SAMPLE PAGES

GRAND VIEW RESEARCH

Medical Spa

MARKET ANALYSIS, 2016 – 2030 | BASE YEAR - 2021

Opportunities beyond COVID-19 Crisis

HEALTHCARE

GRAND VIEW RESEARCH

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Medical Spa

MARKET ESTIMATES & TREND ANALYSIS FROM 2022 TO 2030

Market by Service: Facial Treatments, Body Shaping & Contouring, Hair Removal, Scar Revision, Tattoo Removal, and Other Services

Market by Age group: Adolescent, Adult, Geriatric.

Market by Gender: Male, Female

Market by Service provider: Single Ownership, Group Ownership, Free-standing, Medical Practice Associated Spas

Market by Region: North America, Europe, Asia Pacific, Latin America, Middle East & Africa

MEDICAL SPA MARKET RESEARCH TEAM

Name – Rajat Saxena-Cluster Head (MedTech, Healthcare IT, Healthcare Facilities, & Therapeutic Nutrition)
Educational Qualification-Masters in Business Administration (International Business)
Professional Experience - Rajat has over 10 years of experience in market research and consulting in MedTech, healthcare IT, healthcare facilities & therapeutic nutrition markets. He is responsible for overall project management, delivery, and client engagement. Rajat aids the team with model building and consulting the principal author through data analytics, his key skills include new product development, market sizing and designing forecasting models, and client journey management. Client interactions, project execution, and delivery management are his key skills.

Consulting/Domain Expertise - Rajat leads the MedTech & healthcare IT research team in GVR. He works on understanding clients' problem statements, proposes solutions, and effective project and delivery management. Strategic thinking, resource management, and new product development to maximize productivity and improve product quality are some of his core skills.

Name – Pranita Bhor(Manager, Healthcare Infrastructure, Wellness, Healthcare IT & MedTech)
Educational Qualification - Bachelor in Biotechnology, MBA (Biotech Marketing)
Professional Experience – Pranita has over 6 years of experience in market research with a track record in market estimation, custom & syndicate research and consulting. Pranita has more than 200 research studies under her belt from Healthcare Infrastructure (incl. database), Wellness, MedTech and Healthcare IT industry. Skills acquired from the fields of business development and consulting has enabled her with the abilities to make heuristic product demand forecasting, understand customer preferences and make informed analyses.

Consulting/Domain Expertise – Pranita leads the Healthcare Infrastructure research team in GVR. Wellness (medical tourism, sexual wellness), MedTech (microscopes, cardiovascular, ENT) and Healthcare IT (software and services) are also handled by her. She works on consulting deliverables within Grand View Research and manages a team of over 10 researchers and analysts. Her ability to understand business questions and framing consulting solutions is well appreciated by the clients interacting with the firm.

How is the impact of COVID-19 Covered in the Report

Response Based Factors Covered in the Report

Customer Behavior
- Changing consumption pattern
- Supply chain management
- Flexible workforce & digital workplace

Competition Strategy
- M&A Tracker
- Change in leadership roles
- Realignment of marketing strategies

Stakeholder Behavior
- Investors confidence level
- New potential deals
- Investment patterns/ Equity management

Logistics Management
- Level of building resilient supply chain network
- Level of automation & robotics
- Level of integration

Regulatory Framework
- Amendments in existing guidelines
- Introduction of novel statutory policies
- Impact of regulations on market participants

Macroeconomic Factors
- Adjusted GDP growth
- Government fiscal policies
- Changes in trade tariffs

Outcome Based Factors Covered in the Report

Demand Change
- Drop/rise in demand
- Adjusted industry growth rate

Competition Dynamics
- New entrants in the market
- Forward/backward integration
- Diversification
- Companies exiting the market

Finance Management
- Earning changes/adjustments
- FY cash flow management/changes

Innovation
- Industry best practices: Case studies
- R&D investments
- Diversifications

MARKET VOICE – KEY OPINION

Analyst Perspective

- *"Rapid growth in wellness tourism is creating potential growth opportunities for new entrants that offer a unique integration of business areas, such as hospitality, travel, spa, and fitness. Moreover, rising consumer disposable income, especially in emerging countries, and expansion of tourism sector are also boosting the demand for such services. Key companies offer personalized medical spa treatments to justify premium prices and aim to strengthen their market position."*

TOP 3 TRENDS – KEY TAKEAWAYS

01

- *According to the American Med Spa Association (AMSA), there is a high demand for minimally invasive treatments, such as chemical peels and non-surgical skin tightening, along with body sculpting and tattoo removal.*

02

- *An emerging trend in the sector is the "Zoom effect". The desire to look good in Zoom calls, coupled with less travel, masks in public areas, and work from home is increasing the demand for surgical facial procedures. Among women, dermal fillers, neurotoxins, and rhinoplasty top the wish list. .*

03

- *Increasing interest in experiential travel and growing affordability of flights and travel options will drive the regional market further. Moreover, aesthetic procedure market is expanding with the rising demand for Botox and collagen injections, chemical peels, cellulite treatments, hair removal, facial rejuvenation, and liposuction, thereby boosting market development.*

Sample Navigator

Table of Contents

What does it include?

This section will help you access the structure of the report & research scope in detail

Section wise description provided for clarity

How will it benefit me?

You will be able to judge the final product deliverables and map them against your

Sample Report

What does it include?

This section includes sample market data points, ranging from trend analysis to market estimates & forecasts

How will it benefit me?

You will gain access to a synopsis of the market report.

Sample data points will help you validate market estimates & judge report quality

Research Methodology

What does it include?

A detailed account of our research methodology

How will it benefit me?

You will gain access to the framework on which the analyst conclusions & calculation are based

You will be provided with absolute transparency related to the process of report making

Report FAQs

What does it include?

This section will provide you answers to the most frequently asked questions about product delivery & affiliated services

How will it benefit me?

FAQs will help you understand our products & services

Know more about our cloud-based report delivery platform - Compass

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CHAPTER 01

Research Objective

The objectives of this report are as follows:

1.1 Objective 1

- Understanding market dynamics (in terms of drivers, restraints, & opportunities) in the given countries and regions
- Understanding trends & variables in the individual countries & their impact on growth and using analytical tools to provide high-level insights into the market dynamics and the associated growth pattern

1.2 Objective 2

- Understanding market estimates and forecasts (with the base year as 2021, historic information from 2016 to 2020, and forecast from 2022 to 2030). Country and region estimate, and forecasts are available and are summed up to form the global market.

1.3 Objective – 3

- Understanding the attributes such as strategy framework and competitor categorization, which are included to provide elaborate details on the market structure & strategic undertakings & their impact.

CHAPTER 02

Executive Summary

2.1 Medical Spa Market: Market Outlook

Many countries support and promote the development of their wellness offerings that emphasize on traditional wellness modalities. Hotel and wellness packages along with medical spa advertisement is increasing to meet the fast-growing demand for retreats and wellness themed vacation.

The **global medical spa market** is estimated to account for USD 14.4 billion in 2021 and is expected to exhibit a CAGR of 14.82% over the forecast period, to reach an estimated value of USD 49.3 billion by 2030. This market growth can be attributed to increasing consumer awareness about self-care and antiaging services, as well as rapid expansion of wellness tourism worldwide. Moreover, wellness and spa packages offered in hotels create fast-growing demand for wellness-themed vacations.

As per American Med Spa Association, more than 85% of clients are women. The number of male customers is anticipated to increase, as medical spas are focusing on creating male-friendly facilities and marketing strategies targeted towards men.

Based on service, the market is categorized into facial treatment, body shaping & contouring, hair removal, scar revision, tattoo removal, and others. **Facial treatment** segment accounted for maximum portion of the market in 2021. Increasing demand for dermal fillers and early usage of antiaging treatment among women are primary factors for prominent share of the segment. The body shaping and contouring segment is anticipated to witness fastest growth during the forecast period. Rising adoption of non-surgical fat reduction technologies in medical spas is boosting segment growth. Moreover, social media influencers with desirable physic are highly impacting people's minds.

Geographically, **North America** dominated the overall market in terms of revenue share in 2021. Increasing demand for non-surgical cosmetic procedures and presence of an esthetically aware population are key factors for the dominant share of the region. Furthermore, high spending capacity on wellness tourism is propelling the market in North America. Asia Pacific is anticipated to register remarkable growth during 2022–2030. Growing trend of spa tourism and high demand for esthetic procedures in

Japan, China, & Southeast Asia are projected to render lucrative growth in Asia Pacific.

Some of the major companies in the global market are Chic La Vie, Clinique La Prairie, Kurotel - Longevity Medical Center and Spa, Lanserhof Lans, The Orchard Wellness Resort, BIOVITAL MEDSPA, Allure MedSpa, and Longevity Wellness Worldwide. Some of the strategies undertaken by these companies are service development using novel technology, partnerships with other firms, outlet expansion, and business investments. For instance, Longevity Health & Wellness Hotel expanded its service unit in Portugal. The spa center is equipped with advanced wellness & preventative diagnostics, therapies & programs, and modern integrative & regenerative medicine.

2.2 Market Summary

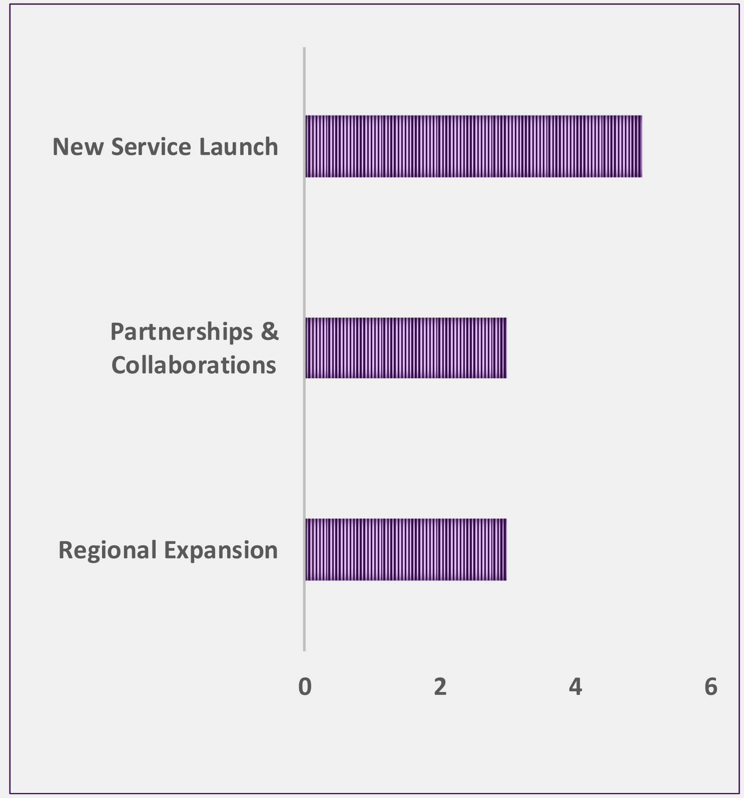
Fig. 1 Market snapshot (USD Billion)

Market Facts
Market Size, USD Billion

Key Market Participants

CHIC LA VIE	CLINIQUE LA PRAIRIE	KUROTEL - LONGEVITY MEDICAL CENTER AND SPA	LANSERHOF LANS	THE ORCHARD WELLNESS RESORT
BIOVITAL MEDSPA	ALLURE MEDSPA	LONGEVITY WELLNESS WORLDWIDE	SERENITY MEDSPA	MANDARIN ORIENTAL HOTEL GROUP LIMITED
VICHY CELESTINS SPA HOTEL	BRENNERS PARK-HOTEL & SPA	SHA WELLNESS CLINIC	MEZZATORRE	AESTHETICS MEDISPA

Market Characteristics/Market Attributes



Source: Industry Journals, Annual Reports, Investor Presentations, Primary Interviews, Grand View Research

Medical Spa Market: Research Methodology

In order to estimate the market size for medical spas, we have studied the services available in the market through company share analysis and validated our findings through the demand side (customer pool analysis).

