	**$784.0**	**$983.9**	**$1,030.2**	**$1,080.8**	**$1,143.9**	***5.8%***	***4.6%***

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to data revisions and updates made by key underlying data sources such as Euromonitor.*
***** Figures do not sum to total due to overlap in segments and rounding.***
Note: See the "Definitions" section for detailed descriptions of the subsectors.
Source: Global Wellness Institute.

The core of the physical activity market is consumer participation in **three types of recreational physical activities: sports and active recreation**, **fitness, and mindful movement**.[23] Consumer spending on participating in recreational physical activities generated $541.3 billion in economic activity in 2024, representing 47% of the total physical activity market (see *Figure 5.4*).

- **Sports and active recreation**, which is the largest category of spending, has recovered rapidly from the pandemic. In 2024, this segment reached $287.7 billion, which is nearly 20% higher than the pre-pandemic levels of spending. The pandemic forced people to go outdoors for their exercise and has ignited a renewed interest in nature. Many outdoor sports and recreation activities have gained popularity in recent years, including outdoor running, hiking, cycling, skiing, snowshoeing, rock climbing, pickleball, padel, and many others. Note that even though overall spending on sports and active recreation has grown, we estimate the overall participation rates for these activities have been slow to recover across many countries and now just barely exceed their pre-pandemic levels (34.1% participation in 2019, versus 34.4% in 2024). Many types of sports/recreation activities were curtailed during the pandemic stay-at-home orders and facility shutdowns (e.g., swimming pools, martial arts studios, sports courts, dance classes, youth sports teams), and not everyone has returned to these activities (see further discussion of participation rates below). This means that the portion of the population doing these activities has not appreciably increased, but the average spending per participant has gone up, and that is what is primarily driving the growth of expenditures in this segment.

[23]For a more detailed definition and elaboration of the subsectors that GWI includes in the physical activity market, see: Yeung, O. and Johnston, K. (2019). *Move to be Well: The Global Economy of Physical Activity*. Miami, FL: Global Wellness Institute. https://globalwellnessinstitute.org/industry-research/global-economy-physical-activity/.

- **Fitness** was the most negatively impacted segment during the pandemic, due to gym and fitness center closures (both temporary and permanent), with a 34.2% decline in spending in 2020. As of 2022, this segment had fully recovered and exceeded its pre-pandemic level, and it has continued to grow at a rapid pace of 10.7% in 2023 and 14.2% in 2024. Note that GWI's measurement of "fitness" is broader than just gyms and fitness studios, and it includes fitness workouts and classes that take place in home-based gyms, community centers, outdoor gyms, schools, hotels, and via online platforms. Data sources indicate that gym membership and participation rates have recovered to or exceeded their pre-pandemic levels in most countries as of 2024, but in most regions the spending levels have grown at a faster pace than participation (indicating higher average spending per participant). In our data, the fitness participation rate has increased from 5.0% in 2019 to 6.8% in 2024, but this participation measurement encompasses a large and growing number of people doing fitness via streaming services, apps, and at home, in addition to gym memberships.

- **Mindful movement** is the smallest segment in terms of spending ($47.7 billion in 2024), was the least negatively impacted by the pandemic, and has seen the most growth as compared to its pre-pandemic level (with spending increasing by 6.9% annually from 2019-2024). In particular, yoga has grown rapidly in popularity since the pandemic—not only as a good at-home exercise option when gyms were closed, but also as a stress reliever—and Pilates has also exploded in popularity in recent years. GWI estimates that about 3.8% of the world's population participates in yoga on a regular basis (with participation rates as high as 10-18% across some countries in Europe and North America), while about 0.4% participate in Pilates. The rise in free and low-cost digital platforms (including apps, YouTube, etc.) has also allowed a growing number of people to practice yoga, Pilates, and other mindful movement modalities (e.g., tai chi, barre) at home.

The physical activity market also includes **three supporting segments** that enable and facilitate consumer participation in these activities: **apparel and footwear**, **sports and fitness equipment, and fitness technology** (see *Figure 5.4*).

- **Sports apparel and footwear** fell by 13.1% in 2020, but it has since recovered and exceeded its pre-pandemic level, reaching $406.5 billion in 2024. It is important to keep in mind that activewear/sportswear is increasingly popular worldwide as daily clothing for an aspirational lifestyle (not just for sports/fitness purposes), and this trend has accelerated since the pandemic.

- **Sports and fitness equipment** is a broad segment that includes sporting goods, protective gear, and fitness/exercise/training equipment and supplies. This segment has grown to $137.2 billion worldwide in 2024. Some types of sporting goods saw an explosion in demand during the pandemic, especially during the first few months of shutdowns (e.g., bicycles, kayaks, at-home fitness equipment, connected equipment like Peloton bikes), but the growth has tapered off (and spending even declined in 2022 and 2023) as people returned to in-person gyms, fitness studios, and sports teams.

- **Fitness technology** exploded in 2020 and continued its rapid growth in 2021-2024. Estimated at $85.9 billion in 2024, the global market for fitness tech has more than doubled in the last five years. Fitness tech includes wearable devices, trackers, and smart/networked equipment, as well as digital platforms (apps and streaming) and software—all of which support and encourage people's participation in fitness and physical activities by making it more convenient, fun, sociable, personalized, trackable, and affordable. We estimate that consumer spending on various types of fitness apps, streaming, and on-demand services (a subsegment within fitness tech) has expanded at a very rapid rate of 21.5% annually from 2019-2024. In comparison, the fitness tech devices/equipment subsegment (e.g., wearables and smart/networked equipment) has grown by 14.2% annually during this time period.

Figure 5.5: Participation in Recreational Physical Activity by Subsector, 2019-2024

	Percent of the total population who participate in some type of recreational physical activity on a regular basis (at least monthly)					
	2019*	2020*	2021*	2022*	2023*	2024
By Sector (global averages)						
All Recreational Physical Activity	**36.63%**	**32.36%**	**33.74%**	**34.76%**	**35.90%**	**37.46%**
Sports & Active Recreation	34.15%	29.82%	31.03%	32.01%	33.03%	34.37%
Fitness	4.97%	3.78%	4.88%	5.38%	5.69%	6.34%
Mindful Movement	4.87%	5.26%	5.38%	5.40%	5.55%	5.88%
By Region						
North America	59.72%	60.39%	61.53%	62.56%	63.18%	63.82%
Asia-Pacific	34.18%	29.82%	31.21%	31.70%	33.57%	35.89%
Europe	50.28%	48.74%	48.73%	49.14%	49.32%	49.78%
Latin America-Caribbean	37.76%	34.81%	35.87%	37.81%	37.91%	39.38%
Middle East-North Africa	26.55%	24.19%	25.08%	25.69%	26.29%	26.81%
Sub-Saharan Africa	30.84%	21.76%	25.03%	28.27%	28.80%	29.35%

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to data revisions, updates, and improved data availability across various country sources.*
Source: Global Wellness Institute, based on a variety of country-level sources and surveys.

From a health and wellness perspective, people's participation in physical activities is far more important than how much money they are spending on these activities. In most (but not all) countries around the world, participation in recreational physical activities declined in 2020, and it has taken more than five years to recover. Globally, the average percent of the population participating in all types of recreational physical activities has just recovered and surpassed its pre-pandemic level as of 2024 (rising from 36.6% in 2019 to 37.5% in 2024, see *Figure 5.5*). In over two-thirds of countries, the participation rates have not yet returned to their pre-pandemic levels (especially in developing and poorer countries). Looking at the three categories of activities:

- The participation rate for sports/active recreation in 2024 has just exceeded its 2019 level.
- Participation rates for mindful movement increased a lot in 2020-2021 due to the pandemic but growth then leveled off in 2022 and 2023 (probably due to some waning interest after the burst during the pandemic, as well as people returning to their pre-pandemic habits and activities). However, interest in these kinds of activities continues to rise, as reflected by the increase of the participation rate to 5.9% in 2024.
- Participation in fitness fell sharply in 2020 and has subsequently grown and now exceeds its pre-pandemic level. The overall increase in the fitness participation rate from 2019-2024 is in part due to rapidly increasing participation in digital/streaming/at-home fitness activities, in addition to people returning to gyms/health clubs/fitness studios in the post-pandemic period. In most countries, gym participation and memberships have recovered to or exceed their pre-pandemic levels as of 2024. We estimate that the global participation rate for traditional gyms/fitness centers alone has increased from 3.35% in 2019 to 3.97% in 2024.

Looking across the world's regions, North America has been the bright spot, with recreational physical activity participation continuing to rise steadily both during and after the pandemic, reaching 63.8% in 2024. All other regions suffered significant declines in their physical activity participation rates in 2020, and Europe and Sub-Saharan Africa still have not returned to their pre-pandemic levels.

Many people around the world conduct their leisure-time physical activity in public places (e.g., public parks and plazas, community sporting facilities, in the streets), at home, and/or via free digital platforms. This is especially true in lower-income countries, where private fitness and recreational businesses, facilities, and infrastructure are less developed. It is also true in some higher-income markets, where good publicly subsidized recreational infrastructure provides opportunities for greater participation at low out-of-pocket costs. The more people participate in physical activities outdoors, on their own, and using free digital services—and the more governments invest in publicly supported physical activity infrastructure—the less money people will need to spend out-of-pocket on exercising. Conversely, in some markets we see growing expenditures on physical activities without a commensurate increase in participation rates—meaning that the same (or a smaller) share of the population is simply spending more per person on doing these activities. **Therefore, there is not a direct line relationship between physical activity spending and physical activity participation. When we measure higher spending in the physical activity market, it does not necessarily mean that people are doing more physical activity, or that more people are doing physical activity.**

Physical Activity

Definitions: What we measure and what we do not

There are two broad types of physical activity: **natural movement** (movement that is essential to our daily lives, like walking for transportation, jobs that require manual labor, and household chores), and **recreational physical activity** (movement that we choose in our leisure time, like exercise, playing sports, taking a walk, or playing on a playground).[24]

> For the wellness economy data, our definition and measurement of the physical activity market focus on **private spending on recreational physical activity**. We define the physical activity sector as ***consumer spending associated with intentional physical activities performed during leisure and recreation.***

The core of the market is the services that allow consumers to participate in three categories of recreational physical activities: **fitness, sports and active recreation, and mindful movement**. The market also includes three supporting segments that enable and facilitate consumer participation in these activities: **technology, equipment and supplies, and apparel and footwear**. These segments are elaborated and defined below.

Recreational Physical Activities

Our physical activity sector dataset captures the share of each country's population that is part of the discretionary consumer marketplace for various types of recreational physical activities. Recreational physical activities are segmented into three categories (as described below). Many individuals will participate in multiple activities across these three segments, and so each category is measured separately; we account for overlap when we roll together the three categories to measure the total physical activity market.

We use a consumption-based approach for measuring the physical activity market, and for each category we estimate two key indicators:

- **Participation in recreational physical activities:** Participation rates measure the estimated percent of the population that participates in each category of recreational physical activity. In our dataset, "participation" is generally defined as doing the activity at least once a month or with some regularity. The participation estimates are agnostic of *where or how* people perform the activity. For example, people who do yoga may take a class at a specialized yoga studio, may take a class at a gym or YMCA, may use a streaming or on-demand class, or may simply practice yoga alone at home. For our estimates, all of these methods would count as "participation in yoga" if they are done with regularity.

  While we measure *participation* in recreational physical activities (i.e., do consumers do these activities with some regularity), we do not account for the intensity of recreational physical activities, or whether they are sufficient to meet WHO physical activity guidelines. In fact, the minimum threshold used to define "participation" in our analysis (at least once a month) is certainly not sufficient to meet WHO guidelines or to stay healthy. Nonetheless, this threshold is adopted in order to estimate market size because it is one of the most commonly used measures for recreational physical activity participation in many countries and consumer surveys around the world.

[24]GWI first defined and measured the physical activity sector in the following report: Yeung, O., and Johnston, K. (2019). *Move to be Well: The Global Economy of Physical Activity*. Miami, FL: Global Wellness Institute. https://globalwellnessinstitute.org/industry-research/global-economy-physical-activity/.

Therefore, the participation rates presented in this report should not be confused or conflated with the physical activity/inactivity statistics compiled by the WHO, *The Lancet*, and other health agencies, which capture the share of the population that is/is not meeting the WHO recommendations to maintain good health (e.g., adults need 150 minutes of moderate-intensity or 75 minutes of vigorous-intensity physical activity on a weekly basis, agnostic of how these minutes are achieved). The most recent global data, published in *The Lancet*, indicate that 31.3% of the world's adult population are physically inactive.[25]

- **Consumer spending on recreational physical activities:** Based on participation rates, we estimate the direct, out-of-pocket expenditures made by consumers each year in order to participate in each category of recreational physical activity. This figure is limited to expenditures on services for actually doing an activity—i.e., gym or studio memberships, fees for classes and training, sports team or club dues, entry fees for events/competitions/tournaments, and other associated services. Non-service expenditures are measured in separate, supporting categories (as described below). In some instances, fees for participation may be subsidized (e.g., in facilities/programs run by nonprofits or local governments), and in these instances we still count consumer *participation* in the activity although out-of-pocket expenditures would be reduced or possibly zero. Likewise, for some activities there is no service provider or participation fee (e.g., running in the park or playing a pickup basketball game with friends), and in these instances we count consumer *participation* in the activity although the expenditures are zero.

The three categories of recreational physical activities are defined below:

Sports and active recreation: This category encompasses a wide range of sports and recreation activities, including team sports (e.g., soccer, basketball, volleyball); individual sports (e.g., tennis, pickleball, swimming, gymnastics); indoor sports (e.g., squash, wrestling, martial arts); outdoor sports (e.g., skiing, rowing, bicycling); as well as a variety of recreational pursuits (e.g., hiking, trail running, kayaking, parasailing, rock climbing, dancing). The common denominator among these is that they all involve movement and physical activity that contributes to good health. *Sports* are typically more structured, are governed by specific rules or forms, and often involve an element of competition; participants are usually motivated by mere enjoyment of the activity (fun and games), athletic achievement, competition, and/or camaraderie and team spirit. *Active recreation* activities are often less structured and formalized, although many do require instruction, mastering special skills, or adhering to specific systems or forms (e.g., different schools of martial arts and dance forms). Consumers may pursue active recreation because they enjoy doing the activity, working toward specific skills and goals, being part of a community, and/or being outdoors. Sports and active recreation attract people of all ages and abilities—children, youth, adults, and seniors.

Fitness: Consumers engage in structured fitness activities with the intention of becoming physically fit, maintaining desired physical conditions, or recovering from an illness or medical condition. These activities can encompass cardiovascular health, functional fitness, flexibility and strength, and weight loss or weight management. Fitness activities most often take place at gyms, health clubs, and fitness studios, but can also happen in home-based gyms, outdoor gyms, community centers, schools, hotels, or other venues. These activities may be conducted under the supervision of trainers, may be led by teachers in small or group class settings, and/or may take place via online platforms (both live/streaming and pre-recorded). Fitness activities usually rely on equipment or machines, or they follow a protocol of exercises for conditioning and training. As such, this category includes diverse activities, from indoor cycling/spinning, treadmill running, and weight training, to aerobic dance, Zumba, cardio kickboxing, HIIT/LIIT, bootcamps,

[25]See: Strain, T., et al (2024). National, regional, and global trends in insufficient physical activity among adults from 2000 to 2022: a pooled analysis of 507 population-based surveys with 5.7 million participants. *The Lancet Global Health*, 12(8), E1232-E1243. https://doi.org/10.1016/S2214-109X(24)00150-5.

aqua aerobics, and much more. The participants in this market are primarily (but not exclusively) adults. Note that walking, running, jogging, and cycling in a gym, in a class, or using a piece of fitness equipment (treadmill or stationary bike) is included in the fitness category, while doing these activities outside of a gym, a class, or an equipment-based setting is generally counted as part of sports and active recreation.

Mindful movement: This category captures the exercise modalities that combine movement with mental/internal focus, body awareness, and controlled breathing, with the intention to improve strength, balance, flexibility, posture and body alignment, and overall health. Mindful movement includes activities such as yoga, tai chi, qigong, Pilates, stretch, and barre, as well as other less mainstream somatic, bodywork, and energy-based methods such as Gyrotonic and Gyrokinesis, Nia Technique, Feldenkrais Method, and 5Rhythms. While these classes are increasingly offered at gyms and fitness studios as part of a comprehensive fitness class offering, consumers usually turn to them with the intentions of improving mind-body health and mental focus, and for stress relief, mindfulness, recovery, or pain management, in addition to physical exercise. The participants in this market are primarily (but not exclusively) adults.

Physical Activity Enabling Sectors

In addition to direct expenditures on services, consumers also make related purchases that enable and support their participation in recreational physical activities. We measure three categories of enabling sectors:

Technology: In recent years, technology has greatly transformed the fitness and physical activity markets, enabling consumers to track their own metrics, monitor performance and progress, access programs and services on demand, and connect with communities. This category includes technology-enabled hardware/devices and software/services that support fitness, sports, and active recreation. Hardware, equipment, and devices include: wearable fitness trackers; smart/sensor-embedded fitness and sports clothing, shoes, and eyewear; and smart/sensor-embedded/networked fitness equipment and sporting goods. Software, apps, and services include: fitness, exercise, and nutrition apps and online services that are used for tracking, analyzing, learning, and sharing activities and achievements; streaming and on-demand fitness workout/class services and subscriptions; and fitness, sports, and recreation intermediary, booking, management, and marketing software, apps, and platforms. Note that the fitness technology hardware/devices category does not include smart watches like Apple Watch, Google Pixel, Samsung Galaxy, Fire Boltt, etc., even though they have fitness functions embedded, because these devices are purchased and used by consumers for many purposes beyond just fitness. Similarly, the software/apps category excludes general entertainment-oriented streaming services such Netflix, Prime Video, YouTube, etc., which increasingly offer fitness programing. As consumers increasingly access fitness services and tracking capabilities through general-use devices like smartwatches and smartphones, and through a variety of streaming media/entertainment platforms, it becomes more challenging to capture the full extent of the fitness technology market or to even measure it as a segment separate from general consumer electronics and media/entertainment.

Equipment and supplies: This category includes a wide variety of equipment and supplies used to engage in fitness, sports, and active recreation, including sporting goods (e.g., balls, rackets, bats, and clubs; bicycles; climbing equipment; ice skates; etc.); protective gear (e.g., helmets, padding, gloves, etc.); as well as fitness/exercise/training equipment and supplies (e.g., treadmills, stationary bikes, other gym equipment, free weights, resistance bands, blocks, mats, etc.). This measurement captures the entire market size for these kinds of equipment and supplies, whether they are sold directly to consumers or to gyms, health clubs, sporting clubs, etc. Note that this category does not include the wide variety of workout recovery devices and tools that are increasingly popular in the fitness market (e.g., massage guns, foam rollers, compression boots, electric muscle stimulators, etc.), because these cross over into the physical therapy and medical arena and are measured as such in industry data sources.

Apparel and footwear: This category captures the clothing and footwear used for fitness, sports, and active recreation, from ski pants to yoga leggings, and from running shoes to hiking boots. Since dressing has become more casual over the past few decades, and fitness has become both a daily activity and an aspirational lifestyle in many places, it is increasingly common for people to wear sports/fitness/active outdoor clothing and shoes as a personal style statement (i.e., "athleisure"). Therefore, it would be impossible to separate what consumers purchase and wear specifically and exclusively for physical activity, when those same pieces of clothing and shoes are also worn as daily casual wear.

It is important to note that our definition and measurement of the physical activity market do not include the following:

- **Public expenditures on fitness, recreation, and sports facilities and infrastructure:** In most countries, governments support *recreational physical activities and sports* in a variety of ways, including building and maintaining public sports fields, swimming pools, tennis courts, and running paths and trails, as well as providing funding for youth and community sports leagues and training programs. A smaller number of governments build and/or subsidize community fitness centers and gyms. Governments fund physical education classes in schools, which provide children with early exposure to a variety of sports and physical activities and help instill lifelong healthy habits. Public expenditures are also critical for facilitating *natural movement physical activity*, especially via urban planning and public transit investments that create the infrastructure for people to walk and ride bicycles as part of their commute or daily activities.

  This spending is significant in many countries, but it is impossible to measure because the expenditures occur at multiple levels of government (local, regional, national) and across multiple agencies and budgetary items (transportation and infrastructure, parks and recreation, education, sports, etc.). Therefore, our sector measurements focus only on private, out-of-pocket consumer spending, as a gauge for the rising consumer interest in recreational/leisure-time physical activities and related services. In many countries, governments are investing more in physical activity infrastructure as part of urban planning (e.g., building more bike trails, greenways, pocket parks, and outdoor gyms) for a variety of purposes beyond just exercise, including improving transportation, quality of life, and environmental sustainability. The pandemic has accelerated this trend across the world. As people have better access to publicly funded infrastructure for physical activity, the need for out-of-pocket spending on these activities may even go down. However, until populations around the world have easy, low-cost access to physical activity facilities and infrastructure, the private physical activity sector will continue to see rising participation and spending.

- **Physical activity associated with domestic chores (e.g., cleaning, cooking, gardening, taking care of children), active transportation (walking or cycling as a means of transit), and work (e.g., physical activity done as part of a job):** While these activities can amount to significant physical activity and may contribute to good health, they are not intentional, recreational physical activity for the purpose of our analysis. Also, these activities do not involve significant direct consumer spending in order to participate in them and cannot be measured as part of the wellness economy.

- **Professional sports and dance:** We include participation in and expenditures on sports and dance when they are done on a recreational basis. We **exclude** professional sports and dance because they are occupational in nature rather than recreational. We also **exclude** intensive pre-professional training in sports and dance, although for children it can be difficult to draw a line between recreational and pre-professional training.

- **Spectator sports and dance:** The physical activity market is about people participating in recreational activities to stay healthy. Therefore, we **exclude** expenditures on viewing sports competitions or dance performances—as well as related media, sponsorships, and advertising—because this spending belongs to the entertainment industry and not wellness.

