Market Trends, Growth factors by 2030aa

Market overview

The global <u>corporate wellness market share</u> is estimated to exhibit growth by expanding at 8.5% during the forecast period 2022-2030 to reach avaluation of USD 114.4 billion by 2030. This growthis attributable to the higher acceptance of corporate wellness programs, which are designed to evaluate the employee's health.

Additionally, these wellness programs are designed to estimate the probable health risks and promote healthy behavior at the workplace. Thus, these programs promote a healthy environment at workplaces and enhance productivity by lowerhealthcare spending substantially. Such factors are driving growth of the global corporate wellnessmarket.

Further, the adoption of such programs results inimprove morale & quality of work and decreases absenteeism; thus, several organizations areadopting corporate wellness programs. Risingprevalence of obesity, smoking, alcoholism, andother chronic diseases among white-collar workersespecially in the private sector are boosting theadoption of corporate wellness. According to thedata by the World Health Organization (WHO), morethan 1.1 billion people were smoking tobacco in2015. Additionally, the prevalence of obesity hastripled from the past three decades. Such data are reflecting the need for the adoption of corporatewellness programs among employers to keep their employees healthy to deliver quality work on time. This is a key factor estimated to drive growth of the global corporate wellness market in the comingyears.

Competitive Analysis:

The global corporate wellness market playersinclude ComPsych Corporation, SOL Wellness, Wellness Corporate Solutions, LLC, Wellsource,Inc., Truworth Health Technologies Pvt. Ltd., Central Corporate Wellness, Virgin Pulse, EXOS, Marino Wellness, Privia Health, ProvantHealth (Hooper Holmes, Inc.), The Vitality Group, Inc., Sodexo Group, and Bupa Wellness Pty Ltd.

Segmentation:

The global <u>corporate wellness market outlook</u> has been segmented into category, service type, end user, and region.

By service type, the market is segmented into stress management, health risk assessment, nutrition & weight management, fitness, smoking cessation, health screening, and others. Of these, the health risk assessment segment dominated the global corporate wellness market in 2017 owing to the increasing adoption of wellness programs for wellbeing and assessment of health risks of employees. Additionally, implementation of the appropriate intrusion strategies and promotion of adopting a healthy lifestyle are benefiting the segmental growth.

On the basis of category, the market is segmented into psychological therapists, fitness & nutrition consultants, and organizations.

Based on end users, the market is segmented into medium-scale businesses, small-scalebusinesses, and large-scale businesses.

Regional Analysis:

Regionally, the corporate wellness market insights is segmented into the Americas, Asia-Pacific,