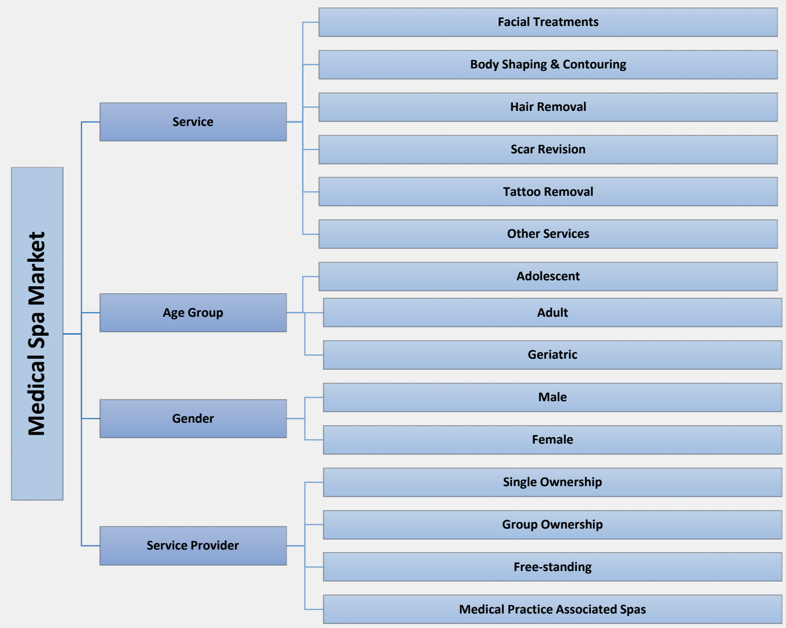
Identified key market participants operating in the medical spas market space and benchmarked the key services available in the market based on services at different location

Estimated revenues on a segment and sub-segment level commanded by the demand from the target population and the penetration of services in the medical spa market (regional and global). Extrapolating sum of revenues at country level to arrive at global market size.

Forecasting geographic split is based on historic and base year customer demand, the performance of the companies operating in the medical spa market, and macro-economic indicators for each country.

2.3 Medical Spa Market: Segmentation

Fig.2 Medical spa market segmentation



Attribute	Details
Base year used for market estimation	2021
Historic analysis	2016 – 2020
Forecast	2022 to 2030

Source: Industry Journals, Annual Reports, Investor Presentations, Primary Interviews, Grand View Research

Medical spa market is categorized based on services, age group, gender, service provider and region. The service segment is categorized into facial treatment, body shaping & contouring, hair removal, scar revision, tattoo removal, and others. The age group segment is divided into adult, geriatric and adolescent. The gender segment is divided into male and female. The service provider is bifurcated into single ownership group ownership, medical practice associated spas , and free standing. Based on regions, the market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa.

Section Description:

This section intends to provide an overview of market lineage for the study product market. We believe covering aspects of parent market enables us to provide holistic view on the various connected factors impacting the study market.

This section also entails in-depth analysis on variables related to regulatory frameworks, market opportunity mapping and other allied market dynamics impacting the study market.

CHAPTER 03

Market Variables, Trends & Scope

3.1 Parent Market

3.1.1 GLOBAL SPA MARKET

The global spa market is parent market for medical spa market. The rise in active lifestyle in urban areas, growth in inbound and outbound tourism for the purpose of wellness, rising demand from emerging markets, and awareness are the factors propelling the market growth. The coronavirus (COVID -19) pandemic had a significant impact on the industry, as businesses were forced to close or enforce stringent hygiene requirements and regulations for their workers and visitors.

Sedentary lifestyles, rapid urbanization, and working professionals hectic schedules have increased therapeutic spas preference to relieve anxiety and stress. As a result, spas that include customized best and super-premium capabilities through several spas services and treatments are gaining momentum.

With international hotel chains in the market, the industry's growth remains strong. Factors such as the growing female population and anti-aging spa treatments would add a significant number of potential clients to the spa industry over the forecast period. Spas in the Asia Pacific region accounted for more than half of all spas constructed worldwide. For instance, Starwood Hotels has 65 spas in the area under construction, while Hilton Worldwide has 124 expected.

3.2 Ancillary market

3.2.1 GLOBAL MEDICAL TOURISM MARKET

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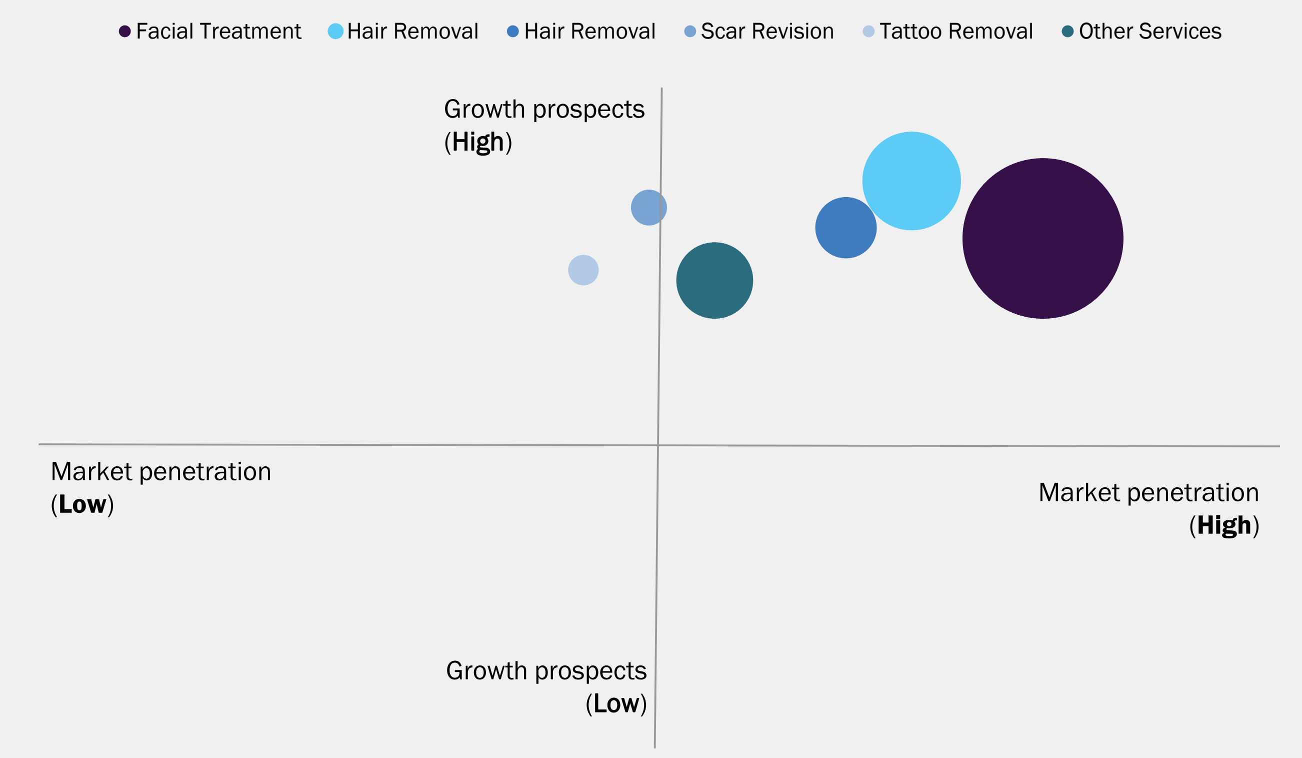
3.3 Penetration & Growth Prospect Mapping for Service, 2021

Fig.3 Penetration & growth prospect mapping for service, 2021



Source: Industry Journals, Annual Reports, Investor Presentations, Primary Interviews, Grand View Research

Penetration and growth prospect mapping is a 2*2 matrix, which will provide insights regarding the opportunity available in key segments on a quadrant. The horizontal axis represents the current penetration, the vertical axis represents the growth rate and the size of the bubble represents the current market size of the key segments.

Penetration is defined as the maturity of the segment.

Growth rate is considered as the future projected CAGR till 2030. These growth rates are comparative in nature, with the overall market growth rate as being the benchmark.

Based on service, the market is categorized into facial treatment, body shaping & contouring, scar revision, hair removal, tattoo removal, and others. In 2021, the facial treatment segment held the largest share due to increasing demand for antiaging treatment options such as Botox and dermal fillers. The Zoom effect is another important contributor to the rising demand for facial treatments. The desire to appear nice on Zoom conversations, along with reduced travel, masks in public places, and work from home, is driving increased demand for surgical facial treatments.

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3.4 Market Trends & Outlook

Fig.4 Market trends & outlook

Growth factor (Impact low to high along the arrow)

Growing potential for wellness tourism	People travel from the U.S. and other countries in Europe to Hungary, Mexico, India, and Malaysia for dental treatments, helping them save about 55% to 70% of their treatment expenses. Large group of tourists are seeking cosmetic surgeries, including facial aesthetics procedures, dental implants, breast implants, facelifts, and liposuction.
Increasing awareness about self-care and antiaging services	*Upgrade report license to gain access to the complete analysis*
Growing demand for noninvasive aesthetic treatment	