CHAPTER 6

Personal Care & Beauty

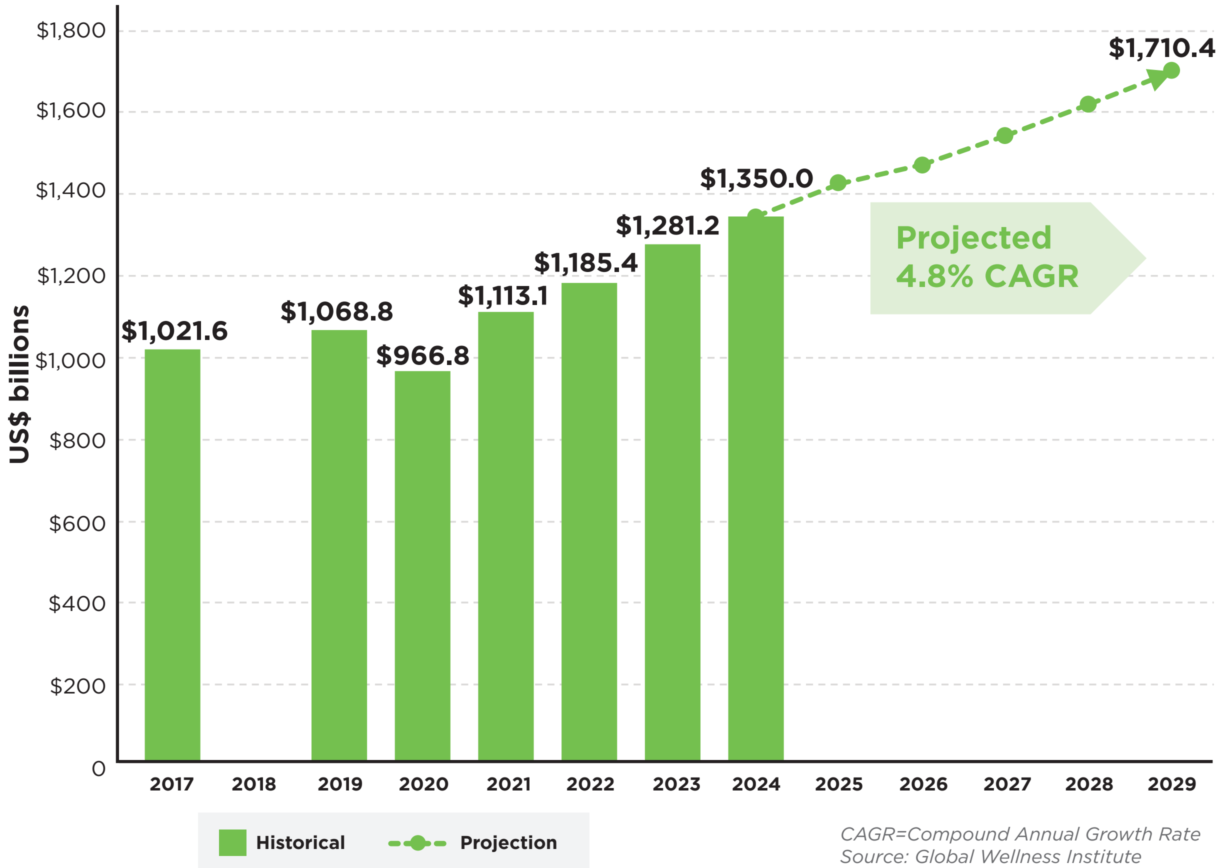
Sector Definition

Consumer expenditures on products and services for personal hygiene and appearance, encompassing the care of body, face, skin, hair, and nails.

$1,350.0b
Global Market In 2024

4.8%
CAGR 2019-2024

Figure 6.1: Global Market Size and Growth Projections, 2017-2029



CAGR=Compound Annual Growth Rate
Source: Global Wellness Institute

Personal Care & Beauty

Market size and growth

Personal care & beauty is the largest sector in the wellness economy (just slightly larger than the second-ranked sector, healthy eating, nutrition, & weight loss), and it accounted for 20.0% of all wellness spending globally in 2024. Consumer spending on personal care & beauty has increased steadily since 2019, with a one-year decline in 2019-2020 due to the COVID-19 pandemic (see *Figure 6.1*). **The sector has grown at an average annual rate of 4.8% from 2019-2024, and it reached a new peak of $1,350.0 billion in 2024.** The growth of personal care & beauty over the last five years has been slightly higher than the growth of overall consumer expenditures during this time period (4.6% average annual growth rate from 2019-2024[26]). **Over the next five years, the personal care & beauty sector is projected to continue growing by 4.8% annually** (a rate that is just below the projected consumer spending growth rate of 4.9%), **reaching an estimated $1,710.4 billion in 2029.**

Figure 6.2: Personal Care & Beauty Market by Region, 2019-2024

	Personal Care & Beauty Market (US$ billions)						Average Annual Growth Rate	
	2019*	2020*	2021*	2022*	2023*	2024	2023-2024	2019-2024
North America	$314.7	$274.7	$331.5	$380.0	$415.4	$440.5	*6.0%*	*7.0%*
Europe	$302.5	$284.0	$328.0	$339.6	$369.6	$398.8	*7.9%*	*5.7%*
Asia-Pacific	$269.2	$249.1	$280.6	$272.2	$290.5	$300.4	*3.4%*	*2.2%*
Latin America-Caribbean	$110.3	$89.8	$97.6	$111.1	$121.8	$124.3	*2.1%*	*2.4%*
Middle East-North Africa	$49.1	$47.9	$52.5	$56.8	$57.5	$60.8	*5.8%*	*4.4%*
Sub-Saharan Africa	$23.1	$21.3	$23.0	$25.6	$26.5	$25.2	*-4.6%*	*1.8%*
WORLD	**$1,068.8**	**$966.8**	**$1,113.1**	**$1,185.4**	**$1,281.2**	**$1,350.0**	***5.4%***	***4.8%***

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to data revisions and updates made by key underlying data sources such as Euromonitor.*
Note: Figures may not sum to total due to rounding.
Source: Global Wellness Institute, based on data from Euromonitor.

[26] All consumer spending figures cited in this chapter are based on consumer expenditures data from Euromonitor, accessed July 23, 2025.

North America remains the largest region for personal care & beauty in 2024, both in terms of its overall market size ($440.5 billion) and per capita spending ($1,155). Europe follows closely in size, at $398.8 billion in 2024, but the per capita spending level is significantly lower ($429). **Over the five-year period from 2019-2024, North America and Europe posted the highest annual growth rates in this sector, followed by Middle East-North Africa** (see *Figure 6.2*).

Currency depreciation against the U.S. dollar has had a significant impact on the measurement of the personal care & beauty sector in some country and regional markets in recent years, especially in Asia-Pacific and Latin America-Caribbean. Further explanation is provided below.

In Asia-Pacific, the regional growth rates have been dampened by currency depreciation in many large country markets since 2021. In Japan and South Korea, their personal care & beauty markets contracted from 2021-2024 when measured in U.S. dollar terms but increased when measured in their local currencies. In China, India, the Philippines, Australia, and Taiwan, their markets grew significantly faster when measured in their local currencies as compared to in U.S. dollars, also due to depreciation. Since these seven economies comprise over three-quarters of the entire Asia-Pacific market for personal care & beauty, they have an oversized impact on the growth trend for the overall region. In addition, sluggish economic conditions and slower consumer spending growth in China over the last few years have also dampened growth rates beyond just the currency effects.

In Latin America-Caribbean, currency depreciation has had a major impact on Brazil's personal care & beauty market over the last five years: Its market shrank in U.S. dollar terms (-0.7% annually) from 2019-2024, but grew by 5.7% annually when measured in Brazilian reals. Since Brazil accounts for 40% of the entire personal care & beauty market in Latin America-Caribbean, this trend has a large impact on overall growth rates for the whole region.

Similarly, currency depreciation across the Eurozone, as well as in the United Kingdom and Russia, has dampened the U.S. dollar growth rates in Europe since 2021. As a result, the entire region has grown by 6.7% annually from 2021-2024 when measured in U.S. dollars, but it grew by 9.9% annually when measured in euros.

Personal Care & Beauty

Definitions: What we measure and what we do not

The personal care & beauty sector is broadly defined as ***consumer spending on products and services for personal hygiene and appearance, encompassing the care of body, face, skin, hair, and nails.***

This very large sector includes everyday consumer products such as soaps and bath products, lotions and skin care, hair care, dental care, shaving, sun care, cosmetics and cosmeceuticals, perfumes, and other personal hygiene and beauty items. It includes electric appliances for personal care (e.g., electric razors, hair dryers, electric toothbrushes, etc.), as well as many disposable personal products (e.g., toilet paper, sanitary napkins, cotton pads, diapers, etc.). The sector includes services like beauty and nail salons, hairdressing, and barbershops (but excludes spas and massage), as well as a variety of products and services marketed to address age-related appearance issues and conditions. Note that a small portion of personal care and beauty products are sold in spas, and we account for this overlap with the spa sector when we calculate the total wellness economy figures.

While personal care & beauty has always been the largest sector in the wellness economy, there are often questions about whether all of the spending in this category is really "wellness." On the one hand, caring for our bodies, grooming, and expressing ourselves through our appearance are all important parts of self-care, and they reflect a healthy human psyche of individual expression, dignity, and freedom. On the other hand, there are many toxic aspects of beauty that can cause people to feel self-conscious about their appearance or their natural aging process, to aspire to artificial standards, or to obsess over small "imperfections"—and these feelings can lead to mental health issues like anxiety, depression, and body dysmorphic disorder. All of these challenges are very real and should not be minimized, but as with other sectors, we do not make value judgements by including personal care & beauty as part of the wellness economy. Many consumers view grooming, skin care, and beauty routines as an important form of self-care, self-love, and self-expression, and the products/services in the market are increasingly marketed as such; therefore, we count these expenditures as part of the wellness economy.

Besides the psychological aspects of the beauty industry, some people take issue with the unwellness of beauty and personal care products themselves—for containing harmful chemicals, for not being natural, for their wasteful packaging, etc. Some may argue that only products labeled "clean," "green," "natural," "non-toxic," "botanical," or "organic" should be considered part of the wellness economy. This approach has its own issues, because there is no global authority on the definitions of these labels, and there is no requirement for companies to verify that their ingredients and formulations conform with these standards and claims. For example, "green" can mean anything from being GMO-free, cruelty-free, or vegan, to the environmental impact of the production process or packaging, to the recyclability or lifecycle of the product. We are not in the position to judge whether all of beauty is wellness, or just a portion of it. But with rising consumer interest in clean, green, natural, and related categories, there will be demand for more transparency in ingredients, labeling, formulations, and production processes, as well as more precise definitions and standards across the board.

CHAPTER 7

Healthy Eating, Nutrition, & Weight Loss

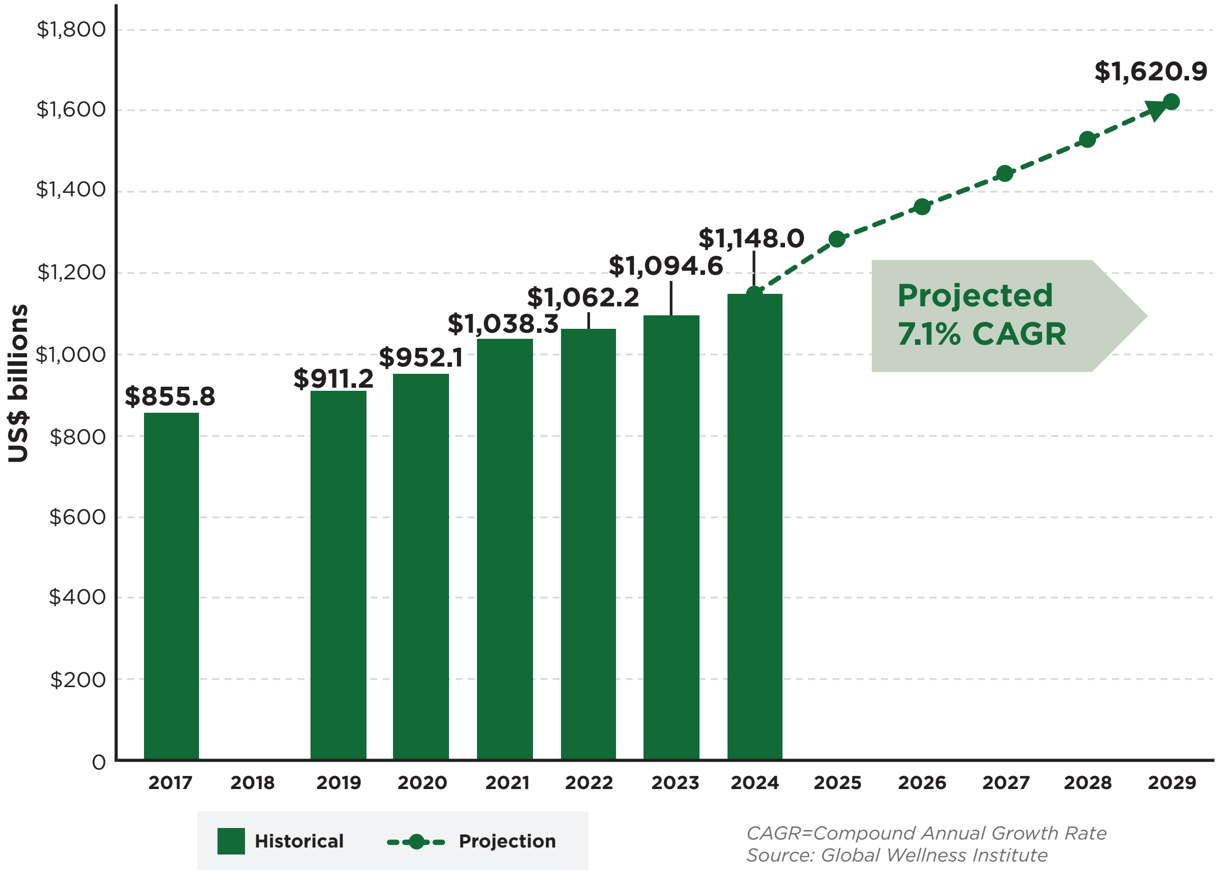
Sector Definition

Consumer expenditures on foods and beverages that are positioned, marketed, and labeled as health- and wellness-enhancing, as well as vitamins and dietary supplements, and weight management products and services.

$1,148.0b
Global Market In 2024

4.7%
CAGR 2019-2024

Figure 7.1: Global Market Size and Growth Projections, 2017-2029



CAGR=Compound Annual Growth Rate
Source: Global Wellness Institute

Healthy Eating, Nutrition, & Weight Loss

Market size and growth

Estimated at $1,148.0 billion globally in 2024, healthy eating, nutrition, & weight loss has grown steadily every year over the last five years, with an average annual growth rate of 4.7% from 2019-2024. It is the second-largest sector in the wellness economy (slightly smaller than personal care & beauty), and it accounted for 17.0% of all wellness economy spending worldwide in 2024. This sector is also one of the few wellness sectors that maintained a positive growth trajectory throughout the COVID-19 pandemic. **We project the healthy eating, nutrition, & weight loss sector will grow at a rapid pace of 7.1% annually over the next five years, to reach an estimated $1,620.9 billion in 2029** (see *Figure 7.1*).

Figure 7.2: Healthy Eating, Nutrition, & Weight Loss Market by Region, 2019-2024

	Healthy Eating, Nutrition, & Weight Loss Market (US$ billions)						Average Annual Growth Rate	
	2019*	2020*	2021*	2022*	2023*	2024	2023-2024	2019-2024
Asia-Pacific	$318.5	$330.0	$354.2	$332.7	$322.1	$346.8	*7.7%*	*1.7%*
North America	$247.7	$267.7	$293.6	$321.5	$334.9	$339.8	*1.5%*	*6.5%*
Europe	$221.0	$233.3	$256.4	$254.1	$273.1	$293.4	*7.4%*	*5.8%*
Latin America-Caribbean	$76.5	$70.3	$81.1	$97.5	$108.4	$109.7	*1.3%*	*7.5%*
Middle East-North Africa	$29.9	$32.1	$32.7	$34.9	$35.1	$36.9	*5.4%*	*4.3%*
Sub-Saharan Africa	$17.6	$18.6	$20.3	$21.5	$21.1	$21.3	*0.9%*	*3.9%*
WORLD	**$911.2**	**$952.1**	**$1,038.3**	**$1,062.2**	**$1,094.6**	**$1,148.0**	***4.9%***	***4.7%***

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to data revisions and updates made by key underlying data sources such as Euromonitor and IBISWorld.*
Note: Figures may not sum to total due to rounding.
Source: Global Wellness Institute, based on data from Euromonitor, IBISWorld, and other sources.

Over the five-year period from 2019-2024, market growth has been quite strong across all regions of the world, with average annual growth rates ranging from 1.7% in Asia-Pacific to 7.5% in Latin America-Caribbean (see *Figure 7.2*). North American consumers spend the most per capita on healthy eating, nutrition, & weight loss ($891), almost three times the per capita spending in Europe ($316) and over eleven times higher than the per capita spending in Asia-Pacific ($80).

It is important to keep in mind that food prices and supply are heavily influenced by many factors, including commodity markets, currency rates, and external shocks (e.g., weather and climate events, wars, trade and tariff policies, etc.), especially in smaller countries that depend upon imports for food. Therefore, in some countries and regions, high per capita spending levels and/or high growth rates for the healthy eating sector may simply reflect high/rising food prices, rather than more consumer demand or more purchases of healthy-labeled products. Likewise, **currency fluctuations against the U.S. dollar in certain regions (as discussed below) often affect the market size and growth rate when it is expressed in U.S. dollar terms.**

In 2024, Asia-Pacific was the world's largest regional market, driven by its strong growth rate from 2023-2024 (7.7%). In recent years, market measurements in Asia-Pacific have been affected by currency depreciation against the U.S. dollar across several major countries, and the overall regional market size and growth rate would be even higher without these currency effects (e.g., the regional market shrank in both 2022 and 2023 when measured in U.S. dollars). In Japan, for example, the depreciation of the yen since 2021 has meant the country's market for healthy eating, nutrition, & weight loss shrank by 6.6% annually (2021-2024) when measured in U.S. dollars but grew by 4.4% annually when measured in yen. Similarly, South Korea's market shrank by 0.5% annually (2021-2024) in U.S. dollars but grew by 5.5% annually in won. Australia's market grew by only 1.1% annually (2021-2024) in U.S. dollars but grew by 5.5% annually when measured in local currency. India, Indonesia, Taiwan, Thailand, Vietnam, and the Philippines have all experienced a similar level of currency effects during this timeframe. China also had currency depreciation, but the country's weak economic conditions and slower consumer spending growth also led to an overall decline in the healthy eating, nutrition, & weight loss sector in both 2022 and 2023, whether measured in U.S. dollars or local currency—although strong growth resumed in 2024. Since these countries together represent over 90% of the overall market for this sector in Asia-Pacific, their growth trajectories have a major impact on the growth trend for the entire region.

Similarly, currency depreciation across the Eurozone, as well as in the United Kingdom and Russia, has dampened the U.S. dollar growth rates in Europe since 2021. As a result, the entire region grew by 4.6% annually from 2021-2024 when measured in U.S. dollars, but grew by 7.7% annually when measured in euros.

In Latin America-Caribbean, currency depreciation has also had a major impact on Brazil's healthy eating, nutrition, & weight loss market over the last five years: Its market grew by only 3.8% annually in U.S. dollar terms from 2019-2024, but grew by 10.5% annually when measured in Brazilian reals. Since Brazil accounts for nearly one-third of the healthy eating, nutrition, & weight loss market in Latin America-Caribbean, this trend has a large impact on overall growth rates for the whole region.

We define the healthy eating, nutrition, & weight loss sector as comprising three subsectors. All three subsectors have maintained positive growth rates every year since 2019 (see *Figure 7.3*):

- **Healthy-labeled foods & beverages** is by far the largest segment, representing 76% of the market in 2024. This segment grew by 5.5% in 2024, reaching $868.1 billion.
- The **vitamins & supplements** segment represents 15% of the market in 2024. It grew by 4.2% in 2024, reaching $167.0 billion.
- **Weight loss products & services** is the smallest segment, representing 10% of the market, or $112.9 billion in 2024. Note that the weight loss services portion of this segment has shrunk since 2019, but the segment still grew overall, buoyed by the strong growth of weight management products (e.g., foods/beverages, supplements, meal replacements, and other over-the-counter products targeting weight management).

Figure 7.3: Healthy Eating, Nutrition, & Weight Loss Market by Subsector, 2019-2024

	Market Size (US$ billions)						Average Annual Growth Rate	
	2019*	2020*	2021*	2022*	2023*	2024	2023-2024	2019-2024
Healthy-Labeled Foods & Beverages	$691.5	$713.8	$780.9	$798.9	$822.7	$868.1	*5.5%*	*4.7%*
Vitamins & Supplements	$131.3	$138.9	$151.5	$152.0	$160.3	$167.0	*4.2%*	*4.9%*
Weight Loss Products & Services	$88.4	$99.3	$105.9	$111.3	$111.7	$112.9	*1.1%*	*5.0%*
TOTAL	**$911.2**	**$952.1**	**$1,038.3**	**$1,062.2**	**$1,094.6**	**$1,148.0**	***4.9%***	***4.7%***

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to data revisions and updates made by key underlying data sources such as Euromonitor and IBISWorld.*
Note: Figures may not sum to total due to rounding. See the "Definitions" section for detailed descriptions of the subsectors.
Source: Global Wellness Institute, based on data from Euromonitor, IBISWorld, and other sources.

Healthy Eating, Nutrition, & Weight Loss

Definitions: What we measure and what we do not

The healthy eating, nutrition, & weight loss sector encompasses ***a wide variety of foods and beverages that are positioned, marketed, and labeled as health- and wellness-enhancing, as well as vitamins and dietary supplements, and weight management products and services.***

This sector measures consumer expenditures in three subsectors:

- **Healthy-labeled foods & beverages:** This segment includes a wide variety of processed and packaged foods and beverages that are specifically positioned, marketed, or labeled with health and wellness claims, including low-fat/low-sugar/low-salt products; fortified/functional products with added nutrients (e.g., high fiber, high protein, antioxidants, probiotics, omega-3s, etc.); products that are "free from" gluten/dairy/lactose/meat/allergens (e.g., plant-based alternatives, meat substitutes, keto, etc.); products marketed as "naturally healthy" (e.g., minimal processing, non-artificial ingredients); and organic products.
- **Vitamins & supplements:** This segment includes vitamins and dietary supplements (including herbal/traditional products), as well as sports nutrition products (e.g., protein powders, etc.).
- **Weight loss products & services:** This segment encompasses packaged foods/beverages specifically positioned to target weight management and calorie control; over-the-counter supplements and remedies targeting weight management (e.g., meal replacement or nutritional supplement drinks, <u>non-prescription</u> weight loss drugs and supplements, etc.); and weight loss services and programs (e.g., physical or online dieting centers, workshops, counseling, nutritionists and dietitians, etc.).