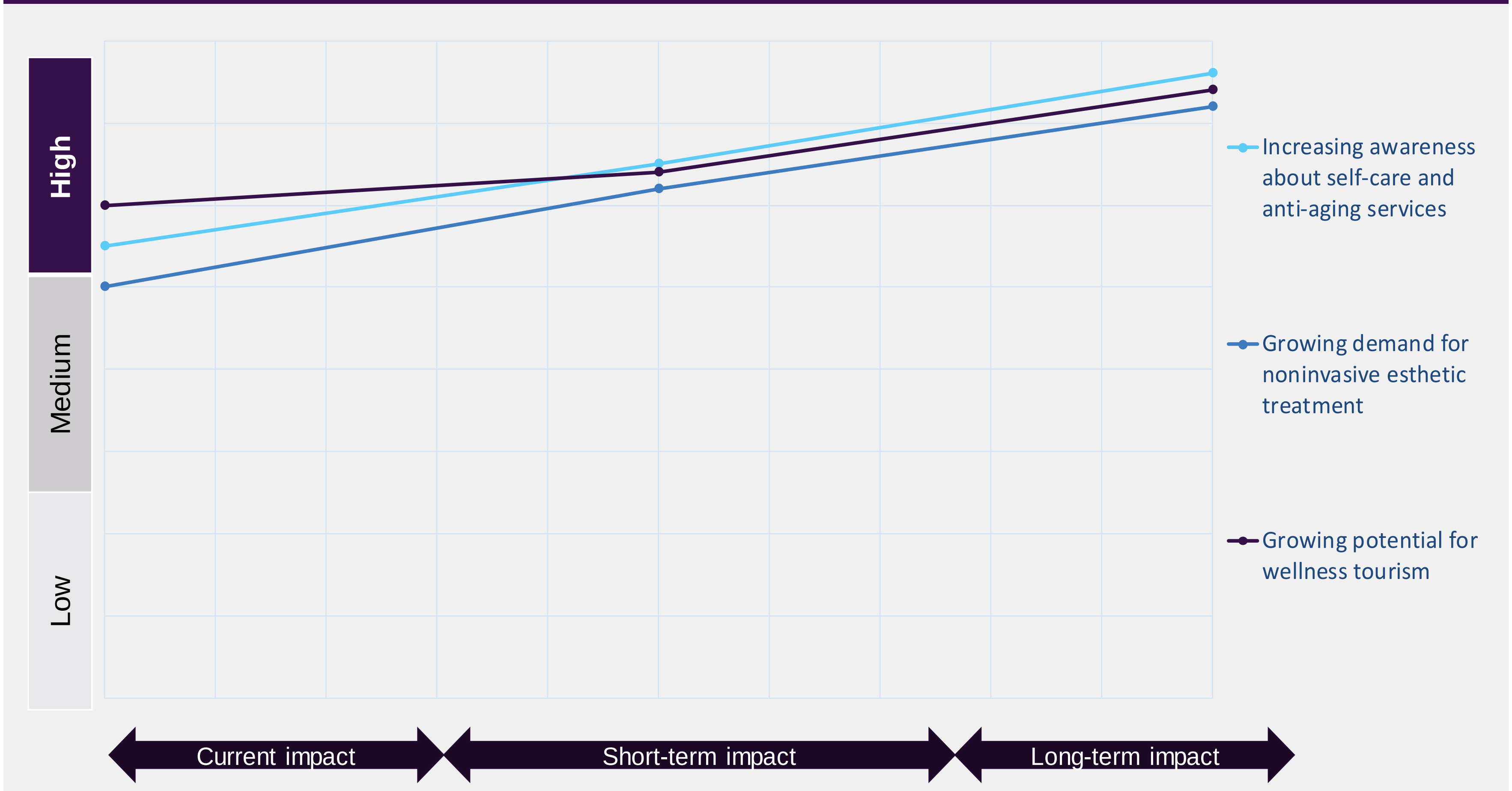
Restraining factor (Impact low to high along the arrow)

Risk associated with non-surgical procedures	*Upgrade report license to gain access to the complete analysis*
Lack of skilled and licensed professionals	

Source: Industry Journals, Annual Reports, Investor Presentations, Primary Interviews, Grand View Research

3.4.1 MARKET DRIVER ANALYSIS

Fig.5 Market driver relevance analysis (Current & future impact)



Source: Industry Journals, Annual Reports, Investor Presentations, Primary Interviews, Grand View Research

3.4.1.1 INCREASING AWARENESS ABOUT SELF-CARE AND ANTIAGING SERVICES

The medical spa market has been shaped by constantly changing customer demands. With most customers in this market have become social media savvy, awareness about anti-aging solutions has been rising. Hence, providing innovative and effective products & services have become imperative for market players. Rising demand for anti-aging skincare solutions remains the key driver in this market, and this trend will continue to grow as millennials age. According to the 2021 plastic surgery statistics by the American Society of Plastic Surgeons, people aged 30 to 39 accounted for 45% of cosmetic surgeries in the U.S., including 6.1 million total cosmetic procedures, 684,000 surgical procedures, & 5.4 million minimally invasive surgeries.

Technological developments in the beauty industry have increased the number of esthetic enhancement procedures and services. In addition, entry of various Asian market players in the anti-aging domain and adoption of preventive Botox procedures by millennials in the recent years have proved to be a driving factor for market growth.

3.4.1.2 GROWING DEMAND FOR NONINVASIVE AESTHETIC TREATMENT

3.4.1.3 GROWING POTENTIAL FOR WELLNESS TOURISM

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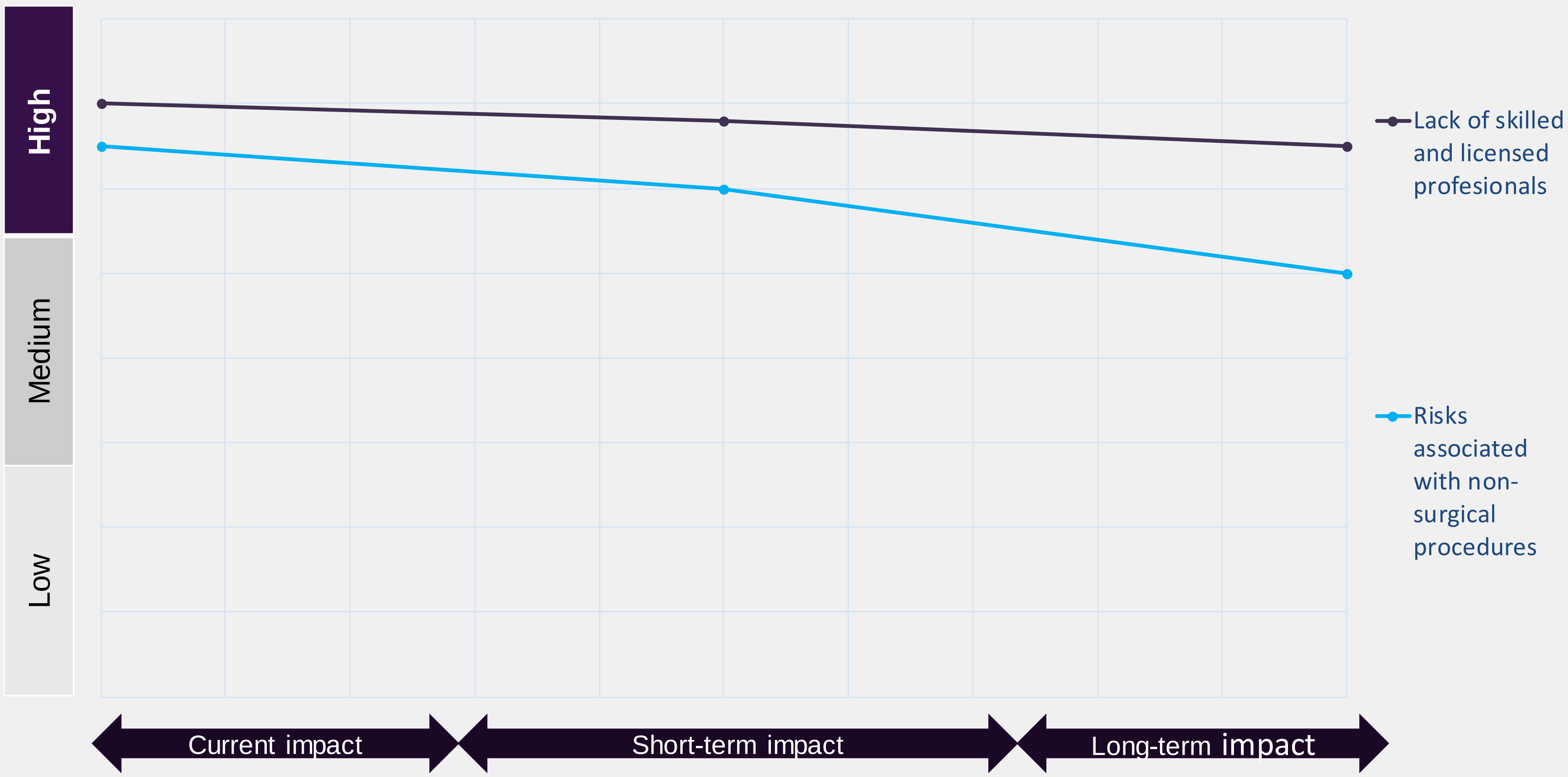
3.4.2 MARKET RESTRAINT ANALYSIS

Fig.6 Market restraint analysis (Current & future impact)



Source: Industry Journals, Annual Reports, Investor Presentations, Primary Interviews, Grand View Research

3.4.2.1 LACK OF SKILLED AND LICENSED PROFESIIONALS

Lack of skilled professionals required to perform surgical and minimally invasive procedures coupled with growing overall treatment cost is expected to hinder market growth in the coming years. To perform majority of treatments, medical spa staff must be medically trained, licensed, and qualified. Laser treatments, for example, can only be performed by a physician, physician's assistant, or a licensed nurse. Similarly, administering Botox injections requires medical license, and even then, only under the guidance of a physician. Medical spa treatments are medical treatments and so they must be performed under the supervision of a licensed physician. There is vast demand for skilled professionals with appropriate degrees and licenses in the medical spa industry. Due to this, the medical spa market might face challenges in the coming years.

3.4.2.2 RISK ASSOCIATED WITH NON-SURGICAL PROCEDURES

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3.5 Medical Spa Market - Porter's Analysis

3.5.1 PORTER'S ANALYSIS

3.5.1.1 COMPETITIVE RIVALRY

The competition in the medical spa market is likely to be high over the forecast period as players are competing to capture market share, especially in countries that offer advanced wellness services such as the U.S., China, India, Thailand, etc. The medical spa industry is fragmented, wherein there are many small to medium firms. These firms have low to medium market share. Many of these firms are individual firms and some are chains. The market players have engaged in product and service development using novel technology, partnerships, outlet expansions, & increased business investments to strengthen their market presence.

3.5.1.2 THREAT OF NEW ENTRANTS

3.5.1.3 THREAT OF SUBSTITUTES

3.5.1.4 BARGAINING POWER OF SUPPLIERS

3.5.1.5 BARGAINING POWER OF BUYERS

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3.6 Medical Spa Market - SWOT Analysis

3.6.1 POLITICAL AND LEGAL

3.6.1.1 STRENGTHS

The national Ministry of Tourism issues a set of guidelines for wellness centers in respective countries. In the U.S., all 50 states have a different medical spa practices. In some states, 100% physician ownership of a medical spa is mandated. In other states, the ownership up to 51% is permitted. In some states, medical professionals such as physician assistants, nurse practitioners, and registered nurses are permitted to own a medical spa facility.

3.6.1.2 WEAKNESSES

Non-physicians and doctors from all disciplines have access to medical products & devices that medi-spas offer, sometimes to the detriment of consumers. A report from the American Society for Dermatologic Surgery has found that nearly half its members report seeing an increase in complications caused by med spa treatments performed by improperly trained personnel.

3.6.1.3 OPPORTUNITIES

3.6.1.4 THREATS

Similar analysis would be available for economic & technological aspects

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3.7 Impact of COVID-19: Qualitative Analysis

The COVID-19 pandemic led to severe restrictions on both private and public businesses. Medical spas and surgery centers reduced the number of surgical procedures, as respective governments recommended postponing or canceling elective procedures. Only critical or emergency cases were allowed to be treated surgically. Decrease in the number of surgical procedures worldwide, decline in production of medical devices & products, and disruption in supply chain indirectly lessened the demand for minimally invasive surgeries worldwide. According to American Society of Plastic Surgeons (ASPS), the number of cosmetic minimally invasive procedures witnessed a decline of 16% compared to 2019.

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3.8 Consumer Behavior Analysis

In recent years, medical spa industry has been witnessing significant growth rate. The number of sophisticated spa facilities is increasing. Spa visits by people aged 35 and above have increased significantly. According to Institut' DERMed College of Advanced Aesthetics (IDCAA), the spa industry registers around 155.8 million visits every year in the U.S. This is due to various factors such as increasing demand for antiaging treatments, growing geriatric population, and rising spending capacity of the population. A relaxing environment combined with the expertise of physicians is appealing to customers.