Note that we **do not** include the following in our definitions and estimates for the healthy eating, nutrition, & weight loss sector:

- **Our measurement of weight loss products & services does not include medical interventions, such as GLP-1 prescription drugs or bariatric surgery.** The emergence of GLP-1 drugs (e.g., Ozempic, Mounjaro, Wegovy, Saxenda, and other semaglutide formulations) is widely regarded as a "game changer" for weight loss, and the market has especially exploded in 2024 (although mass market availability of these drugs varies around the world, depending on government reimbursement policies). Companies in the weight loss space, including WeightWatchers and Noom, have quickly added weight loss drug prescriptions to their offerings, and more are expected to follow suit. While the cost of these drugs has been dropping with the entry of compounding pharmacies, their list price (in the range of $1,000 per month in the United States) is still prohibitive for most people unless they are covered by insurance. The drugs present both a challenge and an opportunity for the weight loss sector to develop an integrated, long-term, lifestyle approach that benefits consumers by aligning their weight loss with improved health and wellness. Pharmaceutical industry estimates have put the weight loss market for GLP-1 drugs in the tens of billions of dollars, in part because patients must use the drugs continuously to sustain their weight loss. The imminent availability of these drugs in pill form is also expected to boost demand. But per our definition of the overall wellness economy, we do not include medical interventions or prescription drugs in our estimates, and so weight loss drugs and surgery are excluded from our measurement of the weight loss segment. However, our estimates do include the meal replacement programs and services; supplements; and dietary, fitness, and wellness counseling services that may be provided in conjunction with GLP-1 drugs.

- **Our measurements do not include large categories of fresh foods, such as fresh fruits and vegetables, fish and seafood, legumes, etc.** Even though they are a core part of a healthy diet, including these large categories of foods would render the sizing of this sector too broad and meaningless, would result in some double counting, and would not necessarily provide a better measurement of "healthy eating." The healthfulness of fruits and vegetables, meats, seafood, legumes, nuts, etc. depends upon many factors, including preparation and processing, portion size, and the balance of a person's overall diet. Moreover, fresh foods are used as inputs into prepared and processed foods, which may or may not be "healthy." It is not possible for us to differentiate between a walnut consumed as a healthful snack versus a walnut consumed in a candy bar, corn prepared in a fresh salad versus processed into high fructose corn syrup for a soft drink, or a strawberry eaten raw versus eaten as an ingredient in a fruit gummy.
- **We do not include herbs, spices, and plant-based foods when they are sold as seasonings, flavorings, or in raw form as food ingredients** (e.g., turmeric, garlic, and acai are good examples), but we **do include them** when they are packaged into pills/supplements or incorporated into functional/fortified foods and beverages and marketed as "healthy."

Our overall definition of this sector, and the categories we measure, reflect the products that are currently bought and sold in the consumer market under the labels and claims of "healthy eating" and "wellness." We are not implying these products and services are the most important or most effective way to maintain a healthy diet or to pursue a wellness lifestyle. Our numbers do not apply a value judgement on what is or is not "healthy eating," or whether dieting should or should not be considered "wellness." Rather, we objectively include products that are proactively labeled and positioned by businesses as "health-enhancing" and are most closely identified by consumers as such.

The irony of our data is that a fruit gummy labeled as "organic" or "natural" (because it includes strawberries as an ingredient) is included in our figures for healthy eating, whereas purchase/consumption of a fresh strawberry is not. Turmeric sold in capsule form as a supplement is included in our figures for vitamins and supplements, whereas turmeric used to season a home-cooked vegetable dish is not. Therefore, we acknowledge our ability to measure "healthy eating" as an economic sector is imperfect and unsatisfactory. Despite our best efforts, our numbers are only a proxy measurement based on product labels and claims in the packaged/processed foods, vitamins/supplements, and weight loss market, rather than a true measure of "healthy eating."

In general, the quantity and balance of foods—and how they are prepared—are just as important as which specific foods we consume. Also, there is no consensus on the role that vitamins, supplements, organic foods, processed "health foods," etc. play in a healthy diet. **While the growing demand for healthy foods has been a boon for food product and supplement businesses, consumers remain confused by contradictory dietary advice, as well as by the "healthful" labels placed on processed/functional food products containing certain nutrients or omitting certain ingredients.** This confusing landscape is the product of many factors, including inadequate/ineffective public health guidance on how to achieve a healthy diet, lax regulation on labeling, the use of health claims on products in the absence of solid scientific evidence, and the role of social media influencers.

Therefore, **we want to caution that the continued expansion of the healthy eating, nutrition, & weight loss sector in recent years should not be interpreted as evidence to suggest "consumers were eating healthier since the pandemic."** Consumer spending on certain categories of foods, beverages, and supplements *labeled* as healthy is not an indicator of healthy diets, when there is no consensus on how healthy these products are, or what a "healthy diet" even means. However, increased spending on healthy-labeled foods, beverages, vitamins, and supplements can be taken as a signal of the growing consumer intention and interest in eating well. In addition (as noted above), food prices are affected by commodity prices, currency rates, and other factors, and so "growth" may simply reflect price inflation or currency appreciation rather than a real change in consumer demand.

Finally, **we need to acknowledge that a healthy diet has become unaffordable for a large share of the world's population.** The rising price of food (especially healthy foods) is a major contributor to food insecurity and malnourishment around the world. According to the UN Food & Agriculture Organization (FAO), 2.6 billion people (32% of the global population) were unable to afford a healthy diet in 2024, and the cost of a healthy diet has gone up every year since 2017.[27] Global food prices—elevated during the pandemic and subsequently by other global shocks—have remained high globally and have especially affected low- and middle-income countries, even as inflation began to subside in 2023 and 2024. Ultra-processed foods are consistently cheaper than unprocessed and minimally processed foods, creating cost barriers that can lead to adverse health impacts and malnutrition. Much of this food insecurity is concentrated in developing and low-income countries, but it also afflicts pockets of people living in wealthy countries, due to increasing income disparities and insufficient social safety nets. Unfortunately, addressing this dire and important issue is beyond the scope of this chapter or our wellness economy data.

[27]FAO, IFAD, UNICEF, WFP, and WHO (2025). *The State of Food Security and Nutrition in the World 2025*. Rome: FAO. https://doi.org/10.4060/cd6008en.

CHAPTER 8

Traditional & Complementary Medicine

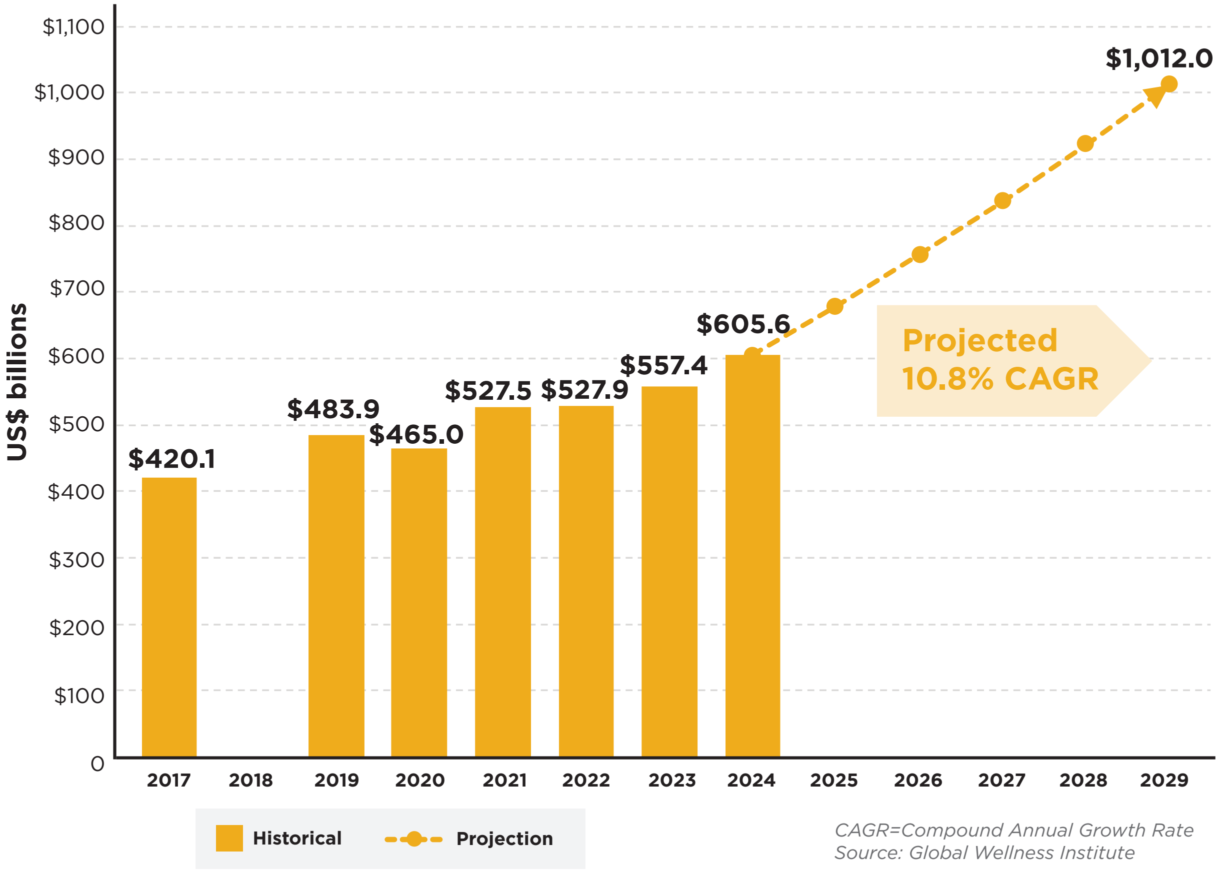
Sector Definition

Expenditures on diverse healthcare and healing systems, services, practices, and products that are not generally considered to be part of conventional/allopathic medicine or the dominant healthcare system.

$605.6b
Global Market In 2024

4.6%
CAGR 2019-2024

Figure 8.1: Global Market Size and Growth Projections, 2017-2029



CAGR=Compound Annual Growth Rate
Source: Global Wellness Institute

Traditional & Complementary Medicine

Market size and growth

We estimate traditional & complementary medicine (T&CM) was a $605.6 billion market worldwide in 2024, accounting for 9.0% of the entire global wellness economy. After a decline in 2020 due to business disruptions, the pandemic has boosted demand for T&CM, with consumers increasingly seeking out alternative ways to strengthen immunity, fend off sickness, manage chronic health conditions, address pain, and pursue their personal wellness aims. In 2023-2024, the global market grew by 8.6%. As consumer interest in and adoption of these practices continues to rise around the world, **we project traditional & complementary medicine will grow by 10.8% annually for the next five years, exceeding $1.0 trillion in 2029** (see *Figure 8.1*).

Figure 8.2: Traditional & Complementary Medicine Market by Region, 2019-2024

	Traditional & Complementary Medicine Market (US$ billions)						Average Annual Growth Rate	
	2019*	2020*	2021*	2022*	2023*	2024	2023-2024	2019-2024
Asia-Pacific	$322.60	$304.17	$340.02	$332.85	$347.18	$379.43	*9.3%*	*3.3%*
North America	$70.54	$79.54	$97.98	$102.32	$109.37	$115.38	*5.5%*	*10.3%*
Europe	$86.25	$76.75	$84.44	$87.31	$94.73	$104.17	*10.0%*	*3.8%*
Latin America-Caribbean	$2.89	$2.77	$2.99	$3.32	$3.93	$4.24	*7.8%*	*8.0%*
Middle East-North Africa	$0.75	$0.87	$1.06	$1.13	$1.15	$1.21	*5.2%*	*10.0%*
Sub-Saharan Africa	$0.88	$0.87	$0.97	$1.01	$1.08	$1.17	*8.1%*	*5.9%*
WORLD	**$483.91**	**$464.96**	**$527.46**	**$527.93**	**$557.44**	**$605.59**	***8.6%***	***4.6%***

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to data revisions and updates made by key underlying data sources such as Euromonitor and IBISWorld.*
Note: Figures may not sum to total due to rounding.
Source: Global Wellness Institute, based on data from Euromonitor, IBISWorld, and various national sources.

Many T&CM practices are native to the country or region where they are used, although a number of practices (e.g., acupuncture, Traditional Chinese Medicine, chiropractic) are now commonly practiced around the world. Looking regionally, Asia-Pacific and Europe have long been among the largest markets for T&CM, because many countries in these regions have centuries-old T&CM systems that are still widely practiced today, that are to some extent integrated into conventional/public healthcare systems and/or covered by health insurance (e.g., Traditional Chinese Medicine in China, Ayurveda in India, Kampo medicine in Japan, naturopathy/balneotherapy and "Kur" in Germany, etc.), and that are being promoted as a national policy priority in places like China (Healthy China Initiative) and India (Ayushman Bharat Initiative).

All regions have recovered quickly from their pandemic-related declines and have reached new peak levels of spending (see *Figure 8.2*). Five-year annual growth rates from 2019-2024 were especially high in North America (10.3% annual growth), Middle East-North Africa (10.0%), and Latin America-Caribbean (8.0%). Since 2020, North America has surpassed Europe to become the second-largest regional market. This shift is due to overall strong growth for herbal/traditional medicines and products in general, and especially the rapid growth of cannabis and CBD sales in both the United States and Canada, with a relaxing of regulations that has spurred growing health, wellness, and recreational usage. In the Middle East and Latin America, growth rates have also been boosted by the growing cannabis and CBD market in countries where the regulatory regime is looser (e.g., Israel in the Middle East; Argentina, Brazil, Chile, and Mexico in Latin America).

Both the products and services segments have fully recovered from the pandemic and have been growing strongly (see *Figure 8.3*). The T&CM services segment has been growing faster than products, especially over the last couple of years, and we expect services will continue to dominate the market growth in the coming years. As with the regions discussed above, the growth of the T&CM medicines & products subsector in 2019-2024 has been significantly boosted by the growing cannabis and CBD market. The herbal/traditional products portion of the market grew by only 1.2% annually from 2019-2024, while the cannabis portion of the market (which is much smaller in size) grew by 18.1% annually.

Figure 8.3: Traditional & Complementary Medicine Market by Subsector, 2019-2024

	Market Size (US$ billions)						Average Annual Growth Rate	
	2019*	**2020***	**2021***	**2022***	**2023***	**2024**	**2023-2024**	**2019-2024**
T&CM Services & Practitioners	$264.7	$258.7	$290.5	$293.3	$311.4	$348.0	*11.8%*	*5.6%*
T&CM Medicines & Products	$219.2	$206.3	$237.0	$234.6	$246.0	$257.6	*4.7%*	*3.3%*
TOTAL	**$483.9**	**$465.0**	**$527.5**	**$527.9**	**$557.4**	**$605.6**	***8.6%***	***4.6%***

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to data revisions and updates made by key underlying data sources such as Euromonitor and IBISWorld.*
Note: Figures may not sum to total due to rounding. See the "Definitions" section for detailed descriptions of the subsectors.
Source: Global Wellness Institute, based on data from Euromonitor, IBISWorld, and various national sources.

Traditional & Complementary Medicine

Definitions: What we measure and what we do not

Traditional & complementary medicine (T&CM) encompasses ***diverse healthcare and healing systems, services, practices, and products that are not generally considered to be part of conventional/allopathic medicine or the dominant healthcare system.***

The nomenclature for this sector is evolving alongside growing consumer adoption of traditional/indigenous, complementary, alternative, and integrative medical practices outside of the conventional/Western medical system. T&CM straddles the boundary between "wellness" and medicine, and it is one of only two sectors where we explicitly include some medical service and prescription drug-related expenditures in our wellness economy estimates (the other sector is public health, prevention, & personalized medicine).

Many T&CM practices are curative in nature, focusing on diagnosing and treating various diseases and conditions; however, we include T&CM in the wellness economy for several reasons:

- Many T&CM systems are holistic, preventive, and lifestyle based.
- T&CM practices/products are used proactively by consumers outside of the conventional healthcare system.
- T&CM has long been the foundation of the modern wellness industry in the Western world, and it is the basis for established and emerging wellness modalities delivered by wellness businesses (e.g., spas, etc.). Consumer adoption of T&CM has accelerated alongside the growth of the wellness market, as people search for solutions outside of conventional medicine and experiment with therapies and products based on ancient and indigenous traditions, in order to deal with pain, chronic conditions, hormone changes, aging, or a feeling of general mind-body unwellness, as well as for preventive and health enhancement purposes.

There is wide variation across countries in the extent to which T&CM is officially recognized, regulated, and monitored by the government; requires licensure; and/or is integrated into formal healthcare settings and health insurance coverage (e.g., in some Asian and European countries).[28] In many places, indigenous healthcare practices remain in the informal sector, practiced by traditional healers and/or passed down within families. The formal integration of T&CM modalities into the conventional medical system can be controversial (especially in Western countries), but the reality is T&CM is widely used by consumers around the world. The WHO estimates 80% of the world's population uses some form of traditional medicine, and in some developing countries T&CM is the primary source of healthcare for many populations.

Data on T&CM are sparse, because these practices are not well-defined and/or are practiced informally in many countries, and so GWI's figures for this sector are rough, conservative estimates only. In our definition, this sector encompasses many different holistic, traditional, indigenous, and mentally- or spiritually-based practices and modalities. In most countries around the world, our T&CM sector estimates primarily capture out-of-pocket spending and over-the-counter purchases by consumers. However, in a few countries there is a formally established T&CM system that operates adjacent to or in parallel with conventional/Western

[28] For a detailed description of the traditional & complementary medicine practices around the world, see: WHO (2019). *WHO Global Report on Traditional and Complementary Medicine*. Geneva: WHO. https://www.who.int/publications/i/item/978924151536.

medicine (e.g., China, Japan, India), and in some countries there is insurance coverage for certain T&CM offerings (e.g., acupuncture, medical marijuana). In those countries, our sector figures do capture some spending that may be considered part of medical expenditures, spending that may be covered by health insurance plans, and products/services that may be prescribed by either conventional physicians or traditional medicine providers.

This sector measures expenditures in two subsectors:

T&CM services & practitioners: While T&CM modalities have ancient roots in many countries around the world, they are increasingly being adopted and adapted by modern health and wellness providers. Consumers spend money on T&CM services in a wide range of traditional and modern settings, such as (but not limited to):

- Hospitals and clinics that offer acupuncture, chiropractic, osteopathy, Traditional Chinese Medicine, Ayurveda, Unani medicine, Kampo medicine, naturopathy, and many other T&CM modalities.
- Traditional healers and individual practitioners of indigenous medicine, herbal medicine, acupuncture, reiki, energy medicine, sound baths, craniosacral therapy, and other T&CM modalities.
- Business establishments that offer T&CM modalities such as salt caves, hyperbaric chambers, infrared light therapy, flotation tanks, IV drips, etc.—whether these activities take place at a single service establishment, at a spa or health club, or at an exclusive urban wellness club.
- Spas are increasingly offering a variety of T&CM modalities like acupuncture, reiki, and aromatherapy, as a complement to the more typical spa services (massage, facials, etc.). Since this sector does count consumer spending on T&CM modalities within spas, there is a very small overlap between this sector and the spa sector. However, the spa-based portion of T&CM spending is tiny relative to the overall size of both sectors, so the amount of overlap is miniscule.
- Water and climatic-based therapies are a historic and still common form of T&CM used in many Central, Southern, and Eastern European countries (e.g., balneotherapy, hydrotherapy, thalassotherapy, climatotherapy, etc.). These therapies are used for treatment, rehabilitation, and management of chronic pain/conditions, as well as for prevention and wellness purposes. In many European countries, these therapies are prescribed through the healthcare system and are reimbursable for certain populations and conditions. In these countries, there is some overlap between T&CM spending and the revenues of thermal/mineral springs establishments (measured in a separate wellness economy sector), and we account for this overlap when calculating the total wellness economy figures. In other parts of the world, where thermal/mineral springs bathing is done only for recreation, leisure, and general wellness purposes, there is no overlap between the two sectors.

Note that most definitions of T&CM include massage, mind-body practices (yoga, qigong, tai chi), and meditation as part of T&CM practices. We exclude consumer spending on those activities from our T&CM data because they are specifically captured in other sectors (spa, physical activity, and mental wellness) within our wellness economy framework.

T&CM medicines & products: This subsector captures expenditures on a wide range of herbal/traditional medicines, remedies, and products (including those associated with Traditional Chinese Medicine, Ayurveda, Kampo medicine, naturopathy, and other indigenous systems) and phytomedicines (including cannabis, CBD, ashwagandha, medicinal mushrooms, etc.). These products are typically purchased over-the-counter and out-of-pocket by consumers in most countries, or they may be prescribed by a traditional medicine doctor or healer (and sometimes by a conventional physician, as is the case of medical marijuana in some countries).

In recent years, we have expanded the definition and measurement of T&CM to specifically include cannabis and CBD products, due to the rapid market growth and improved data availability for these products. We include all forms of cannabis purchases in countries where it is legal or semi-legal, including medical use, adult/recreational use, and CBD-/cannabinoid-based products. It is not feasible to distinguish what portion of adult/recreation use cannabis is for physical/mental health, prevention, wellness, or T&CM purposes (versus just for "fun"), and so we include all expenditures in our estimates.

T&CM concepts have permeated into other wellness sectors, such as healthy eating & nutrition, and they are becoming increasingly common at health food stores and grocery stores (e.g., herbal supplements; herb-infused teas, snacks, and drinks; mushroom powders; etc.). We should note our measurement of the T&CM medicines & products subsector does not include dietary supplements and functional foods/beverages that are infused with herbs and botanicals, even though they may be based on T&CM systems and traditions. Vitamins/supplements and functional foods/beverages are measured in the healthy eating, nutrition, & weight loss sector within our wellness economy framework. Also note the T&CM medicines & products subsector measures products that are specifically packaged and labeled as alternative remedies/medicines, or are sold/prescribed by traditional medicine doctors/healers. We do not count consumer purchases of raw herbal/botanical ingredients (e.g., turmeric, garlic, ginseng, elderberry, etc.) to concoct their own herbal remedies at home.