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3.9 Consumer Age Distribution Analysis

Increasing demand for antiaging treatments and noninvasive surgical procedures is in turn boosting the demand for medical spas. With rising disposable income and growing awareness about cosmetic surgeries, the demand for esthetic services is increasing. Around 77.8% of the medical spa-goers are aged 36 and above. Large baby boomer population and their capacity to spend money on medical spa services are major factors responsible for high share of clients belonging to this age group. As per the United States Census Bureau, baby boomer population was estimated at 72 million in 2019.

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Section Description: - Medical spa market: Service outlook

This section intends to provide an overview of market estimates & trends by type of service offered by medical spa facilities. We have used Delphi method to arrive at base estimations wherein we have estimated the magnitude of service penetration across key countries. These parameters are integrally built into our forecasting methodology driven by weights assigned to each parameters across short, medium & long term of the forecast.

Inclusion: Service included facial treatments, body shaping & contouring, hair removal, scar revision, tattoo removal, and other services

Exclusion: Not applicable

CHAPTER 04

SERVICE BUSINESS ANALYSIS

Fig.7 Medical spa market: Service outlook key takeaways

Key Service Segments

Facial Treatments
- Market growth from $ 7,872.5 mn in 2021 to $ mn in 2030
- CAGR % from 2022 – 2030

Body Shaping & Contouring
- Market growth from $ mn in 2021 to $ mn in 2030
- CAGR % from 2022 – 2030

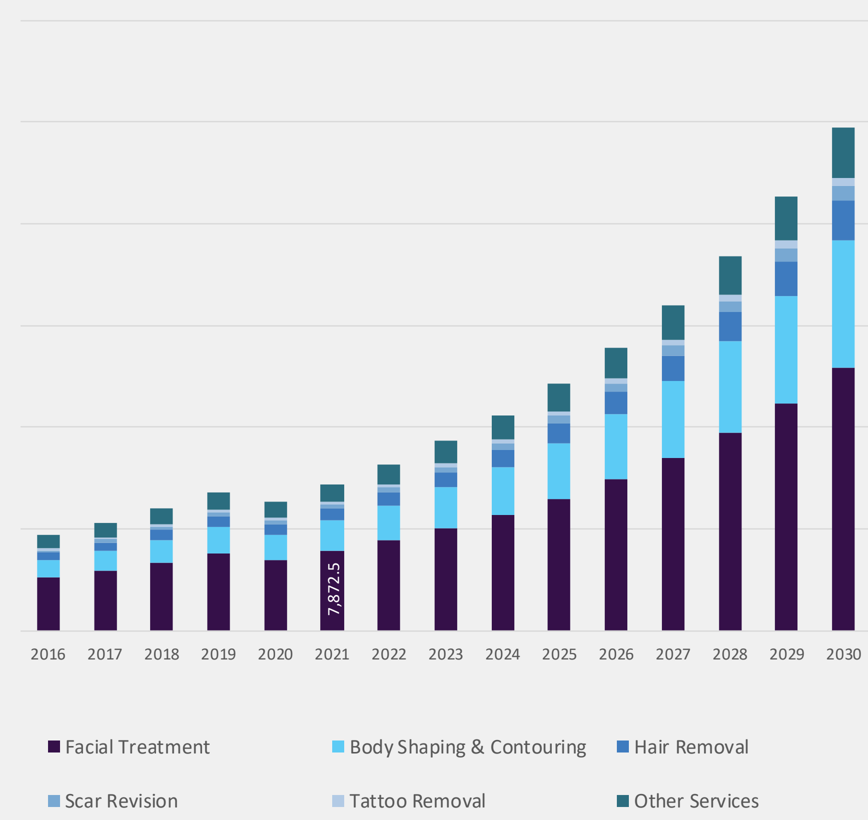
Hair Removal
- Market growth from $ mn in 2021 to $ mn in 2030
- CAGR % from 2022 – 2030

Scar Revision
- Market growth from $ mn in 2021 to $ mn in 2030
- CAGR % from 2022 – 2030

Tattoo Removal
- Market growth from $ mn in 2021 to $ mn in 2030
- CAGR % from 2022 – 2030

Other Services
- Market growth from $ mn in 2021 to $ mn in 2030
- CAGR % from 2022 – 2030

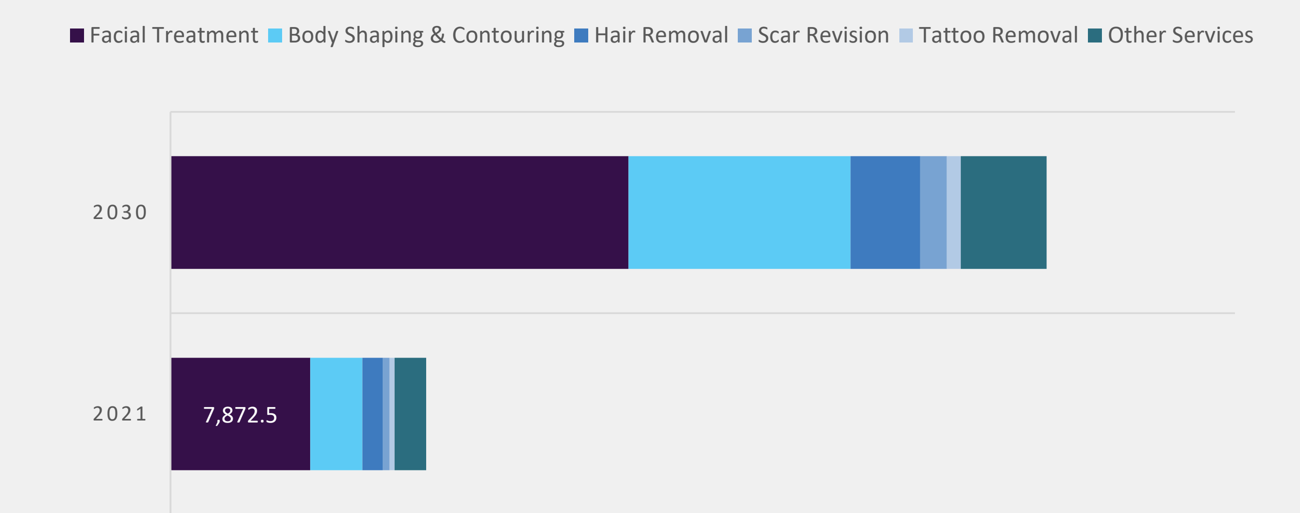
Key Segment Trends



Source: Industry Journals, Annual Reports, Investor Presentations, Primary Interviews, Grand View Research

4.1 Medical Spa Market: Service Movement Analysis

Fig.8 Medical spa market: Service movement analysis, 2021 &2030 (USD Million)



Source: Industry Journals, Annual Reports, Investor Presentations, Primary Interviews, Grand View Research

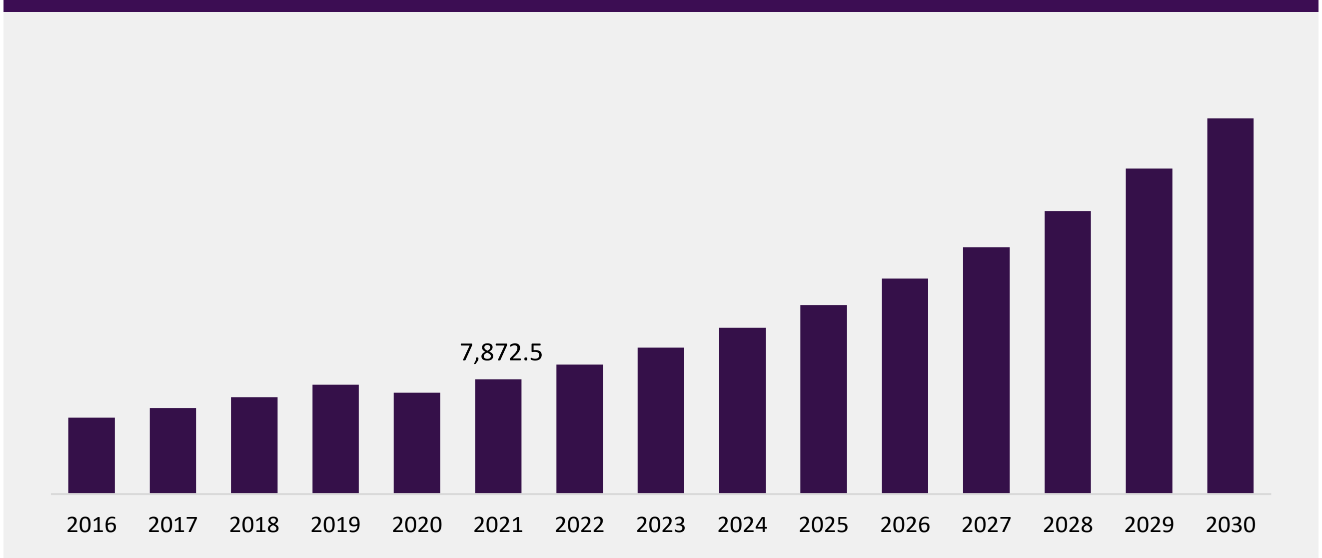
4.2 Facial Treatments

Chemical peels, Botox, dermal filler injections, rhinoplasty, eye lifts, microdermabrasion, photo-facial pulsed light, neck lifts, and lip augmentation and reduction are some of the common facial treatments done in medical spas. The dominant share of the segment is mainly attributed to the increasing demand for antiaging treatment options such as Botox and dermal fillers. According to ISAPS, botulinum toxin and hyaluronic acid injections were among the top aesthetic procedures globally. In 2019, a total of 6,271,488 botulinum toxin and 4,315,859 hyaluronic acid procedures were performed worldwide. Furthermore, 821,890 rhinoplasty, 448,485 facelifts, 369,497 chemical peels, and 270,917 brow lifts were performed in 2019 globally. Increasing adoption of dermal fillers among women in their late 20s is positively impacting segment growth.

Another major contributing factor to the increasing demand for facial treatment is “Zoom effect”. The desire to look good in Zoom calls, coupled with less travel, masks in public areas, and work from home is increasing the demand for surgical facial procedures. Among women, fillers, neurotoxins, and rhinoplasty are at the top of their wish list. According to the American Academy of Facial Plastic and Reconstructive Surgery survey, demand for rhinoplasty, eye lifts, facelifts, and neck lifts or treatment increased notably in 2021. Furthermore, the number of teenagers seeking rhinoplasty increased in 2021, with nearly 41% of the U.S. cosmetic surgeons accepting this as a rising trend along with the desire to look better during video conferencing. This trend is expected to favor growth of the facial treatment segment.