CHAPTER 9

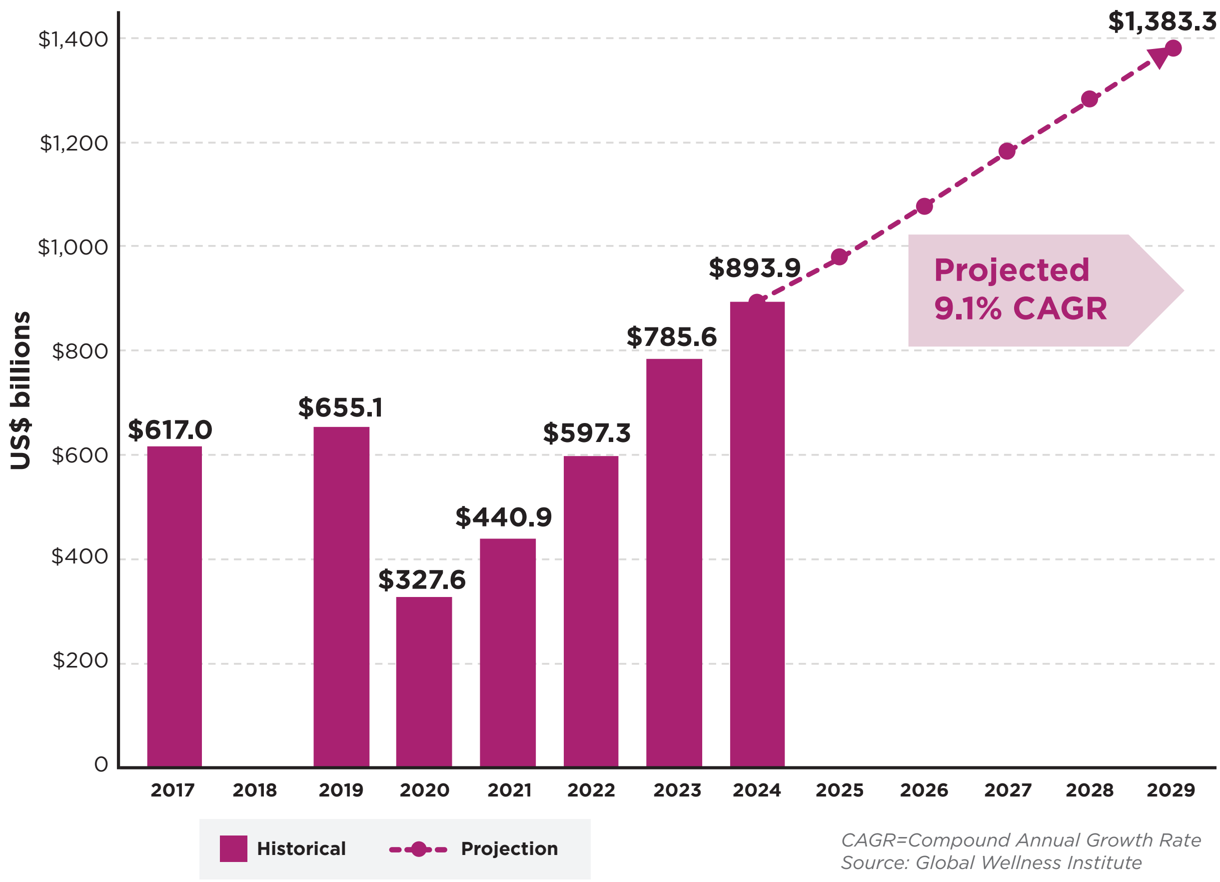
Wellness Tourism

Sector Definition

Travel associated with the pursuit of maintaining or enhancing one's personal well-being. Aggregates all expenditures made by tourists taking wellness-related trips (both primary and secondary, domestic and international).

$893.9b Global Market In 2024	6.4% CAGR 2019-2024

Figure 9.1: Global Market Size and Growth Projections, 2017-2029



CAGR=Compound Annual Growth Rate
Source: Global Wellness Institute

Wellness Tourism

Market size and growth

Wellness tourism was one of the fastest-growing wellness economy sectors prior to 2020, but it was also the sector that was most negatively impacted by the COVID-19 pandemic. After peaking at $655.1 billion in 2019, wellness tourism expenditures plummeted by 50% in 2020, due to the pandemic travel bans and border closures around the world. Wellness tourism fared slightly better than overall tourism during the pandemic, with wellness trips and expenditures falling by less in 2020 and recovering at a faster rate in 2021-2023 as compared to overall tourism. Along with the relaxing of pandemic-related travel restrictions and the recovery of the overall tourism market, **wellness tourism has grown rapidly over a four-year period, reaching a new peak of $893.9 billion in 2024** (see *Figure 9.1*).

Figure 9.2: Wellness Tourism Expenditures by Region, 2019-2024

	Wellness Tourism Expenditures (US$ billions)						Average Annual Growth Rate	
	2019*	2020*	2021*	2022*	2023*	2024	2023-2024	2019-2024
North America	$261.9	$151.4	$211.2	$280.7	$325.4	$346.9	*6.6%*	*5.8%*
Europe	$202.5	$102.0	$139.7	$188.0	$232.7	$258.2	*11.0%*	*5.0%*
Asia-Pacific	$140.2	$53.4	$59.8	$80.5	$163.9	$215.0	*31.2%*	*8.9%*
Latin America-Caribbean	$32.3	$13.2	$20.0	$29.6	$36.8	$41.0	*11.5%*	*4.8%*
Middle East-North Africa	$12.3	$5.3	$7.4	$13.4	$19.9	$24.7	*24.0%*	*15.0%*
Sub-Saharan Africa	$5.9	$2.3	$2.8	$5.2	$6.9	$8.2	*17.7%*	*6.6%*
WORLD: Wellness Tourism	**$655.1**	**$327.6**	**$440.9**	**$597.3**	**$785.6**	**$893.9**	***13.8%***	***6.4%***
WORLD: ALL Tourism	**$4,608.6**	**$2,117.7**	**$2,710.2**	**$3,549.0**	**$4,622.9**	**$5,066.5**	***9.6%***	***1.9%***

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to revisions in underlying tourism data from Euromonitor, as well as data from individual country sources.*
Note: These figures combine both international/inbound and domestic tourism trips, and they also include both primary and secondary wellness tourism trips. Figures may not sum to total due to rounding.
Source: Global Wellness Institute, based on tourism data from Euromonitor.

Wellness tourism remains the fourth-largest sector in the wellness economy, accounting for 13.2% of all wellness spending worldwide in 2024. Globally, wellness tourism expenditures have recovered to 136% of their 2019 (pre-pandemic) level, while wellness tourism trips have grown to 133%. By comparison, the recovery rate for all tourism is 110% for expenditures and 101% for trips. All regions of the world have also reached new peaks for both wellness tourism trips and expenditures in 2024 (see *Figures 9.2 and 9.3*). The average annual growth rate for wellness tourism from 2019-2024 (6.4%) was dampened by the pandemic downturn and recovery (as was overall tourism growth, at 0.5% annually from 2019-2024). **In the coming years, we project wellness tourism will resume a rapid growth trajectory of 9.1% annual growth, reaching a projected $1,383.3 billion in 2029** (see *Figure 9.1*).

Figure 9.3: Wellness Tourism Trips by Region, 2019-2024

	Number of Wellness Tourism Trips (millions)						Average Expenditures Per Trip
	2019*	2020*	2021*	2022*	2023*	2024	2024
North America	216.6	136.7	176.3	205.4	224.0	239.3	$1,449
Europe	324.0	174.0	222.5	293.0	327.1	348.4	$741
Asia-Pacific	321.0	135.6	150.7	194.9	405.1	562.7	$382
Latin America-Caribbean	52.4	26.2	34.8	47.2	54.6	60.0	$683
Middle East-North Africa	11.6	4.9	6.8	11.3	16.1	19.7	$1,257
Sub-Saharan Africa	6.6	2.7	2.9	5.7	7.6	9.0	$908
WORLD: Wellness Tourism	**932.2**	**480.1**	**593.9**	**757.5**	**1,034.5**	**1,239.1**	**$721**
WORLD: ALL Tourism	**14,743.7**	**6,911.5**	**7,945.5**	**9,864.2**	**13,392.3**	**14,895.2**	**$340**

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to revisions in underlying tourism data from Euromonitor, as well as data from individual country sources.*
Note: These figures combine both international/inbound and domestic tourism trips, and they also include both primary and secondary wellness tourism trips. Figures may not sum to total due to rounding.
Source: Global Wellness Institute, based on tourism data from Euromonitor.

Wellness travelers made 1,239.1 million international and domestic wellness trips in 2024, far surpassing their pre-pandemic levels (see *Figure 9.3*). Wellness tourism has continued to grow in its share of overall tourism throughout and after the pandemic. In 2019, wellness trips accounted for 6.3% of all tourism trips and represented 14.2% of all tourism spending; in 2024, wellness trips grew to 8.3% of all trips and 17.6% of all tourism spending. The differential in the wellness share of trips versus its share of expenditures is because wellness travelers tend to spend much more per trip than the average traveler (see further discussion below).

In 2023 and 2024, Asia-Pacific surpassed Europe to become the region with the largest number of wellness trips. Across the world's regions, Asia-Pacific lagged the most in its post-pandemic recovery, due to the prolonged pandemic restrictions that curtailed travel in China, Japan, South Korea, and other major markets throughout 2021 and 2022. In 2022, while travel restrictions were still in place, Asia-Pacific's wellness tourism trips and expenditures were only at 61% and 57%, respectively, of their pre-pandemic levels. Once all borders fully reopened by the end of 2022, the region's tourism market rapidly rebounded, and wellness trips and expenditures recovered to 175% and 153%, respectively, in 2024. Similar to other regions, wellness tourism has recovered at a far faster rate than overall tourism in Asia-Pacific (general tourism trips and expenditures had just barely returned to their pre-pandemic levels in 2024). Asia-Pacific's rapid wellness tourism recovery and growth rate in recent years has largely been driven by the strong rebound of travel in China and India, which together account for nearly three-quarters of all wellness trips in the region.

Middle East-North Africa has been the world's fastest-growing region for wellness tourism trips and second-fastest growing for expenditures from 2019-2024. Wellness trips grew by 11.0% annually and wellness tourism expenditures grew by 15.0% annually during this period. Middle East-North Africa has also posted the highest regional post-pandemic recovery rate, with wellness trips at 169% and expenditures at 201% of their 2019 levels as of 2024. This growth is remarkable given that wellness trips in the Middle East-North Africa region plummeted by 58% in 2020. The region's strong growth has been driven by the large and booming inbound tourism markets in countries such as United Arab Emirates, Saudi Arabia, Egypt, Morocco, Qatar, Bahrain, and Oman.

Wellness tourism is heavily concentrated in North America, Europe, and Asia-Pacific. North America continues to lead the world in total wellness tourism expenditures, because the average spending per trip in North America ($1,449 in 2024) is significantly higher than in other regions (see *Figure 9.3*). The United States alone accounts for 18% of all wellness trips and 37% of all expenditures in 2024. This is because, as a very large country, the United States has a very large domestic wellness travel market in addition to its inbound visitors. In fact, domestic wellness tourism represents 95% of all wellness trips in the U.S. market (see *Figure 9.5*). The top twenty countries represent 84% of the global wellness tourism market in 2024. All of the top twenty countries have recovered to or exceeded their pre-pandemic/2019 level of wellness tourism expenditures in 2024, except for Japan and Thailand (whose measurements in U.S. dollars have been affected by currency depreciation). A few countries are still below pre-pandemic levels for their number of wellness trips, including Japan, Italy, the United Kingdom, and Austria.

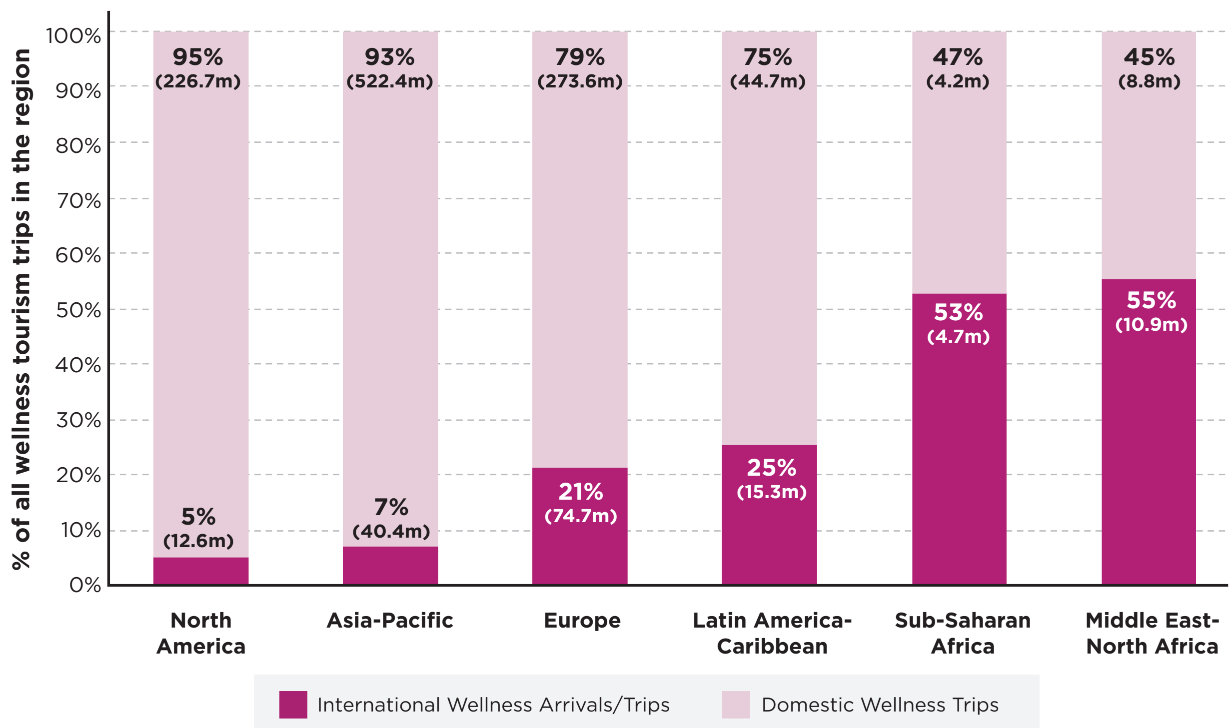
Figure 9.4: Wellness Tourism: Top Twenty Destination Markets by Expenditures in 2024

	Wellness Tourism Expenditures (US$ billions)							Average Annual Growth Rate		Number of Trips (millions)
	2019*	2020*	2021*	2022*	2023*	2024	Rank in 2024	2023-2024	2019-2024	2024
United States	$249.4	$145.9	$204.0	$270.1	$311.5	$330.2	**1**	*6.0%*	*5.8%*	220.5
China	$28.8	$9.3	$15.6	$9.7	$52.2	$70.7	**2**	*35.4%*	*19.7%*	199.4
France	$35.3	$22.2	$28.8	$34.5	$41.5	$45.6	**3**	*9.9%*	*5.3%*	41.5
Germany	$36.3	$16.3	$23.9	$28.9	$37.3	$40.6	**4**	*9.0%*	*2.3%*	77.2
Australia	$18.1	$12.0	$14.9	$19.4	$24.7	$29.3	**5**	*18.8%*	*10.1%*	15.7
Japan	$27.8	$10.4	$10.3	$15.6	$22.6	$27.7	**6**	*22.8%*	*-0.1%*	45.3
India	$10.9	$3.4	$4.0	$7.6	$16.6	$26.2	**7**	*57.5%*	*19.1%*	205.5
Italy	$14.6	$7.2	$10.5	$13.0	$18.5	$20.0	**8**	*7.8%*	*6.5%*	11.5
United Kingdom	$14.1	$4.5	$8.2	$15.2	$17.4	$19.1	**9**	*9.9%*	*6.3%*	22.3
Switzerland	$16.1	$9.1	$10.6	$14.4	$17.0	$18.8	**10**	*10.0%*	*3.1%*	12.0
Austria	$15.7	$9.7	$9.1	$13.5	$16.4	$18.3	**11**	*11.8%*	*3.2%*	18.4
Mexico	$12.6	$5.9	$9.9	$13.0	$15.6	$16.7	**12**	*7.6%*	*5.9%*	19.0
Spain	$11.1	$3.5	$6.1	$11.5	$14.6	$16.7	**13**	*14.4%*	*8.5%*	20.8
Canada	$12.5	$5.6	$7.2	$10.6	$13.9	$16.6	**14**	*19.6%*	*5.9%*	18.8
Thailand	$15.9	$4.1	$1.6	$5.6	$10.3	$14.1	**15**	*36.4%*	*-2.4%*	16.3
United Arab Emirates	$3.9	$2.0	$2.9	$5.0	$8.2	$11.3	**16**	*37.7%*	*23.5%*	4.3
Turkey	$5.5	$1.8	$3.8	$6.6	$8.3	$10.5	**17**	*27.3%*	*13.9%*	12.4
South Korea	$8.8	$4.3	$4.0	$5.2	$7.3	$9.9	**18**	*36.2%*	*2.4%*	24.8
Indonesia	$4.9	$2.2	$2.1	$3.1	$6.2	$7.3	**19**	*19.2%*	*8.5%*	13.7
Russia	$4.9	$1.6	$2.9	$3.7	$4.9	$5.3	**20**	*6.9%*	*1.3%*	24.6

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to revisions in underlying tourism data from Euromonitor, as well as data from individual country sources.*
Note: These figures combine both international/inbound and domestic wellness tourism trips, and they also include both primary and secondary wellness tourism trips.
Source: Global Wellness Institute, based on tourism data from Euromonitor.

In most cases, it is easier and cheaper to take short trips and to travel domestically than overseas. Therefore, across the world there are nine to ten times as many domestic trips taken as international trips in most years (outside of the pandemic). Likewise, wellness travel is much more likely to be domestic travel rather than international. Among the 1,239.5 million wellness trips taken in 2024, international/inbound wellness trips accounted for only 13% (158.7 million trips), while domestic wellness trips accounted for 87% (1,080.4 million trips). The domestic wellness tourism market is especially dominant in larger countries in North America and Asia-Pacific (e.g., United States, Canada, China, Australia, India, etc.) where people have a wide range of options for traveling within their country.

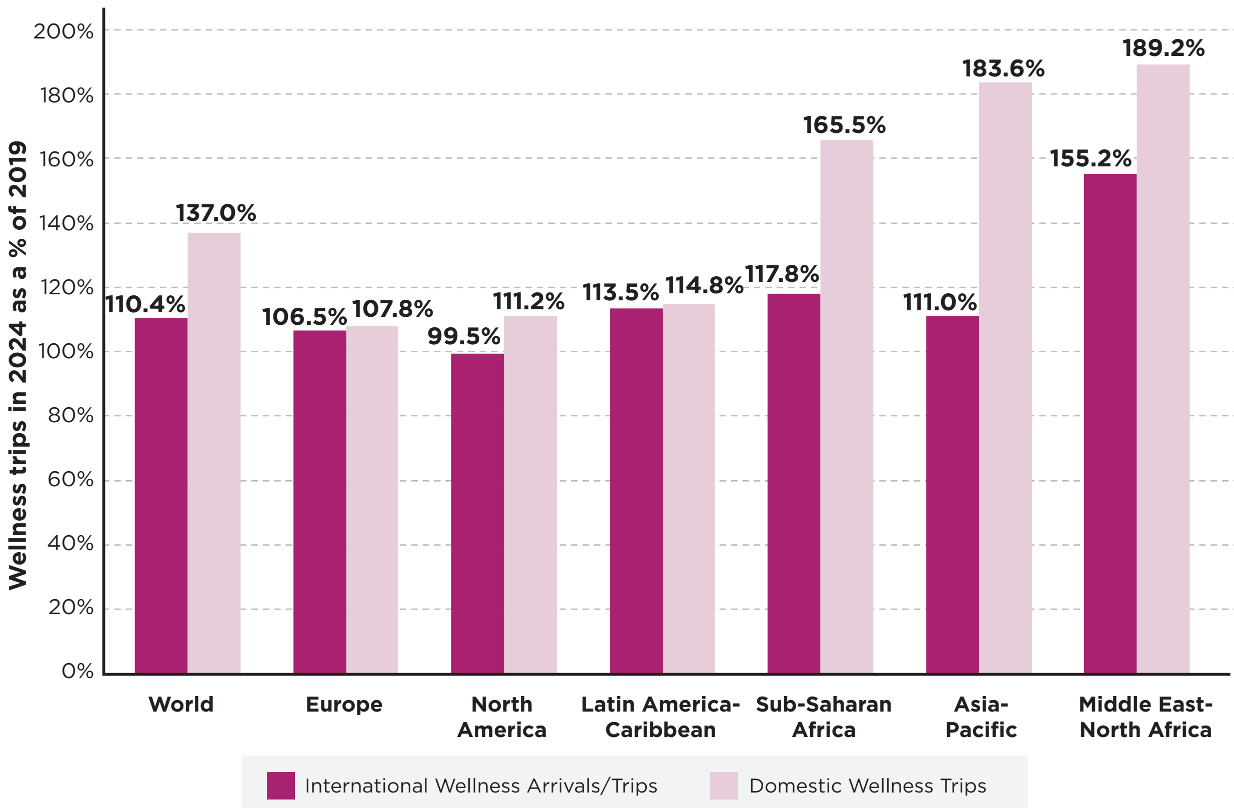
Figure 9.5: Breakdown of Wellness Trips: International Versus Domestic (2024)



Source: Global Wellness Institute, based on tourism data from Euromonitor

Domestic wellness tourism shrank less in 2020 and has recovered from the pandemic more rapidly than international wellness tourism. Looking at the number of wellness trips taken in 2024, domestic wellness trips fully recovered to 137% of their pre-pandemic/2019 level globally (as compared to a 101% recovery rate for all domestic trips). Domestic wellness trips have also fully recovered across all six regions. In contrast, international wellness trips were at a 110.4% recovery rate globally in 2024 (as compared to a 99.9% recovery rate for all international trips). Across the six regions, international/inbound wellness trips remained below their pre-pandemic level in North America in 2024 (see *Figure 9.6*).

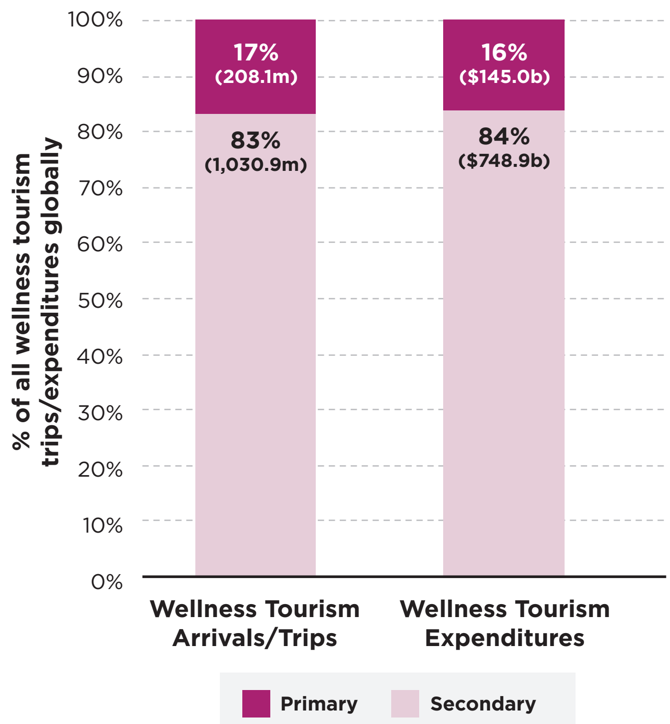
Figure 9.6: Post-Pandemic Recovery of Wellness Trips: International Versus Domestic (2024)



Source: Global Wellness Institute, based on tourism data from Euromonitor

Most people think of wellness tourism as **primary wellness travel**—where the trip or destination choice is motivated by wellness, and where travelers may visit destination spas, health resorts, hot springs resorts, yoga retreats, and other immersive wellness experiences. In reality, the bulk of wellness tourism is **secondary wellness travel**—where travelers seek out wellness experiences or healthy options while taking any type of trip (for leisure or business). Secondary wellness tourism accounted for 83% of wellness tourism trips and 84% of expenditures in 2024.