4.2.1 FACIAL TREATMENTS MARKET, 2016 – 2030 (USD MILLION)

Fig.9 Facial treatments market, 2016-2030 (USD Million)



Source: Industry Journals, Annual Reports, Investor Presentations, Primary Interviews, Grand View Research

4.3 Body Shaping & Contouring

4.3.1 BODY SHAPING & CONTOURING MARKET, 2016 – 2030 (USD MILLION)

4.4 Hair Removal

4.4.1 HAIR REMOVAL MARKET, 2016 – 2030 (USD MILLION)

4.5 Scar Revision

4.5.1 SCAR REVISION MARKET, 2016 – 2030 (USD MILLION)

4.6 Tattoo Removal

4.6.1 TATTOO REMOVAL MARKET, 2016 – 2030 (USD MILLION)

4.7 Other Services

4.7.1 OTHERS SERVICES MARKET, 2016 – 2030 (USD MILLION)

4.8 Medical Spa Market: Age Group Business Analysis

4.8.1 ADOLESCENT

4.8.2 ADULT

4.8.3 GERIATRIC

4.9 Medical Spa Market: Gender Business Analysis

4.9.1 MALE

4.9.2 FEMALE

4.10 Medical Spa Market: Service Provider Business Analysis

4.10.1 SINGE OWNERSHIP

4.10.2 GROUP OWNERSHIP

4.10.3 FREE-STANDING MARKET

4.10.4 MEDICAL PRACTISE ASSOCIATED SPAS

Upgrade report license to gain access to the complete analysis

Section Description: - Medical spa market: Regional analysis

This section intends to provide an overview of market estimates & trends by key countries contributing to overall regional revenue estimations for the services market. We have used bottom up method to arrive at base estimations wherein product penetration, sales volumes, trade data and average selling prices are captured at key countries level and summed up to respective regions.

The scope includes data on all major countries spread across North America, Europe, Asia Pacific, Latin America and Middle-East/Africa. Interest in additional countries apart from the major list can be accommodated.

REGIONAL BUSINESS ANALYSIS

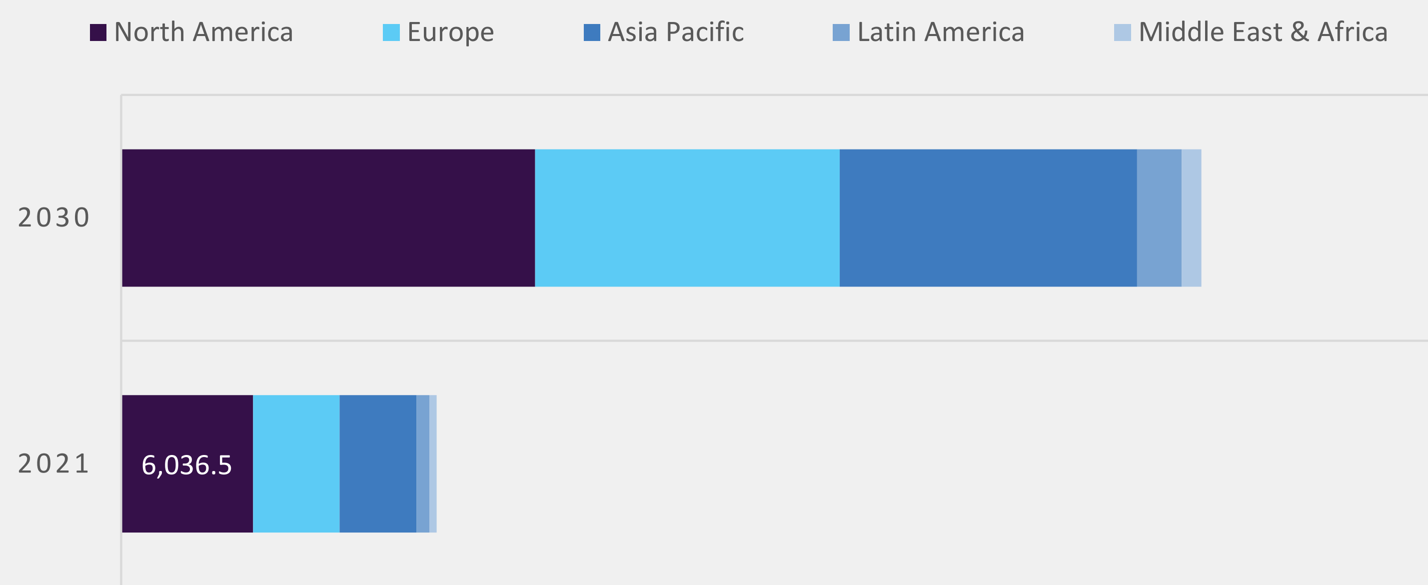
5.1 Regional Market Snapshot (Market Size, CAGR, Top Countries)

Fig.10 Regional marketplace: Key takeaway

Source: Industry Journals, Annual Reports, Investor Presentations, Primary Interviews, Grand View Research

5.2 Medical Spa Market: Regional Movement Analysis, 2021 & 2030

Fig.11 Medical spa market: Regional movement analysis, 2021 & 2030, (USD Million)



Source: Industry Journals, Annual Reports, Investor Presentations, Primary Interviews, Grand View Research

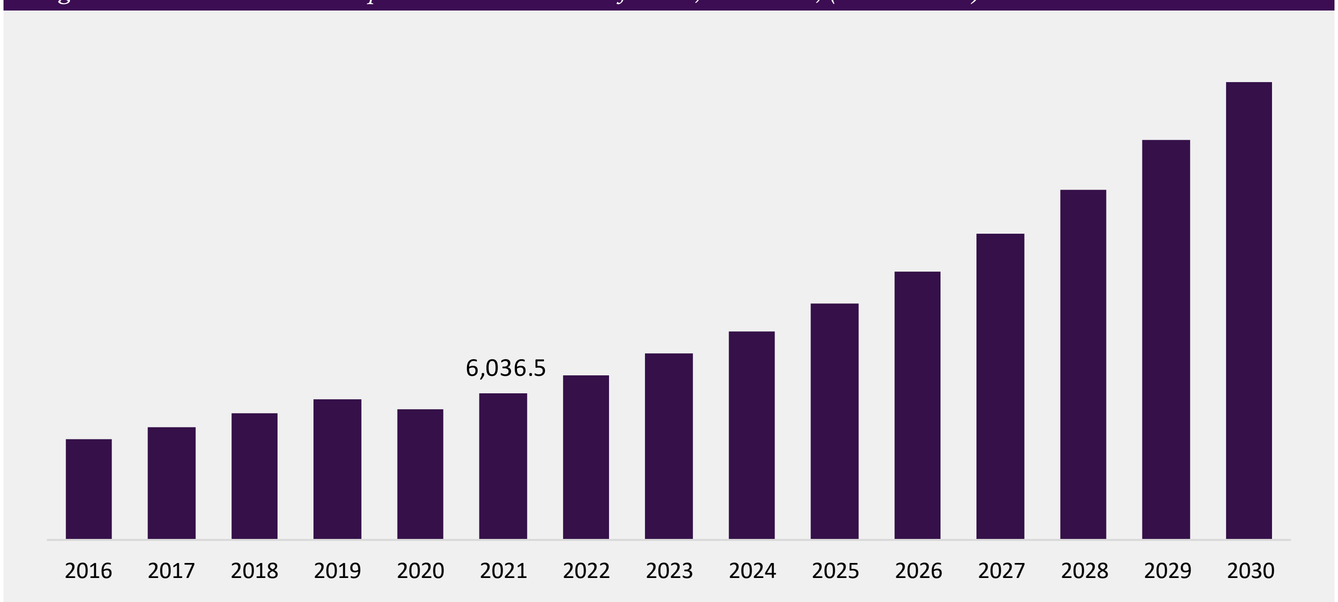
5.3 North America

North America dominated the overall market in terms of revenue share in 2021 owing to high average spending per trip, resulting in higher wellness tourism expenditure than other regions. Medical spa services are used for the correction of aging signs, skin's contour, reduction of depressions, and lip & cheek augmentation. Moreover, face and body treatments to improve esthetic appearance not only have applications in middle-aged women but also young men and women. Easy availability of different services and products for various esthetic procedures in the U.S. and Canada is expected to further boost the market. These factors are anticipated to increase the demand for medical spas in North America.

According to International Spa Association (ISPA), in the U.S., an average of around 179 million people visit spas annually. An increase in the number of medical spa facilities in the region is one of the key factors driving the market growth. For instance, in September 2018, Bliss, a manufacturer of spa and beauty products, launched medical spa services in its multiple New York locations. Bliss collaborated with Ideal Image, a provider of laser hair removal and esthetic services, to further incorporate esthetic services in its Manhattan locations.

5.3.1 NORTH AMERICA MEDICAL SPA MARKET ESTIMATES AND FORECAST, 2016-2030, (USD MILLION)

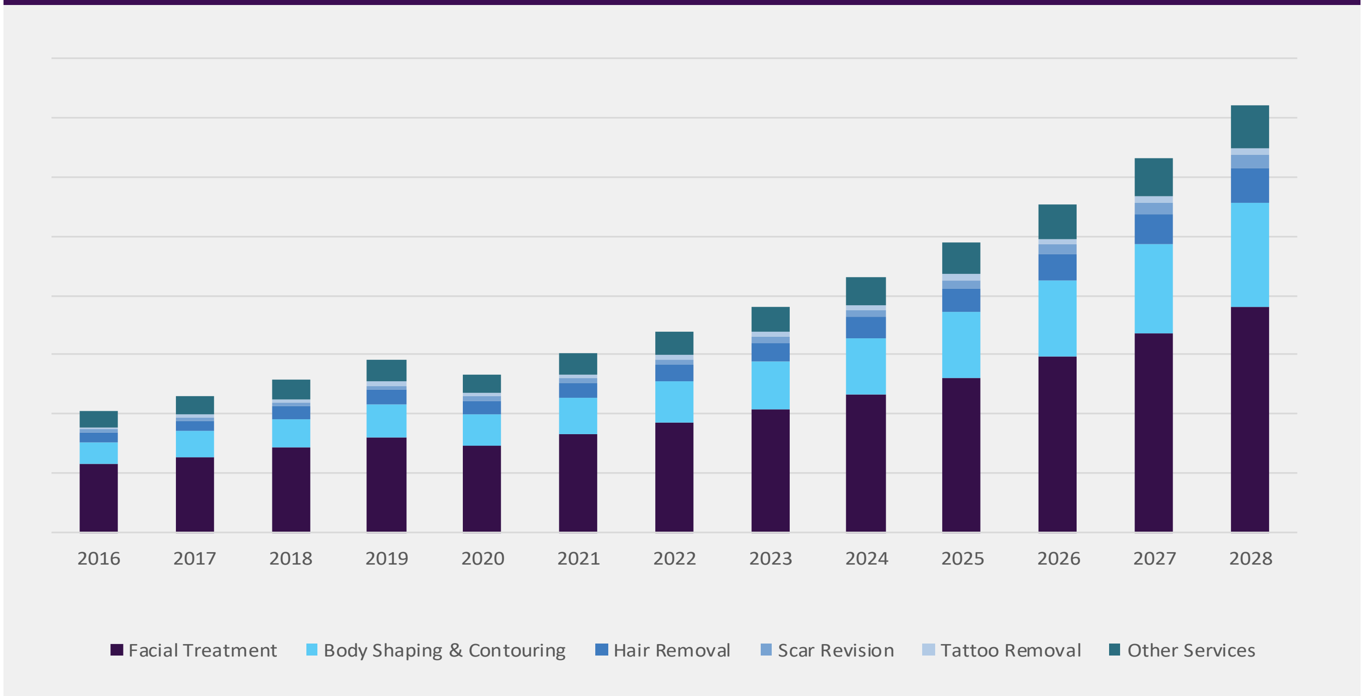
Fig.12 North America medical spa market estimates and forecast, 2016-2030, (USD Million)



Source: Industry Journals, Annual Reports, Investor Presentations, Primary Interviews, Grand View Research

5.3.2 NORTH AMERICA MEDICAL SPA MARKET ESTIMATES AND FORECAST, BY SERVICE, 2016-2030, (USD MILLION)

Fig.13 North America medical spa market estimates and forecast, by service, 2016-2030, (USD Million)



Source: Industry Journals, Annual Reports, Investor Presentations, Primary Interviews, Grand View Research

5.4 Regional Scope

North America	Europe	Asia Pacific	Latin America	Middle East & Africa
U.S.	Germany	Japan	Brazil	South Africa
Canada	UK	China	Mexico	Saudi Arabia
	France	India		UAE
	Italy	Australia		
	Spain	Thailand		
		Malaysia		
		Indonesia		

Note: The final report will include the aforementioned figure in tabular format. Similar set of representation for all region (Europe, Asia Pacific, etc.) & country markets (Canada, Germany, France, etc.) at a segment level (service, age group, gender, service provider) will be available in the report.