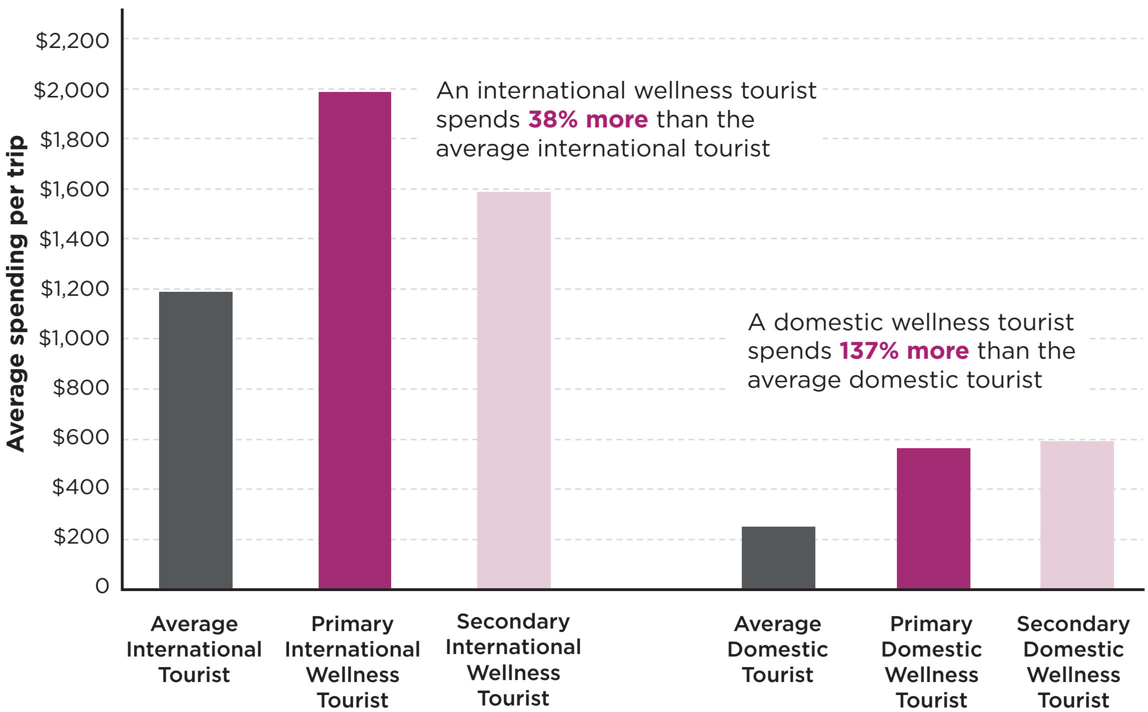
Figure 9.7: Breakdown of Wellness Trips: Primary Versus Secondary (2024)



Note: These figures combine both international/inbound and domestic wellness tourism trips and expenditures. Source: Global Wellness Institute, based on tourism data from Euromonitor

Wellness travelers spend more per trip than the average tourist; this holds true for both domestic and international travelers. In 2024, international wellness tourists on average spent $1,637 per trip, which is 38% more than the typical international tourist. The spending premium for domestic wellness tourists is even higher, at 137% more than the typical domestic tourist (or $587 per trip). This is because wellness travelers are typically more affluent, educated, and well-traveled, and they are willing to spend more on travel experiences, services, and amenities that support their health and well-being.

Figure 9.8: Wellness Tourism Spending Premiums (2024)



Source: Global Wellness Institute, based on tourism data from Euromonitor

Wellness Tourism

Definitions: What we measure and what we do not

We define wellness tourism as ***travel associated with the pursuit of maintaining or enhancing one's personal well-being.***[29]

This definition intentionally incorporates the concepts of both "enhancing" wellness and "maintaining" wellness, because we include two types of wellness tourists in measuring the size of the wellness tourism industry:

- **Primary wellness tourist:** A tourist whose trip or destination choice is primarily motivated by wellness. Primary wellness tourists choose destinations and experiences that are directly related to wellness (e.g., destination spas, hot springs resorts, health resorts, yoga retreats, etc.).

- **Secondary wellness tourist:** A tourist whose main reason for travel is not wellness, but who seeks to maintain wellness while taking any kind of trip for leisure or business. For secondary wellness tourists, their wellness values and lifestyles affect their choices, activities, and spending during travel (e.g., seeking out healthy foods, gyms/exercise options, wellness treatments, etc., during a trip).

We measure the size of the wellness tourism industry by aggregating all trip expenditures made by travelers taking both primary and secondary wellness trips. These expenditures include lodging, food and beverage, activities and excursions (including wellness services), shopping, in-country transportation (travel within the country), and other services (e.g., telecommunications, travel agent services, travel insurance, etc.). Following the convention for international tourism statistics, we exclude international airfare from the calculation of wellness tourism. The international airfare paid by international tourists does not necessarily accrue to the country they are visiting. Therefore, expenditures on international airfare are typically not included in the tourism receipts reported by individual countries, but instead are covered in a different line item in national balance of payment statistics.

Our wellness tourism estimates include trips and expenditures made by both international and domestic travelers:

- **International wellness tourism expenditures:** All receipts earned by a country from inbound wellness tourists visiting from abroad, with an overnight stay.

- **Domestic wellness tourism expenditures:** All expenditures in a country made by wellness tourists who are traveling within their own country, with an overnight stay.

Within each of the international and domestic tourism segments, we estimate the portion of trips and expenditures that are represented by wellness tourists, including both primary and secondary wellness tourism segments (as defined above). In summary, we aggregate the spending of primary and secondary wellness tourists, both international/inbound and domestic, across 218 countries, to arrive at the size of the global wellness tourism industry.

[29] For more details on defining and understanding wellness tourism, see: 1) Yeung, O. and Johnston, K. (2018). *The Global Wellness Tourism Economy 2018*. Miami, FL: Global Wellness Institute. https://globalwellnessinstitute.org/industry-research/global-wellness-tourism-economy/. 2) Yeung, O. and Johnston, K. (2015). *The Global Wellness Tourism Economy 2013 & 2014.* Miami, FL.: Global Wellness Institute. https://globalwellnessinstitute.org/industry-research/global-wellness-tourism-economy-2013-2014/.

When people began traveling again in 2021 and 2022, after the initial stage of the pandemic, protecting their health and minimizing COVID-19 risks became a top-of-mind priority for most people. This trend prompted some to declare that "all post-COVID travel is wellness travel." However, in our definition and analysis, we do not count as wellness tourism those trips during the pandemic in which the sole health concern centered on addressing COVID-19 risks (e.g., sanitizing, air filtration, touchless service/access, wearing masks, physical distancing, etc.). Those types of concerns are similar to other actions travelers take to reduce the risk of any type of infection or disease during travel (e.g., yellow fever vaccinations, malaria pills). In contrast, wellness travel focuses more broadly on health-enhancing behaviors and lifestyles factors, such as eating, physical activity, and sleep. Even so, the pandemic experience has accelerated the evolution of primary and secondary wellness tourism toward a more mindful, holistic, and sophisticated understanding of health and well-being.

In our study of wellness tourism over the last decade, we have made a clear distinction between wellness tourism and medical tourism, and we have advocated for clear terminologies and understanding of their differences. Medical tourism typically involves patients traveling to another place for specific medical treatments or enhancements. Top medical tourism procedures include cosmetic surgery, orthopedic surgery, cardiac surgery, and dental procedures. In contrast, wellness tourists seek activities and destinations that extend their wellness lifestyle and help them proactively maintain and improve their health and well-being. Yet, the pandemic has accelerated the integration of wellness and medicine and has created more grey areas between the two. Many diagnostics and procedures that used to take place only at hospitals and medical clinics are increasingly showing up on the menus of destination spas and wellness resorts (e.g., MRIs, lymphatic drainage, gut microbiome assessments, sleep analysis, blood tests, genetic testing, musculoskeletal assessments, oxygen therapy, etc.). At the same time, medical centers and hospitals are beginning to incorporate wellness as part of post-surgery recovery and rehabilitation, adding offerings like yoga, meditation, exercise, nutrition, energy healing, bodywork, etc. In many places, these new services specifically target both medical tourists and wellness tourists.

Indeed, the intersections between medicine and wellness can increase the challenge of distinguishing and measuring the wellness tourism and medical tourism markets. The blending of diagnostic medical services, longevity medicine, recovery activities, and wellness modalities at destination spas and health centers is likely to increase in the future. In our analysis of wellness tourism, we include those trips for which the motivation and interests are primarily wellness and prevention, and not medical or treatment oriented. Therefore, we would include a visit to a destination spa in our estimates, even when the stay includes some diagnostic services, an executive checkup, and medical advice from physicians. However, we do not include medical procedures in our estimates, even if they are related or adjacent to the wellness sector. For example, travel for a cosmetic or bariatric surgery would be medical tourism, and therefore not included in our wellness tourism figures.

CHAPTER 10

Spas

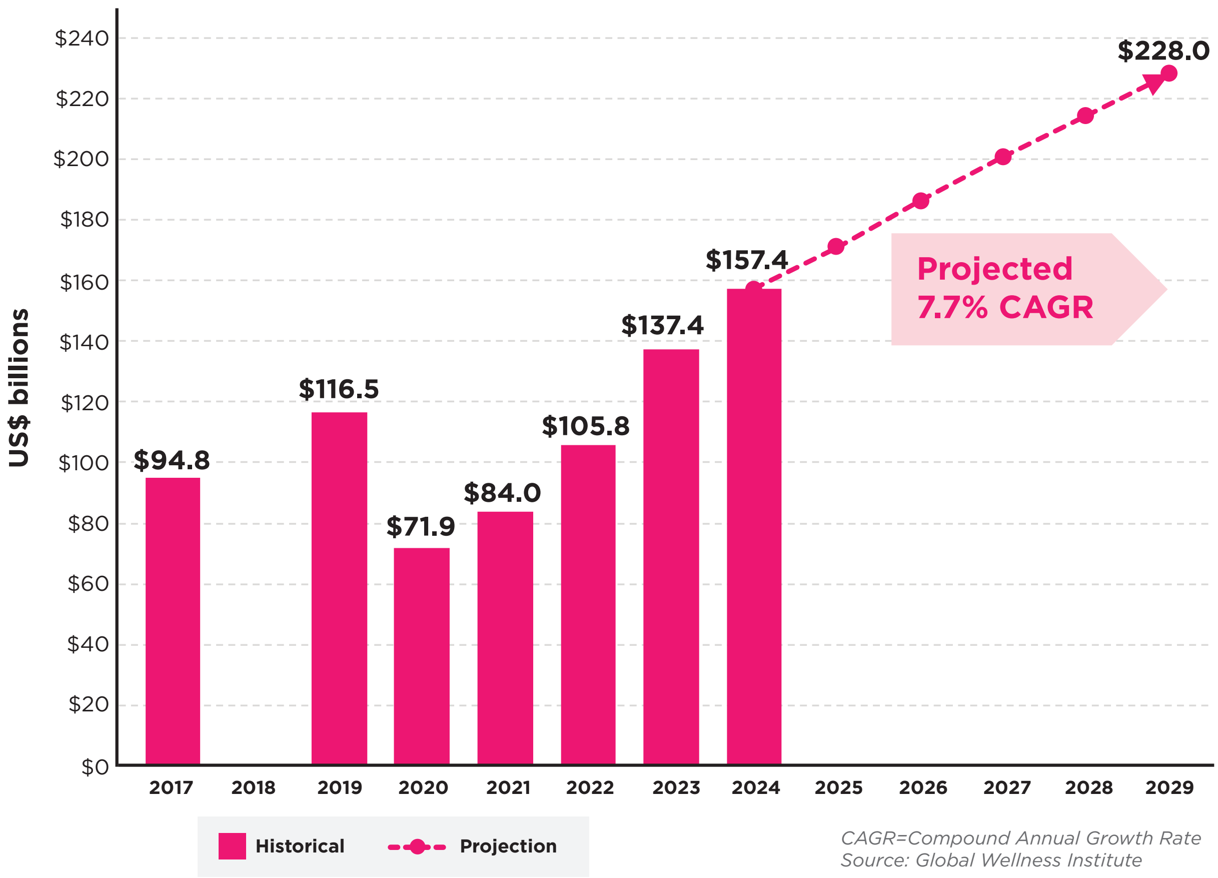
Sector Definition

Establishments that promote wellness through the provision of therapeutic and other professional services aimed at renewing the body, mind, and spirit.

$157.4b
Global Market In 2024

6.2%
CAGR 2019-2024

Figure 10.1: Global Market Size and Growth Projections, 2017-2029



CAGR=Compound Annual Growth Rate
Source: Global Wellness Institute

Spas

Market size and growth

In 2024, there were an estimated 201,861 spas operating around the world, generating $157.4 billion in revenues. Like other service-oriented businesses, the spa industry was hit hard by the early stages of the COVID-19 pandemic, with travel restrictions, business shutdowns, and stay-at-home orders leading to a 38.3% drop in revenues and a loss of over 4,700 businesses in 2020. The ongoing pandemic-related restrictions and tourism decline continued to affect many spas around the world throughout 2021 and 2022, but nevertheless, the industry has recovered steadily and posted strong revenue growth rates every year since 2020.

As of 2024, global industry revenues are at 135% of their pre-pandemic level, and the industry grew by 14.6% from 2023-2024. **We project ongoing robust growth in the global spa market over the next five years, with industry revenues growing to an estimated $228.0 billion in 2029** (see *Figure 10.1*).

Figure 10.2: Spa Revenues by Region, 2019-2024

	Spa Revenues (US$ billions)						Average Annual Growth Rate	
	2019*	2020*	2021*	2022*	2023*	2024	2023-2024	2019-2024
Europe	$43.61	$27.62	$30.32	$40.69	$49.81	$56.83	*14.1%*	*5.4%*
Asia-Pacific	$32.57	$19.94	$20.92	$23.39	$36.18	$42.45	*17.3%*	*5.4%*
North America	$26.02	$16.44	$24.31	$27.94	$31.29	$34.79	*11.2%*	*6.0%*
Latin America-Caribbean	$7.90	$4.55	$4.02	$7.34	$10.78	$12.07	*12.0%*	*8.9%*
Middle East-North Africa	$4.27	$2.22	$3.22	$4.70	$6.63	$7.94	*19.7%*	*13.2%*
Sub-Saharan Africa	$2.10	$1.11	$1.17	$1.75	$2.70	$3.32	*23.0%*	*9.7%*
WORLD	**$116.46**	**$71.88**	**$83.96**	**$105.81**	**$137.40**	**$157.40**	***14.6%***	***6.2%***

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to improved data availability in many countries (especially for hotel/resort, day/club, and thermal/mineral springs spas). The growth of spa revenues is not entirely due to new builds, but also due to a dramatic increase in the number of hotel/resorts listing themselves and their spa facilities/services on global online booking sites, especially in emerging market countries.*
Note: Figures may not sum to total due to rounding.
Source: Global Wellness Institute.

The global spa industry is heavily concentrated in Europe, Asia-Pacific, and North America, with the top five countries (United States, China, Germany, France, Japan) accounting for over 44% of global revenues in 2024, while the top twenty countries represent 73% of the global market. Europe has the largest regional spa market, in terms of both revenues ($56.8 billion in 2024) and the number of spas (67,739) (see *Figures 10.2 and 10.3*).

The Middle East-North Africa region saw the largest drop in revenues at the beginning of the pandemic (-48.0% in 2020), partly because the spa sector in this region is more heavily weighted toward hotel/resort spas, which were more negatively impacted by the pandemic restrictions, but the region's market has recovered quickly in subsequent years. From 2019-2024, Middle East-North Africa has posted the highest spa revenue growth rates in the world (average annual growth of 13.2%), fueled by a tourism boom, a growing local market, and a rapid increase in the number of spas across the region (especially in the United Arab Emirates, Egypt, Morocco, and Qatar).

Figure 10.3: Spa Establishments by Region, 2019-2024

	Number of Spa Establishments					
	2019*	**2020***	**2021***	**2022***	**2023***	**2024**
Europe	59,696	58,968	60,868	63,078	65,394	67,739
Asia-Pacific	53,597	51,994	53,207	55,351	56,803	60,282
North America	31,916	30,812	30,916	32,111	33,240	34,772
Latin America-Caribbean	16,926	15,931	16,777	18,422	19,418	20,207
Middle East-North Africa	8,190	7,970	8,403	9,260	9,687	10,406
Sub-Saharan Africa	5,157	5,067	5,819	6,696	7,676	8,455
WORLD	**175,482**	**170,742**	**175,990**	**184,918**	**192,218**	**201,861**

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to improved data availability in many countries (especially for hotel/resort, day/club, and thermal/mineral springs spas). The increase in the number of spas is not entirely due to new builds, but also due to a dramatic increase in the number of hotel/resorts listing themselves and their spa facilities/services on global online booking sites, especially in emerging market countries.*
Source: Global Wellness Institute.

The Asia-Pacific region had a longer downturn and recovery period than other regions after the pandemic, due to the prolonged pandemic and travel restrictions across several large regional markets, the overall tourism slowdown and lack of Chinese tourists, and weakened economic conditions in China and Japan. With the lifting of all travel restrictions by the end of 2022, the region's spa businesses quickly rebounded, with revenues growing by 54.7% in 2023 and 17.3% in 2024. It is important to note that currency depreciation has dampened the growth and recovery of spa revenues across several large Asian markets over the last couple of years, including Japan, India, Indonesia, South Korea, and Thailand. In these countries, their spa revenue growth rates are much higher when measured in their local currencies. For example, in Japan, spa industry revenues are only at 88% of their pre-pandemic (2019) level when measured in U.S. dollars, but are at 122% of pre-pandemic when measured in yen.

As shown in *Figure 10.4,* the large spa markets with the fastest rates of growth over the last five years include China, Vietnam, India, the United Arab Emirates, Indonesia, and France. A few countries have also seen especially strong growth in 2023-2024, including the United Kingdom, Thailand, and Australia.

Figure 10.4: Spa Industry Top Twenty Markets in 2024

	Spa Revenues (US$ billions)							Average Annual Growth Rate	
	2019*	2020*	2021*	2022*	2023*	2024	Rank in 2024	2023-2024	2019-2024
United States	$23.80	$15.09	$22.21	$25.61	$28.90	$32.14	**1**	*11.2%*	*6.2%*
China	$10.41	$6.32	$5.97	$4.60	$11.75	$15.01	**2**	*27.7%*	*7.6%*
Germany	$8.28	$6.10	$5.85	$7.90	$8.79	$10.02	**3**	*13.9%*	*3.9%*
France	$5.27	$3.41	$3.92	$5.19	$6.38	$7.45	**4**	*16.8%*	*7.2%*
Japan	$6.14	$4.24	$4.83	$5.02	$5.66	$5.38	**5**	*-4.9%*	*-2.6%*
Italy	$4.09	$2.11	$2.27	$3.35	$4.62	$4.82	**6**	*4.4%*	*3.4%*
United Kingdom	$3.36	$2.14	$2.86	$3.23	$3.29	$4.21	**7**	*27.9%*	*4.6%*
India	$2.60	$1.04	$0.98	$1.51	$3.14	$3.83	**8**	*21.9%*	*8.1%*
Spain	$3.31	$1.73	$1.98	$2.92	$3.36	$3.78	**9**	*12.8%*	*2.7%*
Russia	$2.98	$1.96	$1.98	$2.68	$2.96	$3.25	**10**	*10.0%*	*1.7%*
Austria	$2.32	$1.30	$1.28	$2.15	$2.73	$3.16	**11**	*15.6%*	*6.3%*
Mexico	$2.16	$1.28	$1.44	$1.99	$2.80	$3.02	**12**	*8.0%*	*6.9%*
United Arab Emirates	$1.28	$0.72	$1.02	$1.46	$2.36	$2.87	**13**	*21.8%*	*17.5%*
Switzerland	$1.91	$1.30	$1.68	$2.21	$2.47	$2.78	**14**	*12.5%*	*7.8%*
Canada	$2.22	$1.35	$2.11	$2.33	$2.39	$2.65	**15**	*10.9%*	*3.6%*
Indonesia	$1.77	$1.01	$1.00	$1.60	$2.11	$2.55	**16**	*20.7%*	*7.5%*
South Korea	$1.73	$1.15	$1.47	$1.57	$1.96	$2.20	**17**	*12.1%*	*4.9%*
Thailand	$1.66	$1.07	$1.13	$1.46	$1.59	$1.88	**18**	*18.0%*	*2.6%*
Australia	$1.69	$1.26	$1.33	$1.58	$1.56	$1.82	**19**	*16.9%*	*1.5%*
Vietnam	$0.85	$0.54	$0.53	$0.98	$1.39	$1.74	**20**	*25.0%*	*15.6%*

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to improved data availability in several countries (especially for hotel/resort, day/club, and thermal/mineral springs spas). The growth of spa revenues is not entirely due to new builds, but also due to a dramatic increase in the number of hotel/resorts listing themselves and their spa facilities/services on global online booking sites, especially in emerging market countries.*
Source: Global Wellness Institute.

GWI defines and measures six categories of spas. The spa categories that are primarily dependent upon tourism saw the greatest revenue declines in 2020, including hotel/resort spas (-41.3%), thermal/mineral springs spas (-42.1%), destination spas (-37.6%), and "other spas," which includes cruise ships (-48.9% for the whole category, and -79.1% for cruise ship spas on their own) (see *Figure 10.5*). The day/club/salon spas segment was hit hardest by the pandemic in terms of spa closures, with a net loss of nearly 3,700 spas in this category. The number of destination spas actually increased in 2020, with closures happening later in 2021 (net loss of 25 spas from 2020-2021). The number of hotel/resort spas stayed the same from 2019-2020 because we have no basis for determining whether there were any permanent closures in 2020, amidst all of the temporary shutdowns (see *Figure 10.6*).