Upgrade report license to gain access to the complete analysis

Section Description:

This section intends to provide an overview of competition within study product market listing major recent developments, company product offerings and market positioning are discussed in detail. It also includes vendor landscape and distinctive listing for public & private companies active in the market.

This section covers company profiles of top vendors covering brief background about company, location & business type, financial performance, service benchmarking and strategic initiatives. Data related to M&A and divestures, product or service launches, awards & recognition and other operations / expansions are listed.

Your interest specific to additional data points & company profiles can be accommodated upon request.

CHAPTER 06

COMPETITIVE ANALYSIS

6.1 Participant Categorization

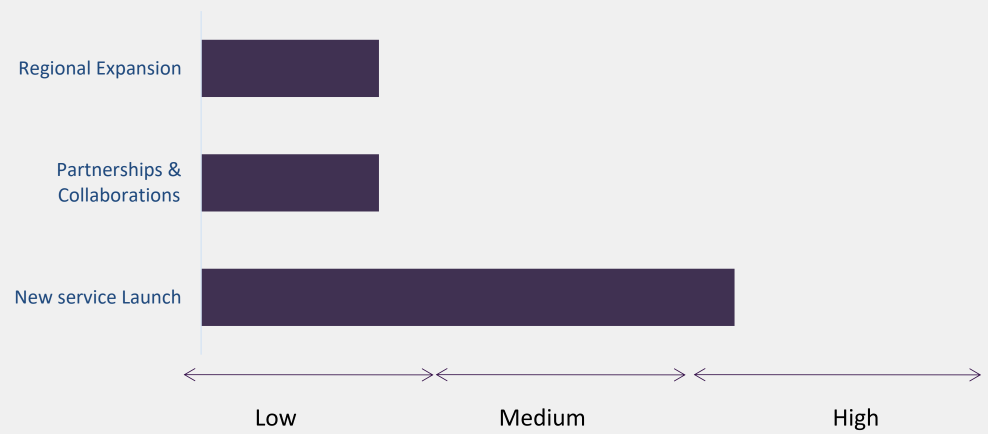
This segment categorizes key market players as innovators and market leaders based on their growth prospects in the medical spa market.

Factors considered for mapping the growth prospects of individual companies included:

- Number of services currently in the market and contribution of the services to the company's overall revenue
- Services offered by the company
- Number and strength of the company's client base
- Supply chain management initiatives by the company
- Geographic coverage of the company
- Strategic initiatives undertaken by the company in the medical spa market

6.2 Recent developments & impact analysis, by key market participants

Fig.14 Recent development & impact analysis



Strategy	Spearheads
Regional Expansion	SHA Wellness Clinic
Partnerships & Collaboration	Upgrade report license to gain access to the complete analysis
New service Launch	

Source: Industry Journals, Annual Reports, Investor Presentations, Primary Interviews, Grand View Research

6.3 Market Participation Categorization

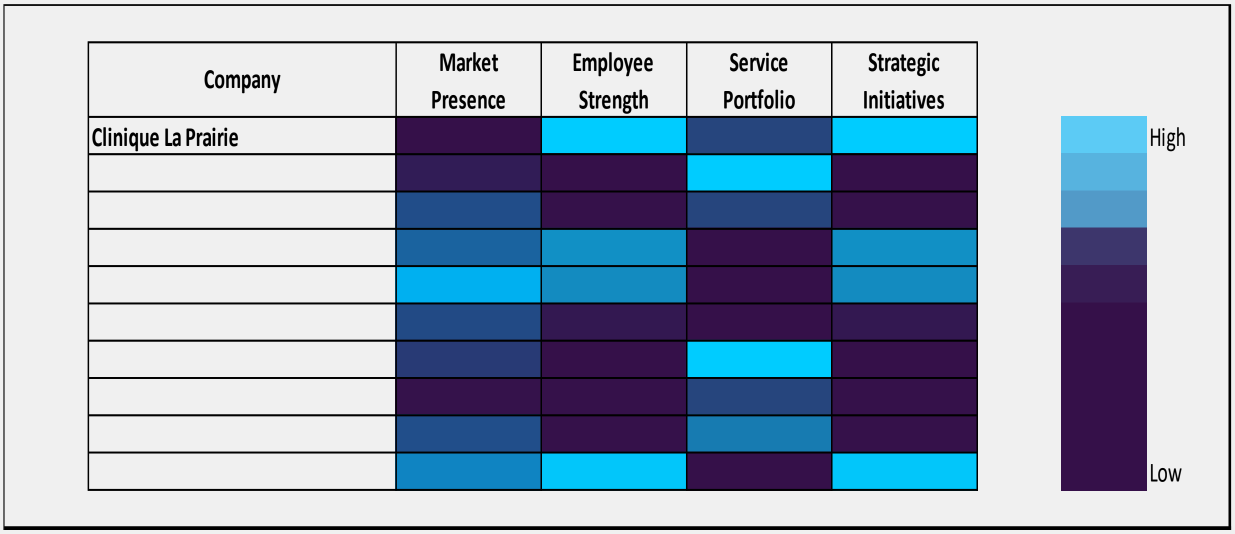
Fig.15 Company market participation categorization

		Operating strategies	Competitive Edge	Weaknesses
Mature players	• **Clinique La Prairie** • **Chic La Vie**	• Partnerships	• Strong Market Presence	• High Pricing
Emerging players	• **SHA Wellness Clinic**	*Upgrade report license to gain access to the complete analysis*		

Source: Industry Journals, Annual Reports, Investor Presentations, Primary Interviews, Grand View Research

6.4 Company Market Position Analysis

Fig.16 Company market position analysis



Source: Investor Presentations, Annual Reports, Primary Interviews, Grand View Research

This section represents the presence of each participant across the segment in the market. The following attributes were analyzed to determine the market presence:

- *Service Portfolio*
- *Market Presence*
- *Employee Strength*
- *Strategic Initiative*

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Section Description:

This section covers company profiles of top vendors covering brief background about company, location & business type, financial performance, service benchmarking and strategic initiatives. Data related to M&A and divestures, product or service launches, awards & recognition and other operations / expansions are listed.

Your interest in additional list of company profiles can be accommodated based on request.

CHAPTER 07

COMPETITIVE PROFILES

Methodology and Scope

Fig.17 Methodology

Top Down	Market size derived through parent market lineage & its trend and verified through key vendors
Demand Model	Market size derived or validated through consumption of study product into each application or end-user industry
Bottom up	Market sized based on key market participants product offering, revenue, volumes & geographic presence
Peer Market Comparison	Market size derived or validated based on peer market or adjacent market's output or sales comparison
Econometric Model	Market size based on macro & micro economic variables & its impact on study product market through weights
Input Elements Model	Market size derived & validated through various raw material consumed in the manufacturing process
Hybrid Model	Market estimation built on integrating two or more of methods mentioned above

Medical spa market report estimations are derived based on a hybrid model leveraging top down and bottom up approach tracking major market players revenue and integrating information with market comparison model using a population based model to assess demand of medical spa services

8.1 Research Methodology

Our research methodology entails an ideal mixture of primary and secondary initiatives. Key steps involved in the process are listed below:

- Information Procurement
  This stage involves the procurement of market data or related information via different sources and methodologies.
- Information Analysis
  This step involves the analysis & mapping of all the information procured from the previous step. It also encompasses the analysis of data discrepancies observed across various data sources.
- Market Formulation
  This step entails the placement of data points at appropriate market spaces to deduce viable conclusions. Analyst perspective and subject matter expert-based heuristic form of market sizing also plays an integral role in this step.
- Validation & Publishing
  Validation is the most important step in the process. Validation & revalidation via an intricately designed process help us finalize data points to be used for final calculations.

The movement from step 1 to step 2 is bidirectional. This is an integral data filtration technique used by GVR. The validation & market formulation steps are also reversible. They are run parallel to ensure data accuracy and process flexibility.

The process of market sizing & data point identification runs throughout the report schedule. The process moves from steps 1 & 2 to steps 3 & 4, while keeping steps 1 & 2 and 3 & 4 reversible. The cycle of market sizing & variable identification also keeps repeating until every data point is duly validated and is fit for publishing.

8.2 Research Assumptions

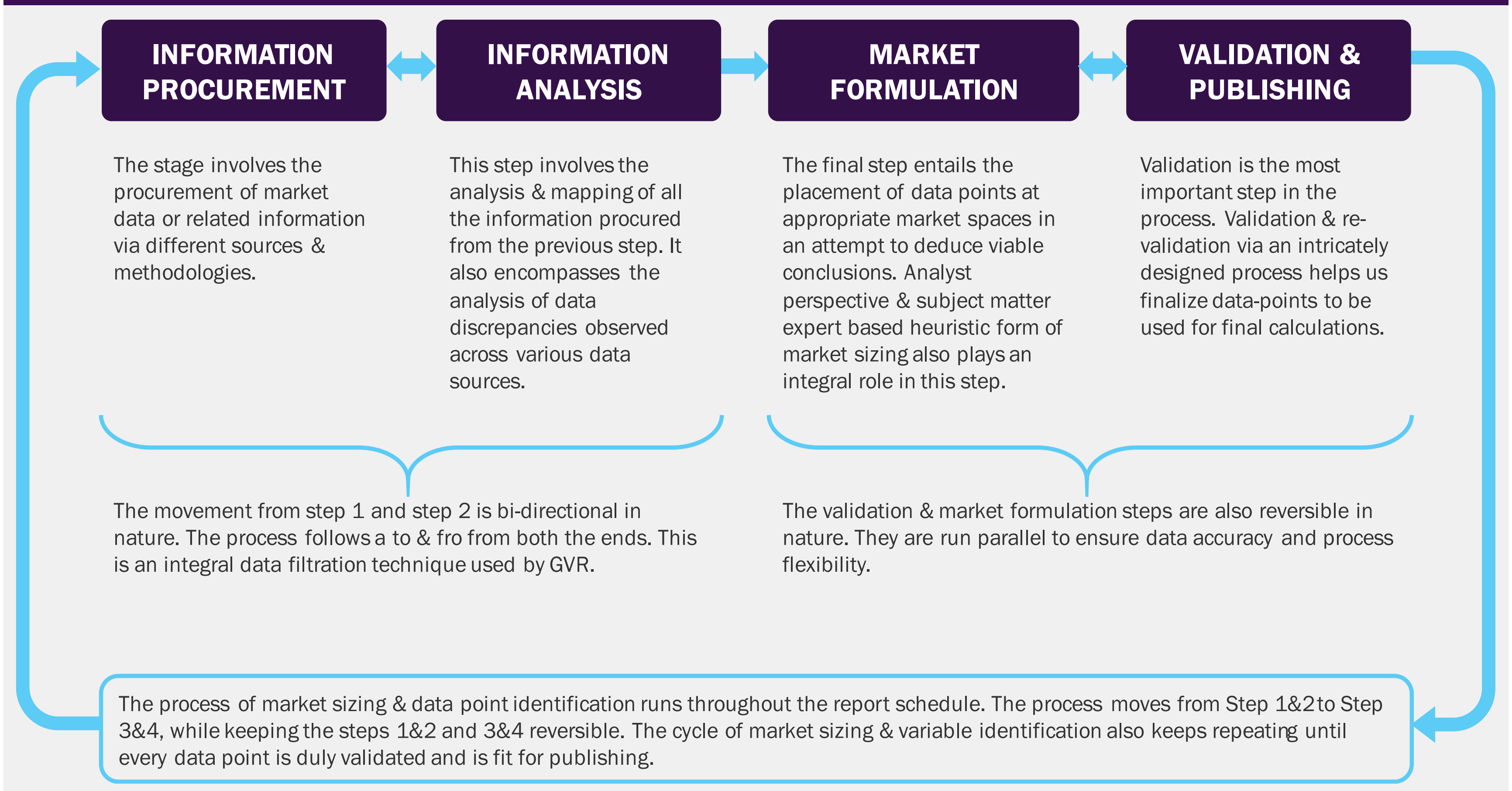
- The report provides market value for the base year 2021 and a yearly forecast till 2030 in terms of revenue (USD Million). The market for each product and application has been provided on a regional basis for the above-mentioned forecast period.
- The key industry dynamics, major technological trends, disease prevalence, and application markets are evaluated to understand their impacts on the demand for the forecast period. The growth rates were estimated using correlation, regression, and time-series analysis.
- We have used the bottom-up approach for market sizing, analyzing key regional markets, dynamics, and trends for various services, and end-uses. The global market has been estimated by integrating the regional markets.
- All market estimates and forecasts have been validated through primary interviews with the key industry participants.
- Inflation has not been accounted for in order to estimate and forecast the market.
- Numbers may not add up due to rounding off.
- Europe consists of EU-5, Central & Eastern Europe along with CIS (Commonwealth of Independent States)

- Asia Pacific includes South Asia, East Asia, Southeast Asia and Oceania (Australia & New Zealand)
- Central & South America includes Central American countries and the South American continent
- Middle East includes Western Asia (as assigned by UN Statistics Division) and the African continent

8.2.1 ESTIMATES AND FORECAST TIMELINE

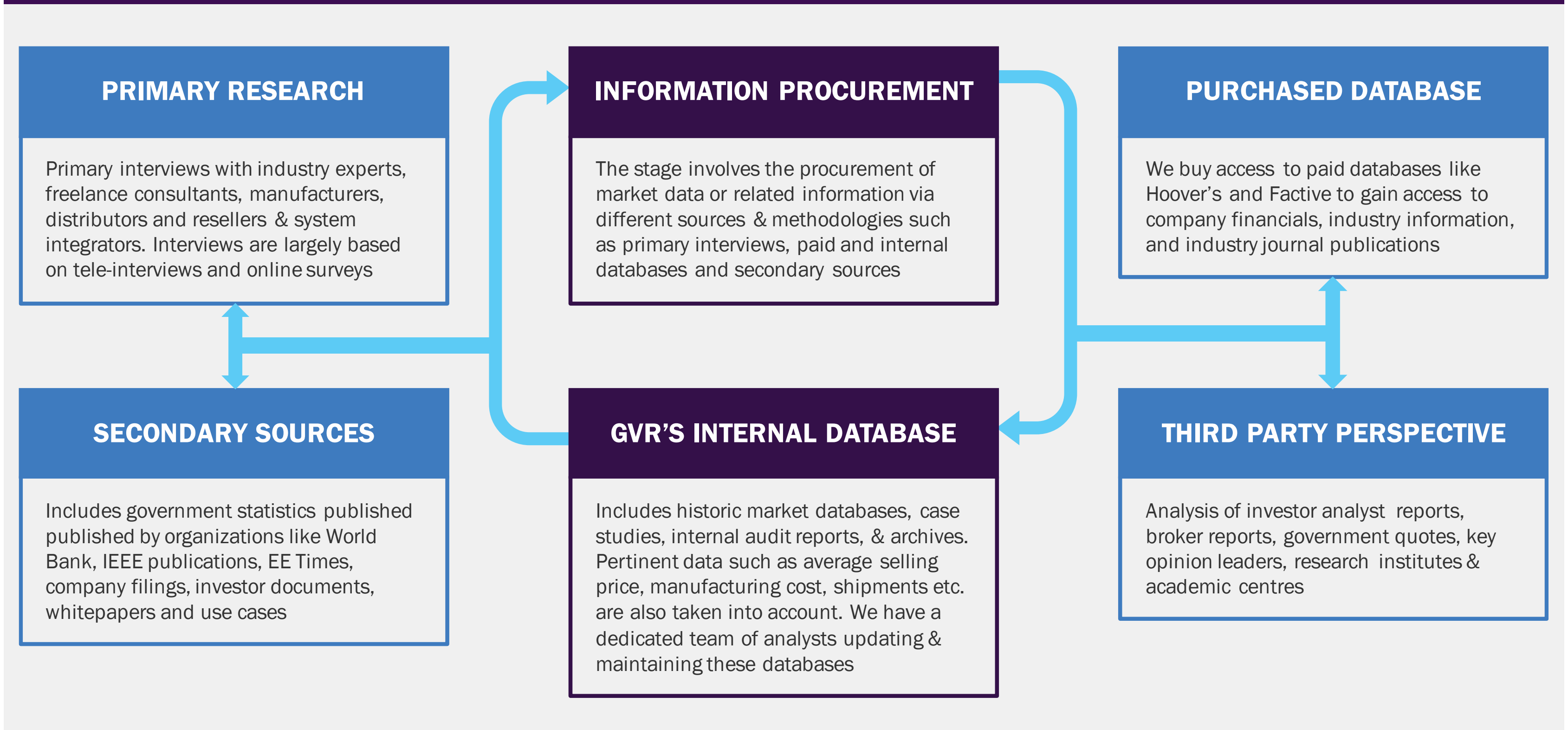
The report covers market sales forecast revenues of the medical spa market for the following years:
Historic year: 2016 - 2020
Base year: 2021
Projected years: 2022-2030

Fig.18 Market research process



8.3 Information Procurement

Fig.19 Data triangulation techniques



Information procurement is one of the most extensive stages in our research process. As illustrated in the figure above, the techniques can broadly be categorized into five sections:

8.3.1 PURCHASED DATABASE

- Includes company databases such as Hoover's: This helps us identify financial information, competitive landscape, and structure of the market participants. In addition, it serves as an important step in market sizing, especially in case of commodity-flow techniques
- Industry databases, e.g., Factiva, D&B Hoovers, and others helps us gain access to industry statistics & opinions of Key Opinion Leaders (KoL) and formulate conclusions
- Other sources include SME journals and pertinent databases from third-party vendors, which help gain insight into the following:
- Usage rates
- Procedure statistics
- Potential market-related statistics
- Information on unmet needs
- Regional expenditure pattern
- Investment information or opportunity-based statistics

8.3.2 GVR'S INTERNAL DATABASE

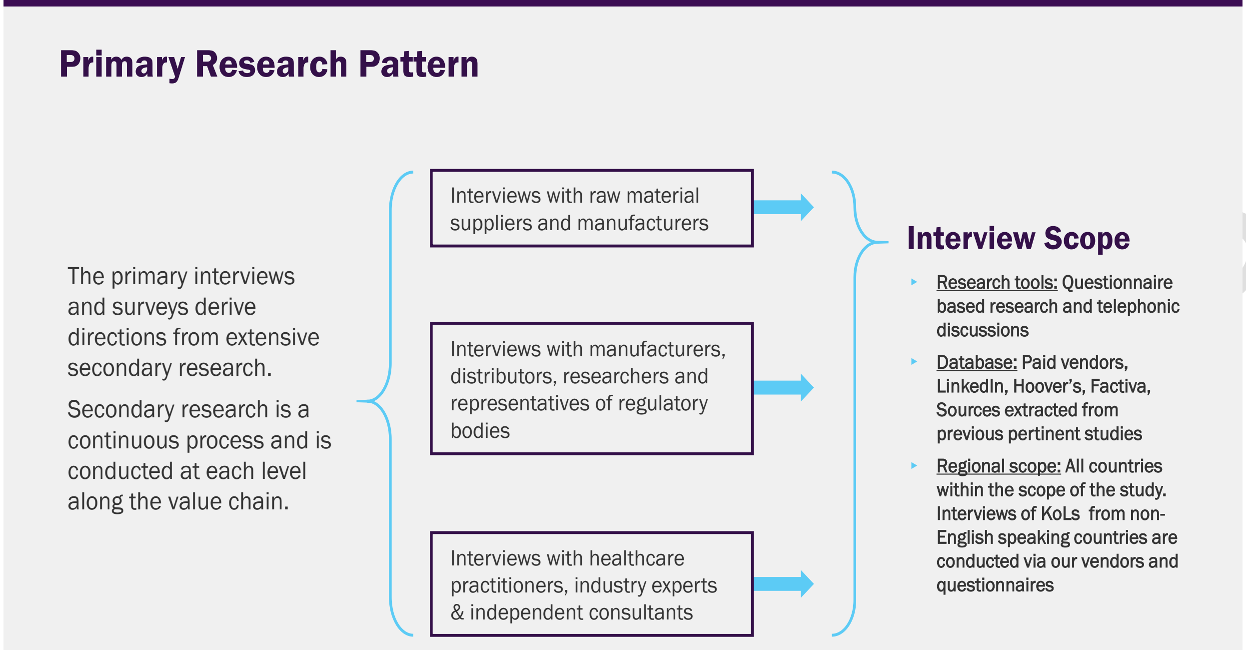
- Includes our internal database of data points collected through previous research and information made available via our database management team
- Individual databases for various domains and subdomains are available for reference. The domains include:
- Healthcare Services
    - Healthcare Payers & Insurers
    - Healthcare IT
    - Contract Research & Contract Manufacturing
    - Healthcare Providers
- Medical Products
    - Medical Devices & Equipment
    - Medical Supplies
    - Medical Services
- Pharma/Biotech (Drugs)
    - Therapeutic Categories (Oncology, Immunology, & others)
- Also includes internal audit reports & archives

8.3.3 SECONDARY SOURCES

- A list of secondary sources along with the information extracted from them will be available in the final deliverable
- Notable examples include white papers and government statistics published by organizations such as Elsevier B.V., the American Association for Clinical Chemistry, NCBI, etc.; KoL publications; company filings; investor documents; and others
- Third-party perspective includes market derivation through analysts' reports, broker reports, academic commentary, and government quotes & wealth management publications.