Figure 10.5: Spa Revenues by Type, 2019-2024

	Spa Revenues (US$ billions)						Average Annual Growth Rate	
	2019*	2020*	2021*	2022*	2023*	2024	2023-2024	2019-2024
Hotel/Resort Spas	$50.41	$29.59	$33.75	$47.07	$66.02	$78.85	*19.4%*	*9.4%*
Day/Club/Salon Spas	$36.59	$24.15	$29.64	$33.57	$39.05	$42.14	*7.9%*	*2.9%*
Medical Spas	$9.15	$6.29	$7.41	$8.54	$10.93	$12.67	*16.0%*	*6.7%*
Destination Spas & Health Resorts	$9.35	$5.83	$6.29	$8.13	$10.18	$11.42	*12.2%*	*4.1%*
Thermal/Mineral Springs Spas	$6.20	$3.59	$4.35	$5.26	$6.32	$7.04	*11.4%*	*2.6%*
Other Spas	$4.76	$2.43	$2.52	$3.23	$4.90	$5.27	*7.4%*	*2.0%*
WORLD	**$116.46**	**$71.88**	**$83.96**	**$105.81**	**$137.40**	**$157.40**	***14.6%***	***6.2%***

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to improved data availability in several countries (especially for hotel/resort, day/club, and thermal/mineral springs spas). The growth of hotel/resort spa revenues in 2021-2023 is partly due to a dramatic increase in the number of hotel/resorts listing themselves and their spa facilities/services on global online booking sites, especially in emerging market countries.*
Note: Figures may not sum to total due to rounding. See the "Definitions" section for descriptions of the spa categories.
Source: Global Wellness Institute.

In spite of the post-pandemic turmoil, the number of spas around the world has risen steadily every year since 2021, with a net increase of more than 26,300 spas globally over the five-year period from 2019-2024 (see *Figure 10.6*). Global spa revenues are now 35% higher than their pre-pandemic (2019) level, and revenue growth has been fastest for hotel/resort spas (9.4% annually from 2019-2024) and medical spas (6.7% annually) (see *Figure 10.5*). In addition to growing the fastest, the hotel/resort spas category also is the largest, in terms of both revenues and number of spas. The rapid growth of the hotel/resort spas category is underpinned by the strong growth in wellness tourism (see *Chapter 9*), as more consumers seek to bring their wellness lifestyle with them when they travel. In response, more hotels and resorts are adding and marketing spa services and facilities to stay competitive in the market. However, *note that not all of the dramatic increase in hotel/resort spas and revenues is due to new builds*. Our methodology includes gathering data from global online booking sites, and recent years have brought massive growth in hotel/resort listings, as well as properties listing themselves as providing spa facilities and services, particularly in the emerging market and middle-income countries across Europe, Latin America, the Middle East, and Africa.[30]

Figure 10.6: Spa Establishments by Type, 2019-2024

	Number of Spa Establishments					
	2019*	2020*	2021*	2022*	2023*	2024
Hotel/Resort Spas**	64,181	64,181	68,890	75,670	80,727	87,831
Day/Club/Salon Spas	73,340	69,642	69,922	71,219	72,274	73,559
Medical Spas	9,428	9,469	9,611	10,213	10,993	11,974
Destination Spas & Health Resorts	2,806	2,832	2,807	2,826	2,861	2,894
Thermal/Mineral Springs Spas	9,356	9,250	9,244	9,259	9,291	9,309
Other Spas	16,371	15,368	15,516	15,731	16,072	16,294
TOTAL	**175,482**	**170,742**	**175,990**	**184,918**	**192,218**	**201,861**

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to improved data availability in several countries (especially for hotel/resort, day/club, and thermal/mineral springs spas).*
***The number of hotel/resort spas stayed the same in 2019 and 2020 because we have no basis for determining whether there were any permanent closures in 2020, amidst all of the pandemic-related business disruptions and temporary shutdowns. The growth in 2021-2024 is not entirely due to new builds, but also due to a dramatic increase in the number of hotel/resorts listing themselves and their spa facilities/services on global online booking sites, especially in emerging market countries.*
Note: Figures may not sum to total due to rounding. See the "Definitions" section for descriptions of the spa categories.
Source: Global Wellness Institute.

[30]For example, the number of overall lodging properties listed in Bookings.com (the largest worldwide accommodations search platform) increased by 77% globally from 2020-2024, with the overall listings growing by 189% in Middle East-North Africa, 120% in Latin America-Caribbean, 107% in Sub-Saharan Africa, 102% in Asia-Pacific, and 101% in North America. Listings of lodging properties with spa/wellness facilities increased by 260% in North America, 42% in Middle East-North Africa, 37% in Asia-Pacific, 35% in Sub-Saharan Africa, and 30% in Latin America-Caribbean during this time period.

Spas

Definitions: What we measure and what we do not

Our methodology for measuring the size of the spa sector was established in 2008, when we launched our inaugural report on the global spa industry.[31] An inherent challenge of measuring the size of the industry is defining what constitutes a spa. There is no standardized definition around the world, since spas come in many shapes and sizes, and they possess different meanings for different customers and operators across a variety of cultures and regions. We intentionally adopted an inclusive definition for our measurement of the spa market size.

We define spas as ***establishments that promote wellness through the provision of therapeutic and other professional services aimed at renewing the body, mind, and spirit.***

Spa facilities typically offer a wide variety of services (e.g., massages, facials, body treatments, water-based treatments, beauty treatments, health assessments, and much more), as well as sales of related products. We measure the size of the global spa industry by aggregating the estimated revenues of different types of spas in countries around the world. The categories of spas are defined below.

- **Day/club/salon spas:** Offer a variety of spa services (e.g., massages, facials, body treatments, etc.) by trained professionals on a day-use basis. Club spas are similar to day spas but operate out of facilities whose primary purpose is often fitness. Salon spas operate out of facilities that provide beauty services (such as hair, cosmetics, nails, etc.).

- **Destination spas and health resorts:** Offer a full-immersion spa and wellness experience in which all guests participate. In addition to spa and body treatments, all-inclusive programs typically include a myriad of other offerings such as: fitness, mind/body, special diets and cleanses, energy work, personal coaching, nutritional counseling, weight loss, sports medicine, preventive or curative medical services, etc. This category also includes the traditional sanatoria and health resorts in Europe that offer spa-like services (e.g., massage, hydrotherapy, thermal water bathing, etc.) for wellness and therapeutic purposes.

- **Hotel/resort spas:** Located within a resort or hotel property, providing spa services on an à la carte basis to hotel guests and outside/local guests. Spa treatments and services generally complement a hotel stay or a wide range of other activities at a resort.

- **Thermal/mineral springs spas:** Include the revenues generated by spa- and wellness-related treatments (such as massage, facials, hydrotherapy, etc.) at the following types of establishments: day-use spa facilities and destination/health resorts that incorporate an on-site source of natural mineral, thermal, or seawater into their spa treatments, as well as other bathing/recreational springs establishments that offer complementary spa services.

- **Medical spas:** Day spas that operate under the full-time, on-site supervision of a licensed healthcare professional, providing comprehensive medical and/or wellness care in an environment that integrates spa services with traditional, alternative, or cosmetic medical therapies and treatments.

[31] Yeung. O., and Johnston, K. (2008). *The Global Spa Economy 2007.* New York: Global Spa Summit and SRI International. https://globalwellnessinstitute.org/industry-research/global-spa-economy/.

- **Other spas:** Includes all other facilities that are not captured by the categories described above, such as cruise ship spas, airport spas, and mobile spas. It also includes historically-/culturally-based facilities (e.g., Turkish hammams, Indian Ayurveda centers, European bathhouses and saunas, etc.) that have evolved into spas by adding modern spa-like services such as massage, facials, and body treatments into their offerings.

The spa industry has evolved rapidly with the emergence of new wellness modalities (e.g., sound baths, hyperbaric oxygen chambers, cryotherapy, IV drips, infrared lighting treatment, recovery pods, acupuncture, reiki, etc.). In response to growing consumer demand, many spas are adding these kinds of treatments to their traditional menu of services. With the fast-emerging discipline of longevity medicine, some spas are expanding to become hybridized spa-like health clinics or "longevity clinics," offering everything from massage to diagnostic testing to functional medicine. But spas are not the only places where consumers can access these modalities. Outside of spas, there are a growing number of business establishments that offer these modalities as single service operations—for example, IV clinics, flotation therapy centers, salt cave clinics, napping studios, etc. A growing number of gyms and even health clinics are offering spa-style services combined with fitness, recovery, diagnostics, longevity medicine, and more. Concurrently, in some of the top metro regions, there is an emerging niche sector of exclusive wellness clubs that combine aspects of coworking, social clubs, and luxury spa, fitness, and wellness experiences—and many of these clubs also offer novel wellness modalities like flotation tanks, infrared saunas, cryotherapy, vitamin drips, etc. These developments are blurring the lines and making it harder to label what is or is not a "spa."

While all of these new business models (e.g., longevity clinics, social wellness clubs, fitness+wellness gyms, single-service businesses, etc.) may offer some of the same services as spas, and may even compete with spas, we do not include all of them in our measurement of the spa industry. Many of the trending modalities are considered a form of traditional & complementary medicine (T&CM) (e.g., cryotherapy, acupuncture, reiki, etc.), and we count consumer spending on these kinds of activities and related business models in the T&CM sector. Similarly, the new and fast-growing offerings related to longevity medicine and functional medicine (e.g., DNA and blood analysis, preventive full-body health scans, etc.) are typically considered part of prevention and personalized medicine, and we count spending on these kinds of activities in the public health, prevention, & personalized medicine sector. Therefore, there is a very small overlap between the *spa* sector, the T&CM sector, and the *public health, prevention, & personalized medicine* sector; however, since the spa-based spending on T&CM and personalized medicine modalities is tiny relative to the overall size of these sectors, the amount of overlap is miniscule.

Over the last decade, there has been a growing overlap between wellness and medicine, and the COVID-19 pandemic accelerated this trend. Many diagnostics and procedures that used to take place only at hospitals and medical clinics are increasingly showing up on the menus of spas (e.g., lymphatic drainage, gut microbiome assessments, sleep analysis, blood analysis, genetic testing, musculoskeletal assessments, etc.). Many consumers—especially wealthy consumers who can easily pay out-of-pocket—are beginning to turn to spas for diagnostics aimed at early detection, for managing chronic conditions, and for other types of health and nutrition coaching and support. This trend raises confusion about what is or is not a "medical spa"—and does any spa that offers these kinds of services count as a "medical spa"? In our definitions, health resorts, destination spas, and sanatoria that offer overnight stays with full-immersion/all-inclusive wellness programs (even including the medical-type services discussed above) are always counted in that category. Day-use spas that offer medical-type services AND have full-time, on-site supervision of a healthcare professional are counted as "medical spas." Day-use spas that offer some quasi-medical services (e.g., sleep analysis, nutrition counseling) but are not supervised by a healthcare professional are always counted as "day/club/salon spas."

We also want to acknowledge that, while there is a growing trend of wealthy consumers installing spa-like facilities and equipment in their homes (e.g., saunas, cold plunge pools, red light therapy beds, etc.), these consumer equipment purchases are not included in our measurement of spa industry revenues.

CHAPTER 11

Thermal/Mineral Springs

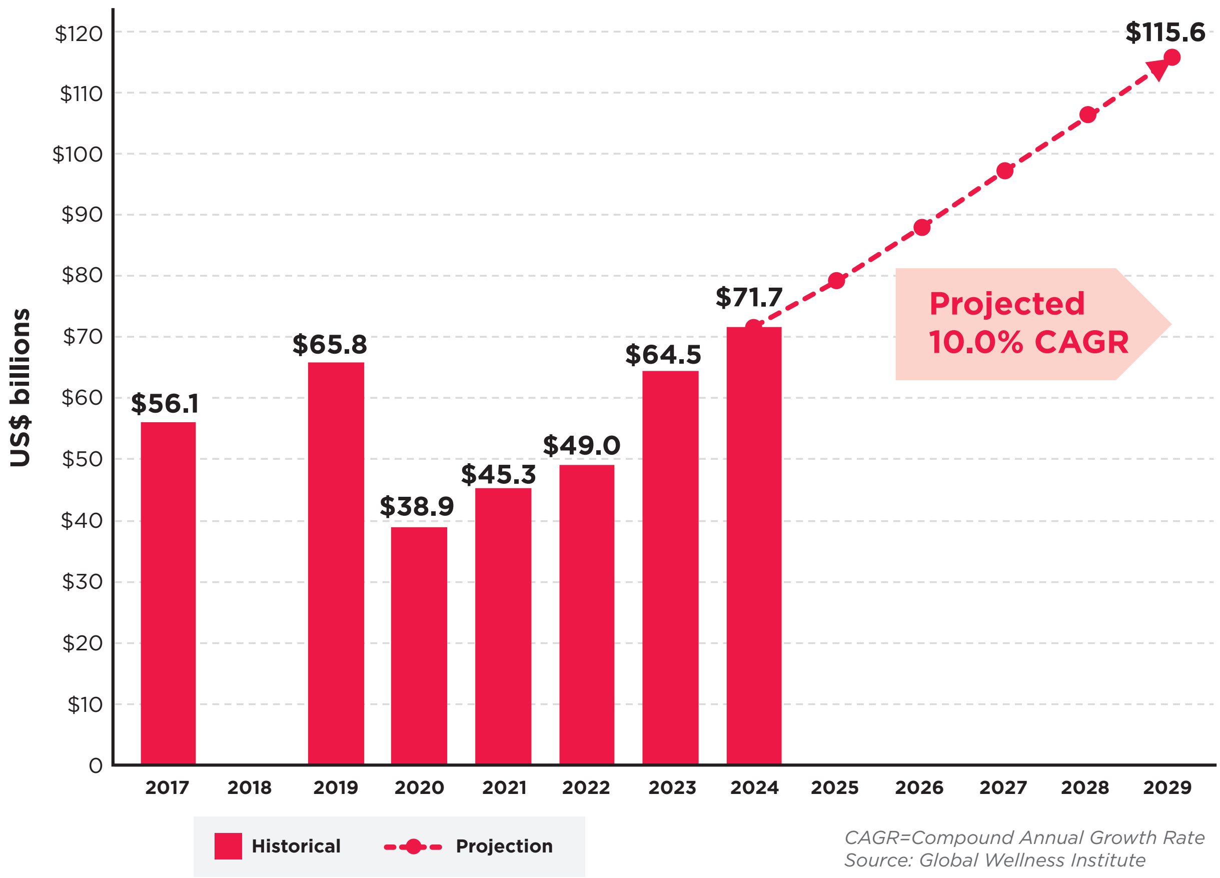
Sector Definition

Revenue-earning business establishments associated with the wellness, recreational, and therapeutic uses of waters with special properties (including thermal water, mineral water, and seawater).

$71.7b
Global Market In 2024

1.7%
CAGR 2019-2024

Figure 11.1: Global Market Size and Growth Projections, 2017-2029



CAGR=Compound Annual Growth Rate
Source: Global Wellness Institute

Thermal/Mineral Springs

Market size and growth

We estimate there are currently 31,386 thermal/mineral springs establishments operating in 130 countries. These businesses earned $71.7 billion in revenues in 2024. As a tourism-dependent industry, thermal/mineral springs was one of the wellness sectors most negatively impacted by the COVID-19 pandemic. The sustained border closures, partial business shutdowns, and capacity restrictions effectively decimated business revenues across many regions in 2020-2021 and kept visitors from fully returning to springs businesses across many countries through 2022. In 2023 and 2024, the thermal/mineral springs market came roaring back in most countries around the world (alongside the recovery and rapid growth of tourism), and **springs revenues grew by a robust 11.1% from 2023-2024**. Global thermal/mineral springs revenues have fully recovered as of 2024 and are now at 109% of their pre-pandemic (2019) level.

Figure 11.2: Thermal/Mineral Springs Market by Region, 2019-2024

	Thermal/Mineral Springs Revenues (US$ billions)						Average Annual Growth Rate	
	2019*	2020*	2021*	2022*	2023*	2024	2023-2024	2019-2024
Asia-Pacific	$37.36	$22.47	$24.46	$21.99	$33.74	$37.67	*11.7%*	*0.2%*
Europe	$25.20	$14.63	$18.42	$24.09	$26.60	$29.35	*10.4%*	*3.1%*
Latin America-Caribbean	$1.71	$0.87	$1.06	$1.39	$2.20	$2.36	*7.1%*	*6.7%*
North America	$1.01	$0.75	$1.01	$1.17	$1.37	$1.61	*17.5%*	*9.8%*
Middle East-North Africa	$0.43	$0.17	$0.24	$0.34	$0.52	$0.56	*7.6%*	*5.2%*
Sub-Saharan Africa	$0.09	$0.05	$0.06	$0.07	$0.09	$0.10	*18.6%*	*2.4%*
WORLD	**$65.80**	**$38.94**	**$45.25**	**$49.05**	**$64.51**	**$71.65**	***11.1%***	***1.7%***
World minus China, Japan, and Europe	**$5.36**	**$3.47**	**$4.29**	**$5.07**	**$6.67**	**$7.35**	***10.3%***	***6.5%***

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to improved data availability in several countries.*
Note: The thermal/mineral springs revenue estimates include all revenues earned by these establishments, from bathing/swimming offerings, spa/wellness services and other treatments, other recreational activities, food & beverage, lodging, and other services. See the "Definitions" section for more details. Figures may not sum to total due to rounding.
Source: Global Wellness Institute.

Figure 11.3: Thermal/Mineral Springs Establishments by Region, 2019-2024

	Number of Thermal/Mineral Springs Establishments					
	2019*	**2020***	**2021***	**2022***	**2023***	**2024**
Asia-Pacific	24,837	23,778	22,710	22,638	22,611	22,715
Europe	6,482	6,423	6,490	6,498	6,521	6,536
Latin America-Caribbean	1,178	1,177	1,180	1,183	1,186	1,189
North America	391	392	397	400	403	406
Middle East-North Africa	462	462	463	467	471	472
Sub-Saharan Africa	68	68	68	68	68	68
WORLD	**33,418**	**32,300**	**31,307**	**31,253**	**31,260**	**31,386**

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to improved data availability in several countries.*
Source: Global Wellness Institute.

The growth trajectory of the springs market at the global level is primarily due to the slow recovery of the markets in China and Japan, which together account for nearly half of all global thermal/mineral springs revenues. There are several factors at play in these two countries:

- In China, the prolonged pandemic, alongside weakening economic conditions, meant thermal springs revenues continued to plummet until most travel restrictions were lifted at the beginning of 2023. In 2024, both domestic and inbound tourism trips remained at 10%-20% below their pre-pandemic level. Even so, the country's hot springs resorts achieved their highest-ever revenues in 2024 according to Chinese industry sources. China's hot springs industry primarily serves the domestic market, and this growth is driven by a rapid shift in consumer awareness of and interest in healthy lifestyles and wellness. As of 2024, China was at 101.7% of its pre-pandemic revenues for thermal/mineral springs (see *Figure 11.4*).

- Japan's hot springs sector is a large and historic industry, and thousands of facilities (primarily public bathhouses/sento and day-visit establishments) have closed in recent decades. This trend has been driven by many factors, including cultural shifts, aging infrastructure, aging ownership, high energy costs, and water shortages (due to excessive extraction and overtourism in some areas). Nonetheless, Japan's hot springs industry continues to receive a significant level of investment (with at least nine major new openings of onsen hotels and resorts in 2024 alone), and revenues have grown at a rapid pace over the last few years (see *Figure 11.4*). Currency depreciation has also been a major factor in measuring the size and growth of Japan's springs sector. When measured in yen, Japan's thermal/mineral springs revenues have returned to 133% of their pre-pandemic level, while revenues are at only 95% when measured in U.S. dollars.

In Central and Eastern Europe, businesses in some regions lost a substantial portion of their customer base when Russian tourism stopped after the invasion of Ukraine. Many European hot springs businesses have also been struggling due to high energy prices, ongoing staffing shortages, aging/outdated infrastructure, and regulatory challenges related to water usage and treatment. While the overall European market has returned to 116% of its pre-pandemic thermal/mineral springs revenues, a few large country markets have not yet fully recovered, including Spain and France.

Currency depreciation has also suppressed the industry size and growth rates across a number of countries when expressed in U.S. dollar terms, including Russia, Hungary, Brazil, and South Korea.

In spite of these challenges across Asia and Europe, we do not want to paint a gloomy picture for the thermal/mineral springs industry. Looking at the global revenues, the thermal/mineral springs sector has grown at an average annual rate of 1.7% from 2019-2024, reaching 109% of its pre-pandemic level (see *Figure 11.2*). If we remove China, Japan, and Europe from the sector data, however, we get a much different picture of this sector's recovery and growth trajectory. Across North America, the rest of Asia-Pacific, and Latin America, the springs sector has grown at a robust 6.5% annually since 2019, and business has rebounded to 137% of pre-pandemic levels.

In some markets where the COVID-19 outbreak was less severe, and in regions where lockdown measures were less strict, some establishments saw only minor/temporary downturns in customer visits, and some have even experienced exceptionally strong growth since 2020. For example, in parts of the western United States, Australia, and New Zealand, some establishments have reported annual growth of 10%-20% or more in recent years, as customers have flocked to bathing and are embracing water-based, nature-based, and social wellness activities. In Australia, New Zealand, the United States, Iceland, and Brazil, hot springs businesses have had a record-setting year in 2024, with revenues far exceeding their pre-pandemic levels.

The thermal/mineral springs sector is heavily concentrated in Asia-Pacific and Europe, reflecting the centuries-old history of water-based healing and relaxation in these two regions. Together, Asia-Pacific and Europe account for over 93% of revenues and establishments in this sector (see *Figure 11.2*). The top twenty countries (which are primarily concentrated in these two regions, see *Figure 11.4*) account for 90% of the global market in 2024. China and Japan together account for 49% of global revenues and 68% of all establishments. Japan alone, with its estimated 17,200 onsen, is home to 55% of all thermal/mineral springs establishments in the world. The remainder of the top markets include a large number of European countries with a long history of using thermal/mineral waters for curative and therapeutic purposes (often subsidized by government insurance systems), along with the United States, Brazil, Taiwan, and South Korea.

Despite the setbacks during the pandemic, thermal/mineral springs has long been one of the fastest-growing sectors in the wellness economy. GWI predicts ongoing steady and strong growth in the coming years, building on the rapidly growing consumer, business, and government interest in hot springs and water-based experience of all types. Thermal/mineral springs bathing experiences appeal to an expanding segment of consumers who are seeking to connect with nature; experience cultural traditions; enjoy relaxing social experiences; and pursue alternative modalities for healing, rehabilitation, and prevention. Many consumers from places that do not have the tradition of water treatments or public bathing are "discovering" the therapeutic benefits of thermal waters, saunas, and cold plunges when they visit spas and springs or when they travel.

We project the thermal/mineral springs sector will grow at a robust rate of 10.0% annually over the next five years, reaching a projected $115.6 billion in global revenues by 2029. The strong future for this sector is evident in the high level of investment and development, sustained throughout the pandemic. We estimate over 350 new thermal/mineral springs establishments have opened from 2020-2024, across every region of the world. At least 15 new projects have already opened in 2025, and over 250 projects are in the pipeline for future new openings/development in 2025 and beyond. These figures only count new openings and do not capture the substantial amount of investment in upgrades and expansions to existing properties. Countries with the greatest amount of investment activity and new openings include China, Japan, the United States, Tunisia, Hungary, Turkey, Russia, France, Spain, Germany, Italy, Australia, Vietnam, Brazil, and Argentina.

Figure 11.4: Thermal/Mineral Springs Top Twenty Markets in 2024

	Thermal/Mineral Springs Revenues (US$ billions)							Average Annual Growth Rate	
	2019*	2020*	2021*	2022*	2023*	2024	Rank in 2024	2023-2024	2019-2024
China	$21.03	$12.32	$13.95	$10.17	$18.32	$21.39	**1**	*16.7%*	*0.3%*
Japan	$14.20	$8.52	$8.59	$9.71	$12.92	$13.56	**2**	*4.9%*	*-0.9%*
Germany	$7.78	$4.86	$5.17	$6.63	$7.34	$8.51	**3**	*15.8%*	*1.8%*
Russia	$4.14	$2.41	$4.26	$5.87	$5.07	$5.33	**4**	*5.0%*	*5.2%*
Italy	$1.79	$1.01	$1.33	$1.49	$1.71	$1.95	**5**	*13.9%*	*1.7%*
Hungary	$1.19	$0.54	$0.74	$1.07	$1.38	$1.57	**6**	*13.8%*	*5.7%*
United States	$0.91	$0.69	$0.94	$1.07	$1.25	$1.47	**7**	*17.7%*	*10.2%*
Brazil	$0.89	$0.46	$0.56	$0.81	$1.24	$1.30	**8**	*5.1%*	*8.0%*
Austria	$0.99	$0.66	$0.62	$0.95	$1.08	$1.12	**9**	*3.9%*	*2.6%*
Taiwan	$0.81	$0.75	$0.74	$0.81	$0.93	$0.97	**10**	*4.2%*	*3.5%*
Czech Republic	$0.75	$0.42	$0.39	$0.60	$0.88	$0.91	**11**	*3.9%*	*3.8%*
Turkey	$0.84	$0.34	$0.62	$0.75	$0.70	$0.81	**12**	*16.9%*	*-0.8%*
Poland	$0.71	$0.47	$0.57	$0.70	$0.83	$0.79	**13**	*-4.2%*	*2.2%*
Iceland	$0.57	$0.38	$0.49	$0.57	$0.72	$0.79	**14**	*10.1%*	*6.6%*
Spain	$0.80	$0.41	$0.49	$0.67	$0.79	$0.76	**15**	*-3.4%*	*-1.0%*
South Korea	$0.65	$0.45	$0.54	$0.58	$0.71	$0.74	**16**	*4.8%*	*2.6%*
Slovakia	$0.53	$0.35	$0.36	$0.46	$0.57	$0.70	**17**	*23.2%*	*5.8%*
Romania	$0.55	$0.28	$0.31	$0.43	$0.64	$0.68	**18**	*5.3%*	*4.3%*
France	$0.68	$0.22	$0.43	$0.52	$0.63	$0.67	**19**	*6.1%*	*-0.3%*
Switzerland	$0.54	$0.35	$0.41	$0.54	$0.58	$0.66	**20**	*12.2%*	*4.0%*

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to improved data availability in several countries.*
Note: The thermal/mineral springs revenue estimates include all revenues earned by these establishments, from bathing/swimming offerings, spa/wellness services and other treatments, other recreational activities, food & beverage, lodging, and other services. See the "Definitions" section for more details.
Source: Global Wellness Institute.

Thermal/Mineral Springs

Definitions: What we measure and what we do not

We define the thermal/mineral springs industry as encompassing ***revenue-earning business establishments associated with the wellness, recreational, and therapeutic uses of waters with special properties (including thermal water, mineral water, and seawater).***

Our figures count thermal/mineral springs establishments that operate as a revenue-earning business. We do not include springs that do not have any built facilities and/or do not charge any kind of fee for access. Establishments that use heated water—not naturally-sourced thermal/mineral water—are also excluded from this category. There are many categories and types of thermal/mineral springs establishments, as illustrated below:

Types of Thermal/Mineral Springs Establishments

<table>
<tr><th>Primarily
Recreational</th><th>Primarily
Wellness</th><th>Primarily
Therapeutic or Curative</th></tr>
<tr><td>Thermal/mineral water swimming pool facilities</td><td>Thermal/mineral water bathing facilities</td><td rowspan="2">Health resorts and sanatoria that use thermal/mineral waters for treatments</td></tr>
<tr><td>Thermal/mineral water-based waterparks</td><td>Thermal/mineral water-based spas</td></tr>
<tr><td>Hotels/resorts with thermal/mineral water swimming pools</td><td colspan="2">Thalassotherapy spas and resorts</td></tr>
<tr><td colspan="2">Thermal or hot springs resorts</td><td></td></tr>
</table>

Our revenue estimates include *all* revenues earned by the establishments in the above categories (not just revenues from thermal/mineral-water bathing and treatments). Therefore, our estimates include revenues earned from: bathing/swimming offerings, spa/wellness services and other treatments, other recreational activities, food and beverage, lodging, and other services offered by the establishment.

Our figures are further broken down into two categories, in order to delineate the overlap between the thermal/mineral springs sector and the spa sector:

- **Thermal/mineral springs establishments that offer spa services:** These facilities offer complementary, spa-like services (e.g., massage, facials, hydrotherapy, other treatments) alongside their bathing offerings, and they often incorporate the thermal/mineral water into treatments. They include the health resorts and sanatoria across Europe that use thermal/mineral waters for therapies and the hot springs resorts common in China and Taiwan, as well as the growing number of bathing establishments that are offering add-on spa services alongside thermal/mineral water bathing and relaxation. These establishments and their revenues are also counted as part of the spa sector figures, and we account for this overlap when aggregating the figures for the overall wellness economy.

- **Thermal/mineral springs establishments with no spa services:** These are typically recreational and bathing-only facilities, such as most of the onsen in Japan, the thermal pools and waterparks that are common in Latin America, and the thermal water swimming pool facilities prevalent in Iceland.

As noted in the chapter on traditional & complementary medicine (T&CM), water-based therapies (e.g., balneotherapy, hydrotherapy, thalassotherapy) are a historic and still common form of T&CM used in many Central, Southern, and Eastern European countries. These therapies are used for treatment, rehabilitation, and management of chronic pain/conditions, as well as for prevention and wellness purposes, and they can account for a substantial portion of visitors and revenues at many thermal/mineral water-based health resorts and sanatoria in Europe. In these countries, there is some overlap between T&CM spending and the revenues of thermal/mineral springs establishments, and we account for this overlap when calculating the total wellness economy figures. In other parts of the world, where thermal/mineral springs bathing is done only for recreation, leisure, and general wellness purposes, there is no overlap between the two sectors.

CHAPTER 12

Public Health, Prevention, & Personalized Medicine

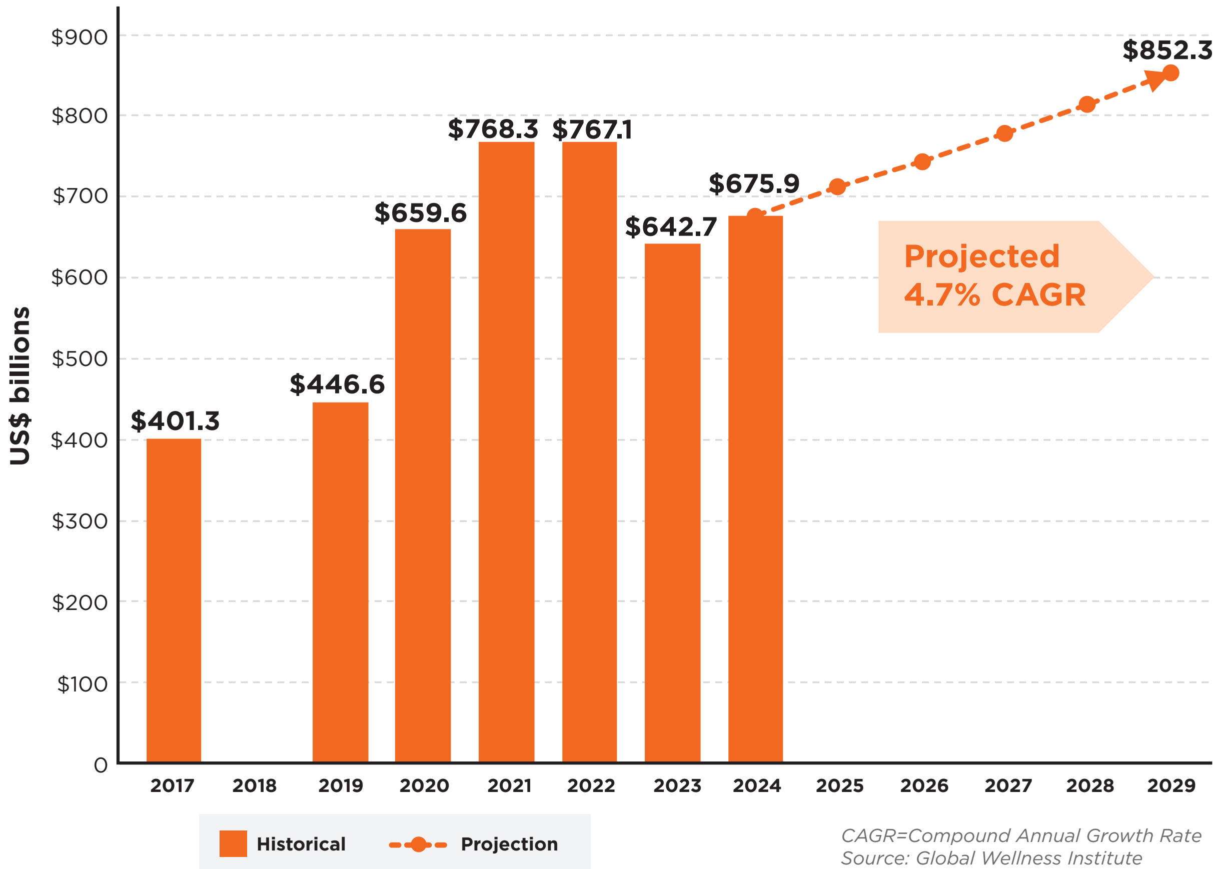
Sector Definition

Expenditures on medical and public health services that focus on treating "well" people, preventing disease, or detecting risk factors.

$675.9
Global Market In 2024

8.6%
CAGR 2019-2024

Figure 12.1: Global Market Size and Growth Projections, 2017-2029



CAGR=Compound Annual Growth Rate
Source: Global Wellness Institute

Public Health, Prevention, & Personalized Medicine

Market size and growth

We estimate public health, prevention, & personalized medicine generated $675.9 billion in spending globally in 2024. In 2020, the sector saw a staggering 48% expansion in size, as governments and healthcare systems around the world ramped up their public health and prevention expenditures in response to the pandemic. In 2021, it grew by another 16%. In subsequent years, growth has decelerated or shrunk in most countries around the world, as the spending trends for public health and prevention have moved back toward pre-pandemic levels. With its rapid ramp-up during the pandemic, this sector has become the fifth-largest sector in the global wellness economy, accounting for 10.0% of all wellness spending in 2024. Driven by ongoing growth in global health expenditures, **we project public health, prevention, & personalized medicine will continue to grow at a moderate rate of 4.7% annually, reaching an estimated $852.3 billion in 2029** (see *Figure 12.1*).

Figure 12.2: Public Health, Prevention, & Personalized Medicine Market by Region, 2019-2024

	Public Health, Prevention, & Personalized Medicine Market (US$ billions)						Average Annual Growth Rate	
	2019*	2020*	2021*	2022*	2023*	2024	2023-2024	2019-2024
North America	$170.9	$305.7	$280.6	$286.1	$241.1	$260.2	*7.9%*	*8.8%*
Asia-Pacific	$128.3	$171.1	$206.3	$235.9	$185.2	$185.8	*0.3%*	*7.7%*
Europe	$98.4	$120.2	$208.4	$172.3	$140.4	$150.1	*6.9%*	*8.8%*
Latin America-Caribbean	$26.6	$29.2	$37.3	$35.9	$38.1	$40.9	*7.3%*	*9.0%*
Middle East-North Africa	$9.2	$17.9	$18.5	$18.6	$18.9	$19.4	*2.6%*	*16.0%*
Sub-Saharan Africa	$13.3	$15.6	$17.1	$18.4	$18.9	$19.4	*2.7%*	*7.9%*
WORLD	**$446.6**	**$659.6**	**$768.3**	**$767.1**	**$642.7**	**$675.9**	***5.2%***	***8.6%***

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor. The World Health Organization (WHO) has continued to revise its country-level health expenditures data (after the challenges and delays for public sector data collection efforts during the pandemic), and so the estimates presented for this sector have been revised substantially in the last couple editions of GWI's Global Wellness Economy Monitor, reflecting the revisions in the underlying WHO datasets.*
Note: Figures may not sum to total due to rounding.
Source: Global Wellness Institute, based on data from the WHO, OECD, Grand View Research, and other sources.

North America is by far the largest region for overall expenditures on public health, prevention, & personalized medicine (see *Figure 12.2*), which tracks with its global position for general health expenditures. The United States comprises a substantial portion of the market, accounting for 36% of all global spending on public health, prevention, & personalized medicine in 2024 (it also accounted for 45% of all global health expenditures in 2024[32]). **Middle East-North Africa, Latin America-Caribbean, Europe, and North America have all seen very high regional growth rates in recent years, with each region's sector increasing by more than 50% since before the pandemic (or more than doubling in the case of Middle East-North Africa).** In all of these regions, the strong five-year growth trend has been driven primarily by the major uptick in public health and prevention expenditures in response to the pandemic, although this spending peaked in 2021 or 2022 in most of these regions and has subsequently tapered off.

In Asia-Pacific, the regional growth rates have been dampened by currency depreciation against the U.S. dollar in several large country markets since 2021, including China, Japan, India, and South Korea. In these countries, the sector's growth rates have been much higher when measured in the local currency as opposed to U.S. dollars. Since these four countries alone comprise over three-quarters of the public health, prevention, & personalized medicine market in Asia-Pacific, their trends have a major impact on the growth trend for the entire region.

Even though Europe has been growing at a robust rate in U.S. dollar terms (8.8% annually from 2019-2024), currency depreciation across the Eurozone, the United Kingdom, and Russia has dampened the growth rates. The entire region has grown by 9.6% annually from 2019-2024 when measured in euros. Similarly, in Latin America-Caribbean, currency depreciation in Brazil over the last five years, combined with depreciation and hyperinflation in Argentina, have also affected measurement and growth trends for the whole region.

[32]All health expenditures figures cited in this chapter are GWI estimates based on data from the WHO *Global Health Expenditure Database* (accessed July 24, 2025).

The public health, prevention, & personalized medicine sector is comprised of two subsectors. Both subsectors have been growing rapidly (see *Figure 12.3*).

- The **public health & prevention** segment accounts for the majority of spending in this sector (78%). Expenditures on public health & prevention totaled $529.1 billion in 2024, which is more than 50% higher than their pre-pandemic level of $341.1 billion. The reason for the massive expansion of this segment in 2020 (62% increase) and 2021 (18% increase) is because governments and health systems significantly increased their spending on public health/prevention as a share of overall health expenditures due to the pandemic.[33] Based on WHO data, total global health expenditures are estimated at $11.2 trillion in 2024. GWI estimates public health/prevention represented about 4.0% of total global health expenditures in 2019, and then jumped to 6.0% in 2020 and 6.5% in 2021. Since then, public health/prevention expenditures have tapered off and are moving back toward pre-pandemic levels; in 2024, their share shrank to just 4.7% of total health expenditures. There is significant variation across countries in the share of health spending that goes to public health/prevention, ranging from an average of 4% in higher-income countries to more than 15% in lower-income countries in 2024.

- **Personalized medicine** is a smaller but high-growth segment, at $146.8 billion in 2024. This segment has been growing by 6.8% annually over the last five years, driven by biomedical, genomics, and technological innovations, and the growing niche of consumers interested in and willing to pay for personalized health optimization, testing, and diagnostic services.

Figure 12.3: Public Health, Prevention, & Personalized Medicine Market by Subsector, 2019-2024

	Market Size (US$ billions)						Average Annual Growth Rate	
	2019*	**2020***	**2021***	**2022***	**2023***	**2024**	**2023-2024**	**2019-2024**
Public Health & Prevention	$341.1	$553.8	$653.4	$640.4	$506.6	$529.1	*4.4%*	*9.2%*
Personalized Medicine	$105.5	$105.8	$114.9	$126.7	$136.1	$146.8	*7.8%*	*6.8%*
TOTAL	**$446.6**	**$659.6**	**$768.3**	**$767.1**	**$642.7**	**$675.9**	***5.2%***	***8.6%***

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor. The World Health Organization (WHO) has continued to revise its country-level health expenditures data (after the challenges and delays for public sector data collection efforts during the pandemic), and so the estimates presented for this sector have been revised substantially in the last couple editions of GWI's Global Wellness Economy Monitor, reflecting the revisions in the underlying WHO datasets.*
Note: Figures may not sum to total due to rounding. See the "Definitions" section for detailed descriptions of the subsectors.
Source: Global Wellness Institute, based on data from the WHO, OECD, Grand View Research, and other sources.

[33]For more information on the impact of the pandemic on global health expenditures, see: WHO (2022). *Global spending on health: Rising to the pandemic's challenges*. Geneva: WHO. https://www.who.int/publications/i/item/9789240064911.

Public Health, Prevention, & Personalized Medicine

Definitions: What we measure and what we do not

The public health, prevention, & personalized medicine sector includes a variety of ***medical and public health services that focus on treating "well" people, preventing disease, or detecting risk factors***—for example, routine physical exams, diagnostic and screening tests, vaccinations, genetic testing, educational campaigns, etc. The "personalized health" subsegment uses advanced diagnostic tools for individual patients (including genetic, molecular, and environmental screening and analysis) to provide tailored approaches for preventing disease, diagnosing and managing risk factors, or managing and treating conditions.

In our definition, the public health, prevention, & personalized medicine sector is comprised of two subsectors.

Public health & prevention: We define and measure public health and prevention based upon standardized definitions established in the WHO/OECD/Eurostat *System of Health Accounts* for "preventive care."[34] Prevention is based on a health promotion strategy that enables people to improve their health through the control over some of its immediate determinants. Public health/prevention expenditures are measured as a share of overall health expenditures in each country. Across the world, much of the public health and prevention efforts are funded by governments, non-profit organizations, development agencies, and multilateral donors, but these activities can also be funded through the private insurance system and directly out-of-pocket by individuals and families. Therefore, unlike other sectors in the wellness economy, this segment encompasses both public and private expenditures.

Public health and prevention include a diversity of interventions at the primary and secondary prevention levels.

- **Primary prevention** involves specific health measures aimed at avoiding diseases and risk factors, in order to reduce the onset of a disease, diminish the number of new cases, and anticipate the emergence and lessen the severity of diseases. These measures seek to reduce health risks before they generate some effect and can be implemented at the individual level (e.g., vaccinations), as well as at the population level (e.g., epidemiological surveillance, informational campaigns).

- **Secondary prevention** involves specific interventions aimed at the detection of disease and early treatment, in order to prevent the emergence of symptoms or progression of the disease. Examples include screening for diseases such as COVID-19, TB, diabetes, and breast cancer. Often these early case detections involve laboratory and imaging services.

[34]Category "HC.6 Preventive Care" in *A System of Health Accounts 2011* (SHA 2011). SHA 2011 establishes a consistent global framework and methodology for tracking health expenditures across countries. For more information, see: 1) WHO, *Health Accounts*, https://www.who.int/health-topics/health-accounts. 2) OECD, Eurostat, and WHO (2017). *A System of Health Accounts 2011: Revised Edition*. Paris: OECD Publishing. http://dx.doi.org/10.1787/9789264270985-en.

Note that spending on preventive care is likely to be underestimated in many countries, because preventive care services for healthy individuals (e.g., annual health checkups) are often integrated into curative care services, and so these expenditures are not captured separately in the "prevention" category. In addition, public health and prevention programs are assigned to different government agencies across different countries (e.g., they often fall under the Ministry of Health in many lower-income countries, rather than under a separate disease control agency), and so public health spending may not be classifiable and measurable as such.

Personalized medicine: Our definition and measurement of this segment focus on what we define as the "wellness" or preventive components of personalized medicine—primarily personalized diagnostics and screenings, such as blood analysis, DNA testing, and microbiome analysis. Note that many studies and reports on "personalized medicine" use a very broad definition of the market, encompassing personalized diagnostics, personalized treatments/therapeutics, genomic medicine, health IT/telemedicine, personalized nutrition services, and much more. Our definition and measurements use a narrower interpretation, focusing on the diagnostics segment only.

Personalized medicine mostly takes place in a clinical setting. However, with the rise of "medical wellness" services in the wellness market, and a growing interest among wealthy consumers in "biohacking" their way to longevity, preventive/personalized diagnostic services are increasingly being offered in other settings—including destination spas, health resorts, specialized longevity clinics, and even wellness clubs that have made investments in such new technologies and equipment.

CHAPTER 13

Workplace Wellness

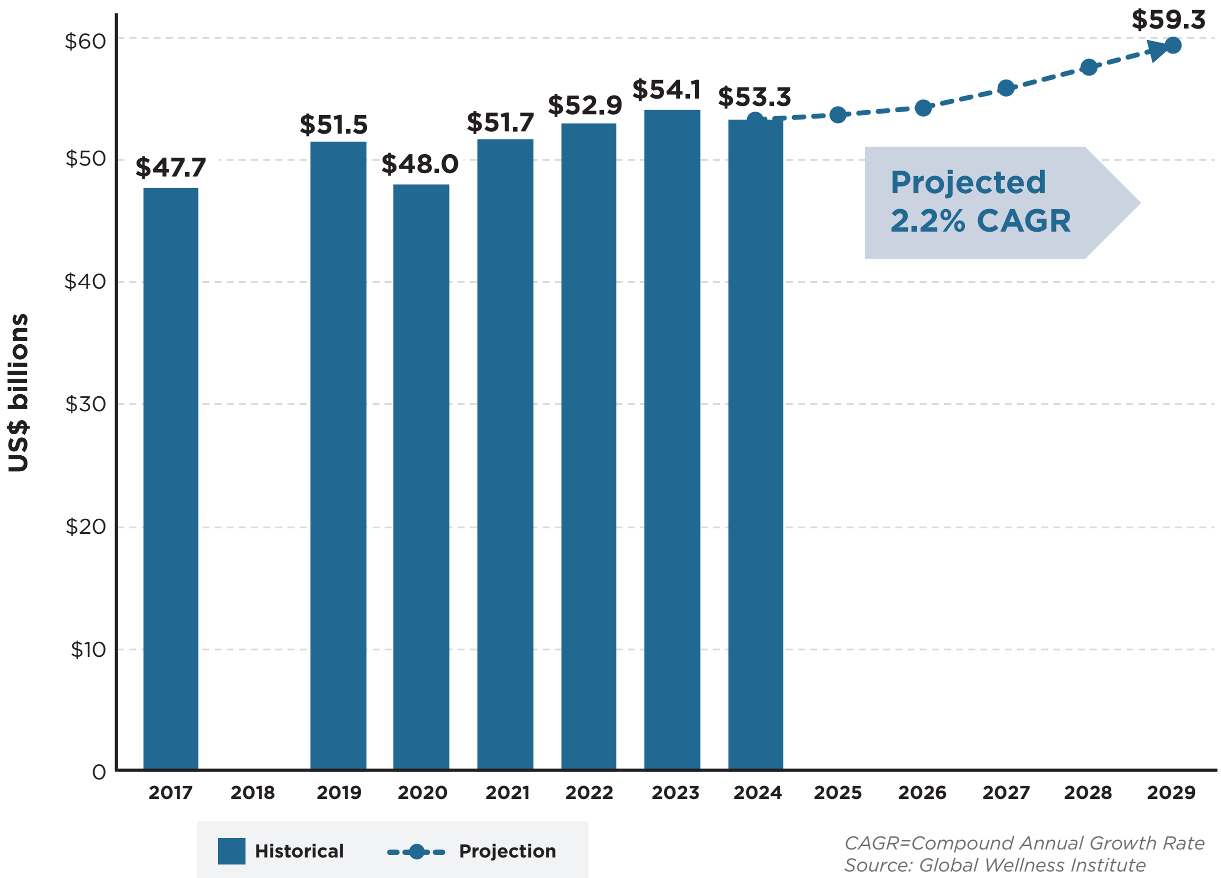
Sector Definition

Employer expenditures on programs, services, activities, and equipment aimed at improving their employees' health and wellness.

$53.3b
Global Market In 2024

0.7%
CAGR 2019-2024

Figure 13.1: Global Market Size and Growth Projections, 2017-2029



CAGR=Compound Annual Growth Rate
Source: Global Wellness Institute

Workplace Wellness

Market size and growth

Workplace wellness spending is motivated by employers' desires to lower healthcare costs; improve morale, retention, and recruitment; and increase productivity and competitiveness. **We estimate the global workplace wellness market at $53.3 billion in 2024**, which is just slightly higher than the pre-pandemic spending level of $51.5 billion in 2019 (representing a 0.7% average annual growth rate over this five-year time period). **We project workplace wellness expenditures will grow by 2.2% annually in the next five years, to reach an estimated $59.3 billion globally in 2029** (see *Figure 13.1*).

Figure 13.2: Workplace Wellness Market by Region, 2019-2024

	Workplace Wellness Market (US$ billions)						Average Annual Growth Rate	
	2019*	2020*	2021*	2022*	2023*	2024	2023-2024	2019-2024
North America	$18.83	$16.87	$19.59	$21.19	$21.69	$20.98	*-3.3%*	*2.2%*
Europe	$19.78	$19.00	$19.40	$19.59	$19.97	$19.92	*-0.3%*	*0.1%*
Asia-Pacific	$9.21	$8.74	$9.08	$8.36	$8.51	$8.34	*-2.0%*	*-2.0%*
Middle East-North Africa	$1.66	$1.56	$1.64	$1.72	$1.83	$1.88	*2.7%*	*2.5%*
Latin America-Caribbean	$1.51	$1.39	$1.51	$1.59	$1.62	$1.66	*2.8%*	*1.9%*
Sub-Saharan Africa	$0.49	$0.45	$0.48	$0.48	$0.49	$0.50	*1.2%*	*0.5%*
WORLD	**$51.48**	**$48.02**	**$51.70**	**$52.94**	**$54.11**	**$53.28**	***-1.5%***	***0.7%***

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to data revisions and updates made by key underlying data sources such as the ILO.*
Note: Figures may not sum to total due to rounding.
Source: Global Wellness Institute, based on labor market, employment, and workplace wellness data from the International Labour Organization, OECD, Eurostat, Kaiser Family Foundation, U.S. Bureau of Labor Statistics, Statistics Canada, and other sources.

While workplace wellness expenditures shrank in 2020, due to the pandemic, they rebounded over the subsequent years and then shrank again in 2023-2024 (by -1.5%). The contraction of this sector in 2020 may seem counterintuitive, given that worker health was in the forefront of everyone's minds during the pandemic. A significant portion of traditional workplace wellness-related expenditures are on activities that rely upon in-person attendance (e.g., health screenings, fitness and educational classes, etc.), and many of these activities were curtailed or shifted to lower-cost online platforms during the pandemic, whether due to workplace shutdowns or company cost-cutting measures. As workplaces reopened, and many (but not all) employees went back to work in person, these kinds of workplace wellness activities and expenditures have resumed in recent years.

The contraction of workplace wellness spending in 2023-2024, as well as the slow overall growth from 2019-2024 (see *Figure 13.2*), is driven by a few factors:

First, currency fluctuations affect our estimates of workplace wellness spending expressed in U.S. dollar terms. In Asia-Pacific and Europe, currency depreciation against the U.S. dollar in many large markets has dampened growth and has prevented a return to pre-pandemic levels when measured in U.S. dollars. For example, in Japan and South Korea, the workplace wellness markets shrank in 2023-2024 (and remained below 2019 levels) in U.S. dollars but grew (and exceeded 2019 levels) when measured in their local currencies.

Second, in some of the larger or "mature" markets for workplace wellness—especially the United States, which is the world's largest workplace wellness market—we estimate the share of firms offering workplace wellness benefits to their employees contracted in 2023-2024 (this assessment is based on survey data from the Kaiser Family Foundation and other sources). This resulted in a contraction in employee coverage (see *Figure 13.3*) and a reduction of the overall workplace wellness market size across a number of countries (see *Figure 13.4*). These changes may reflect some ongoing structural shifts in the workplace wellness landscape, including employers moving toward different types of employee wellness approaches that are not budgeted as "workplace wellness" spending (see the discussion in the "Definitions" section below). In addition, they may reflect a growing employer recognition that there is a lack of strong research evidence to show programmatic workplace wellness spending is effective in improving employee well-being or health outcomes.[35]

Third, around the world, the "gig economy," temporary employment, and contract work are on the rise, meaning that a growing portion of the workforce is in jobs with a lack of job security, irregular hours, unstable income, and other stressors. As the structure of the global workforce changes, fewer workers are in jobs that have access to workplace wellness benefits. According to the International Labour Organization, about 52% of all employed workers globally are "wage and salary workers" or "employees" (i.e., not self-employed, working in a family-based operation, or working in some other informal capacity). Among these wage and salary workers, GWI estimates the share who are in temporary contract jobs (i.e., fixed-term or task-based contracts, seasonal work, day labor, etc.) has been rising in recent years, from 24.9% in 2020 to 25.4% in 2024 at the global level; the share of temp workers also increased in at least 83 different countries during this time period. This trend means a shrinking share of workers are in the types of positions that would potentially have access to workplace wellness programs and benefits (or any benefits at all).

[35]For example, see: Croft, J., et al (2024, Oct. 18). Why Workplace Well-Being Programs Don't Achieve Better Outcomes. *Harvard Business Review*, https://hbr.org/2024/10/why-workplace-well-being-programs-dont-achieve-better-outcomes.

In general, the current level of workplace wellness expenditures is quite low when viewed from the perspective of employee coverage. **GWI estimates approximately 349 million workers around the world benefit from some form of workplace wellness program, representing only 9.8% of all employed workers in 2024.** This is a reduction from the 10.1% worker coverage in 2023, and it is also the lowest level out of the last five years.

Figure 13.3: Access to Workplace Wellness by Region, 2019-2024

	Percent of employed workers in each region who have access to workplace wellness programs/services					
	2019*	**2020***	**2021***	**2022***	**2023***	**2024**
North America	46.32%	46.13%	47.32%	47.56%	48.08%	46.08%
Europe	27.53%	28.40%	28.24%	28.29%	28.80%	28.49%
Middle East-North Africa	8.89%	9.01%	9.01%	9.11%	9.58%	9.55%
Latin America-Caribbean	5.55%	5.90%	5.89%	6.02%	6.12%	6.17%
Asia-Pacific	4.90%	5.07%	5.09%	5.01%	5.05%	4.95%
Sub-Saharan Africa	1.67%	1.64%	1.64%	1.66%	1.70%	1.67%
WORLD	**9.85%**	**9.97%**	**10.00%**	**9.99%**	**10.07%**	**9.81%**

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to data revisions and updates made by key underlying data sources such as the ILO.*
Source: Global Wellness Institute, based on labor market, employment, and workplace wellness data from the International Labour Organization, OECD, Eurostat, Kaiser Family Foundation, U.S. Bureau of Labor Statistics, Statistics Canada, and other sources.

Across the world, workplace wellness is still not a widespread concept, benefiting only a small slice of workers who mostly work for multinational corporations and in knowledge-intensive industries (e.g., finance, investment, consulting, IT, high-tech, higher education, creative industries, etc.), and those living in the world's wealthiest countries and cities. The concentration of workplace wellness in high-income countries is evident in our estimates for the largest regions and countries. **North America ($21.0 billion in 2024) and Europe ($19.9 billion in 2024) together account for more than three-quarters of the global market for workplace wellness.** The top twenty countries (see *Figure 13.4*) together account for 84% of global workplace wellness spending. The United States remains by far the world's largest market for workplace wellness program expenditures, estimated at $19.0 billion in 2024. Since the healthcare burden is mostly borne by employers in the United States, U.S. companies have strong incentives to control escalating medical costs while also improving productivity.

As mentioned above, the slow or negative growth rates in several of the largest markets (Japan, South Korea, Taiwan, Russia, China) are partly due to currency depreciation, which affects their growth trajectory when expressed in U.S. dollars. However, a number of large markets have negative growth rates when measured in either U.S. dollars or local currency (Germany, France, Italy, Australia, the Netherlands, Sweden), meaning other structural forces are also at play—such as a reduction in the share of the workforce that is in jobs with access to benefits and wellness offerings, and/or a reduction in firms offering workplace wellness programs (as discussed above).

Figure 13.4: Workplace Wellness Top Twenty Markets in 2024

	Workplace Wellness Market							Average Annual Growth Rate	
	(US$ billions)						Rank in 2024	2023-2024	2019-2024
	2019*	2020*	2021*	2022*	2023*	2024			
United States	$17.34	$15.50	$18.07	$19.48	$19.73	$19.04	**1**	*-3.5%*	*1.9%*
Germany	$4.34	$4.16	$4.24	$4.21	$4.30	$4.21	**2**	*-1.9%*	*-0.6%*
Japan	$4.53	$4.32	$4.47	$3.77	$3.79	$3.64	**3**	*-3.9%*	*-4.2%*
United Kingdom	$3.20	$3.22	$3.22	$3.20	$3.21	$3.35	**4**	*4.5%*	*0.9%*
France	$2.75	$2.61	$2.60	$2.52	$2.54	$2.50	**5**	*-1.7%*	*-1.8%*
Canada	$1.49	$1.37	$1.52	$1.71	$1.96	$1.94	**6**	*-1.1%*	*5.3%*
Spain	$1.23	$1.19	$1.27	$1.40	$1.49	$1.51	**7**	*1.2%*	*4.2%*
Italy	$1.19	$1.14	$1.19	$1.24	$1.31	$1.30	**8**	*-0.8%*	*1.8%*
Australia	$0.90	$0.89	$0.92	$0.96	$1.00	$0.97	**9**	*-3.2%*	*1.5%*
South Korea	$0.90	$0.84	$0.87	$0.83	$0.85	$0.84	**10**	*-0.7%*	*-1.3%*
Russia	$0.77	$0.72	$0.76	$0.81	$0.77	$0.77	**11**	*0.1%*	*-0.1%*
Taiwan	$0.75	$0.73	$0.75	$0.73	$0.74	$0.75	**12**	*0.5%*	*-0.2%*
Netherlands	$0.73	$0.70	$0.65	$0.67	$0.68	$0.67	**13**	*-1.3%*	*-1.6%*
Sweden	$0.68	$0.64	$0.67	$0.64	$0.65	$0.63	**14**	*-3.7%*	*-1.6%*
Brazil	$0.46	$0.44	$0.46	$0.50	$0.49	$0.51	**15**	*3.4%*	*2.1%*
Saudi Arabia	$0.40	$0.39	$0.42	$0.44	$0.48	$0.49	**16**	*3.0%*	*4.0%*
Switzerland	$0.46	$0.44	$0.44	$0.45	$0.47	$0.45	**17**	*-3.6%*	*-0.4%*
United Arab Emirates	$0.36	$0.36	$0.38	$0.40	$0.43	$0.45	**18**	*4.5%*	*4.1%*
China	$0.46	$0.43	$0.45	$0.44	$0.44	$0.44	**19**	*1.1%*	*-0.8%*
Denmark	$0.40	$0.38	$0.40	$0.41	$0.43	$0.43	**20**	*0.6%*	*1.2%*

** 2019-2023 figures for this sector have been revised since GWI released the previous version of the Global Wellness Economy Monitor, due to data revisions and updates made by key underlying data sources such as the ILO.*
Source: Global Wellness Institute, based on labor market, employment, and workplace wellness data from the International Labour Organization, OECD, Eurostat, Kaiser Family Foundation, U.S. Bureau of Labor Statistics, Statistics Canada, and other sources.

Workplace Wellness

Definitions: What we measure and what we do not

We define the workplace wellness market as ***employer expenditures on programs, services, activities, and equipment aimed at improving their employees' health and wellness.***

Workplace wellness expenditures typically seek to raise awareness, provide education, and offer incentives that encourage employees to adopt healthier lifestyles. These programs target a wide range of employee behaviors (e.g., lack of exercise, poor eating habits, smoking, lack of sleep) and risk factors (e.g., chronic illness, obesity, addiction, depression, stress). Programs can encompass a variety of services, products, and platforms, including: health screening assessments; diagnostic testing; in-house amenities or subsidized memberships for fitness clubs and exercise classes; healthy food offerings at company cafeterias; wearable fitness trackers; health fairs, educational programming, and counseling services for wellness; incentives for participation in wellness activities; etc. While some companies may design and administer their own wellness programs, there is a sizable industry of third-party service providers who can administer these programs for companies. Many private insurance companies also administer wellness programs for the companies whose employees they insure.

There are several short-term and long-term structural shifts in the workplace wellness landscape—and more broadly in worker health and well-being—that are difficult to capture in our traditional way of measuring workplace wellness expenditures (see further discussion below). It is important to note that the market size for workplace wellness is primarily shaped by the underlying characteristics and growth trends of the workforce in each country, including total employment, the share of workers who have permanent contract or wage/salary jobs, and the share of workers in different size classes of firms. Therefore, growth in the workplace wellness market does not necessarily mean that more firms are offering wellness benefits, that firms are spending more on these benefits, or that proportionately more workers have access to them.

Recognizing the costs of worsening employee mental health, many employers are making mental health promotion a priority. Yet, empirical research has shown, and employers have increasingly recognized, that a compartmentalized and programmatic approach to employee well-being is not particularly effective, especially in addressing major challenges related to stress, burnout, work-life balance, and mental health. The sudden and dramatic shift to remote work during the COVID-19 pandemic challenged long-held assumptions about what wellness means in the work context. Return-to-work mandates and shifting employer policies about remote work, alongside understaffing and overwork in many sectors, have been major sources of stress for workers—even as more employers expand workplace wellness from physical health to include mental, emotional, and financial well-being programs.

Listening to their workers and the latest research, industry leaders increasingly understand mental health promotion means more than an app or a yoga class. As they continue to support efforts that help workers cope with stress and anxiety (both at the workplace and at home), some leading companies are taking action to combat loneliness and strengthen social support systems at work. Understanding that this is more than just a human resource department issue, some are training line managers in mental health support.

Employers are also shifting toward different types of employee wellness approaches that are not budgeted as "workplace wellness" expenditures. Some employers are reconfiguring workspaces to combat stress and improve mental wellness, productivity, and job performance. For example, with a greater appreciation for how lighting, indoor air quality, thermal comfort, and biophilic elements can impact employee health and well-being, employers are investing in these wellness-enhancing features.

More employers are listening to employees about the source of their stress and anxiety and are putting limits on working hours and after-hours emails. Some countries, such as France, Belgium, Australia, and Portugal, have created a variety of right-to-disconnect or rest laws and codes.[36] Some Japanese companies now place limits on average work hours per week. The success of four-day work week programs in Germany, the United Kingdom, and Iceland indicates that both employers and their workers benefit from more free time to connect with others, pursue hobbies, exercise, or rest. Peru, Spain, Germany, Belgium, and Japan have codified a four-day work week for certain government workers. These actions signal a growing interest in non-programmatic efforts to promote worker well-being.

Facing a more diverse workforce that spans up to four generations and includes temporary and gig workers, businesses are seeking new and different ways to support their workers. Some employers are beginning to adopt a holistic approach that encompasses company culture, hierarchy, leadership style, workflow, and much more. **These types of workplace changes and initiatives and their related expenditures cannot be classified or measured as "workplace wellness," therefore measurable expenditures on workplace wellness may be stagnant or decline, even when the focus on employee wellness is actually expanding and broadening.**

Although the pandemic restrictions are long gone, many other kinds of work-related stress, anxiety, and social disconnection persist. Numerous workers continue to face long hours, stressful work conditions, and rising costs of living. For some, climate conditions have led to hazardous environments that threaten their physical safety. The International Labour Organization estimates that billions of workers face excessive heat conditions and that over 70% of the world's workforce may be exposed to climate-related health hazards.[37] In lower-income countries, a large portion of the workforce suffers from dire and often life-threatening issues related to exploitation, workplace safety/health threats, lack of living wages or a secure job, lack of sick leave, and so on.[38]

Even in wealthier countries, some of the greatest obstacles to workforce well-being relate to living wages, job protection, availability of sick leave and maternity leave, childcare, access to healthcare, working conditions, worker burnout, and disengagement. All of these issues, combined with increased loneliness, particularly among the youngest members of the workforce, contribute to our current global mental health crisis. Despite a greater focus on improving worker engagement, reducing stress, and supporting worker mental health, global and national surveys indicate that people remain concerned about their overall well-being and work-related stress and are less engaged at work.[39] The youngest workers, Gen Z

[36]See: 1) Wood, J., and Shine, I. (2023, Feb. 3). Right to disconnect: The countries passing laws to stop employees working out of hours. *Jobs and the Future of Work*. World Economic Forum. https://www.weforum.org/agenda/2023/02/belgium-right-to-disconnect-from-work/. 2) Treisman, R. (2024, Aug. 26). Australia is the latest country to give workers the 'right to disconnect' after hours. *National Public Radio*. https://www.npr.org/2024/08/26/nx-s1-5089792/australia-right-to-disconnect-workers-respond-after-work.

[37]International Labour Organization (2024). *Ensuring safety and health at work in a changing climate*. Geneva: ILO. https://www.ilo.org/publications/ensuring-safety-and-health-work-changing-climate.

[38]Many workers in lower-income nations are part of the informal sector and are not covered by any benefits, labor laws, or health and safety regulations. The International Monetary Fund estimates that about 60% of the world's labor force works in the informal economy; many of them are women, and some are children. See: International Monetary Fund. (2021, July 28). *Five Things to Know about the Informal Economy*. https://www.imf.org/en/News/Articles/2021/07/28/na-072821-five-things-to-know-about-the-informal-economy.

[39]Gallup (2025). *State of the Global Workplace 2025 Report: Understanding Employees, Informing Leaders*. Washington, DC: Gallup. https://www.gallup.com/workplace/349484/state-of-the-global-workplace.aspx.

and millennials, are more likely to cite mental health concerns and a desire for employer resources and support as a top priority.[40]

The rapid introduction and adoption of advanced AI products represent both a boon and a source of stress for workers. While AI can help improve productivity, expand opportunities for workers with disabilities, and offer more targeted accessibility, it will also make some jobs obsolete and lessen future demand for workers across a variety of sectors. As companies continue to integrate AI into their standardized workflow process, more workers are incorporating this technology into their personal work habits.[41] However, greater integration can lead to rising concern about job security, creating more stress and anxiety.[42] To alleviate the stress and financial pressures caused by rising use of AI, worker well-being programs can include training, reskilling, and upskilling to help employees work in an AI-enabled environment.

All of these challenges and their solutions (such as living wages, better retirement benefits, paid leave, employment security, worker safety and protection laws, etc.) are outside the scope of typical workplace wellness programs. Policy interventions via laws, regulations, and governance can help to improve worker well-being. However, economic instability, expanding political conflicts, and more frequent environmental disasters all negatively impact workers' wellness and impede employers' ability to support them via wellness programing. For some employers, these factors will continue to challenge their efforts in shaping employee wellness programs and initiatives in the coming years.

[40]Deloitte (2024). *Deloitte's 2024 Gen Z and Millennial Survey finds these generations stay true to their values as they navigate a rapidly changing world*. https://www.deloitte.com/cn/en/about/press-room/deloitte-2024-gen-z-and-millennial-survey.html.

[41]Pendell, R. (2025, June 15). *AI Use at Work Has Nearly Doubled in Two Years*. Gallup. https://www.gallup.com/workplace/691643/work-nearly-doubled-two-years.aspx.

[42]Beauchene, V., et al (2025). *AI at Work: Momentum Builds, but Gaps Remain*. Boston Consulting Group. https://www.bcg.com/publications/2025/ai-at-work-momentum-builds-but-gaps-remain.

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Fountain Life is the world's most advanced longevity destination, empowering people to live not only longer but better. Its life-changing memberships provide access to AI-guided diagnostics, breakthrough age-reversing therapies, and biologic optimization designed to extend healthspan and unlock peak performance. Founded in 2020 by pioneering leaders in business, medicine and innovation, Dr. Peter Diamandis, Tony Robbins, Dr. Robert Hariri and Dr. William Kapp, Fountain Life was established to fill a critical void in healthcare: the absence of proactive, data-driven care that emphasizes prevention, optimization, and the extension of both healthspan and lifespan. Fountain Life is redefining the future of medicine, available now.

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