8.3.4 PRIMARY RESEARCH

Fig.20 Primary research pattern



8.3.5 DETAILS OF PRIMARY RESEARCH

Primary interviews were conducted based on a predetermined sample size. The sample included a mix of industry experts and end users. Following participants were included in discussion:

- Industry experts/KOLs
- Hospitals
  - Large
  - Medium
  - Small
- Researchers
- Healthcare Professionals

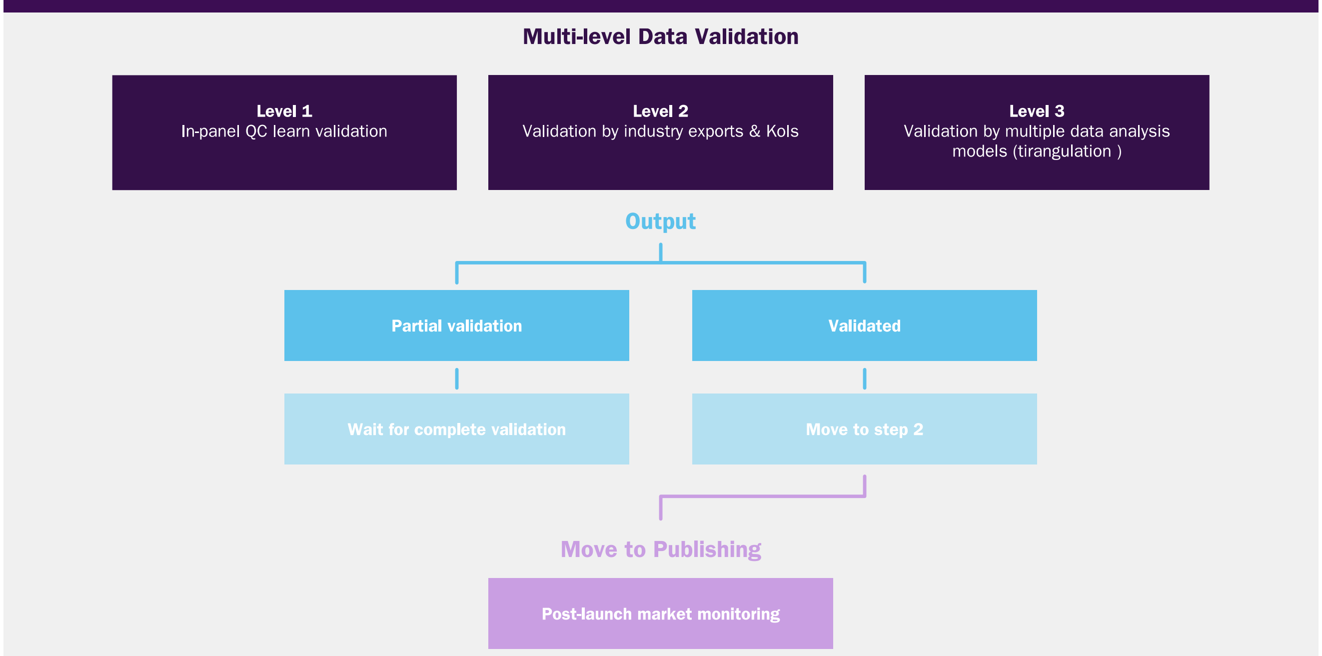
8.4 Information or Data Analysis

Information procured from secondary and primary initiatives are then analyzed by using the following tools/models (a partial list):

- Identifying variables and establishing market impact
- Establishing market trends
- Analyzing future opportunities and market penetration rates by understanding product commercialization, regional expansion, etc.
- Analyzing reimbursement/regulatory trends and changes in market dynamics to establish future growth potential
- Analyzing sustainability strategies pursued by market participants in an attempt to determine future course of the market
- Analyzing historical market trends and superimposing them on the current and future variables to determine year-on-year trends
- Understanding consumer base, procedure trends, and regulatory framework
- Keeping a track of technological advancements in individual segments
- Base numbers are established by analyzing the following:
    - Company revenue and market share (this list generally includes the analysis of revenue published by publicly listed manufacturers)
    - Derivation of market estimates through analysis of parent markets (bottom-up approach)

8.4.1 MARKET FORMULATION & VALIDATION

Fig.21 Primary research pattern

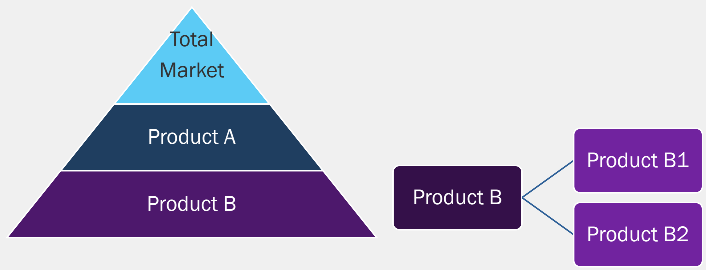


8.4.2 DATA ANALYSIS MODELS

- Model selection: Demand based bottom-up approach and usage rate-based approach

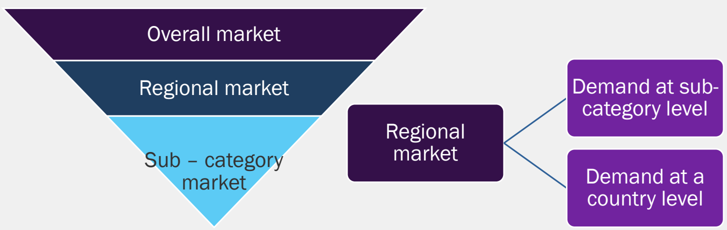
Fig.22 Market research approaches

Bottom – up demand approach



- Demand estimation of each product across countries/regions summed to form the total market
- Variable analysis for demand forecasting
- Demand estimation via analyzing paid databases, company financials either via annual reports or paid databases
- Primary interviews for data revalidation and insight collection

Top – down demand approach



- Used extensively for new product forecasting or analyzing penetration levels
- Tools used involve product flow & penetration models
- Use of regression multi-variate analysis for forecasting
- Involves extensive use of paid and public databases
- Primary interviews & vendor-based primary research for variable impact analysis

Combined approach

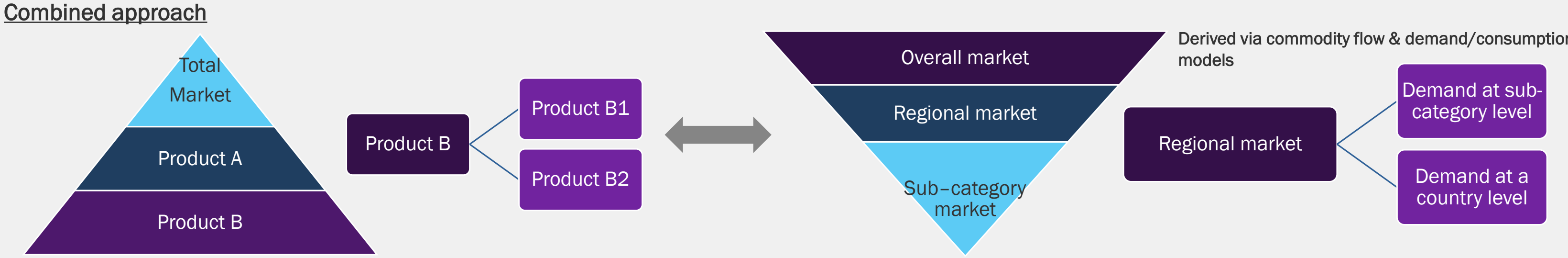
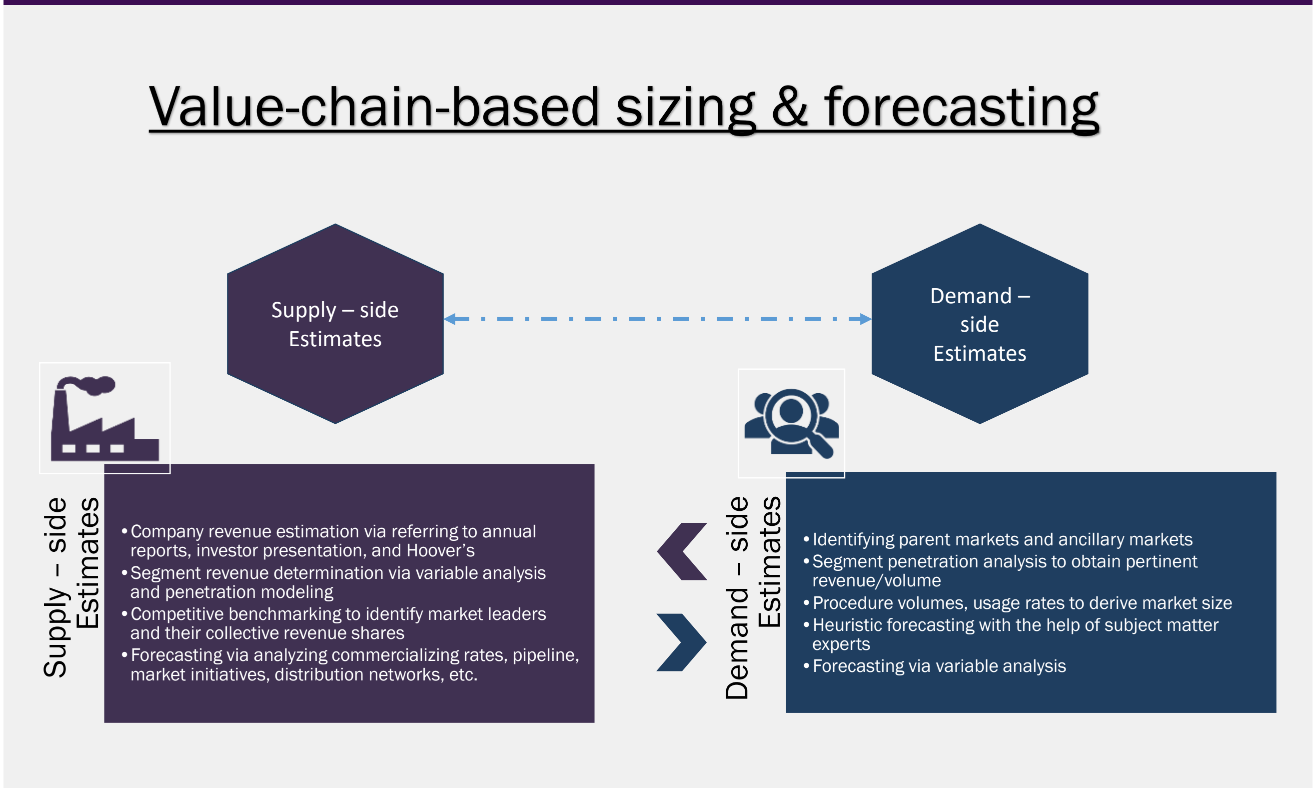


Fig.23 Value-chain-based sizing & forecasting



- Penetration modeling for products
  - Determining and forecasting penetration via analyzing product features, proposed pricing, availability of internal and external substitutes etc.
  - Heuristic estimation of year-on-year sales by conducting primary interviews with:
- Healthcare practitioners
- Industry experts & KoLs
- Distributors
  - Product sizing and forecasting by following a diffusion model based on S-curve growth
- Analysis of current usage rates and patterns to determine substitution rates
- Regression and variable analysis
  - Identifying variables and assigning impact to determine growth
  - QFD modeling for market share assessment (an example cited in the figure below)
  - Referring to historic data to establish base estimates
  - Using exponential smoothing for forecasting
- User size-based penetration
  - Analyzing current needs and determining penetration to estimate market size or sales
  - Using unmet needs and capitalization rates to determine growth
- Trend analysis (based on year-on-year trending models)

Fig.24 QFD modeling for market share assessment

Score Derived by QFD	Price	Efficacy Rate	Current Penetration	Future Prospects	Consumer Preference Index (CPI)
Product A	10	9	7	9	6
Product B	8	9	4	6	5
Product C	10	7	1	7	9
Product D	4	8	10	9	4
Product E	8	6	6	3	1

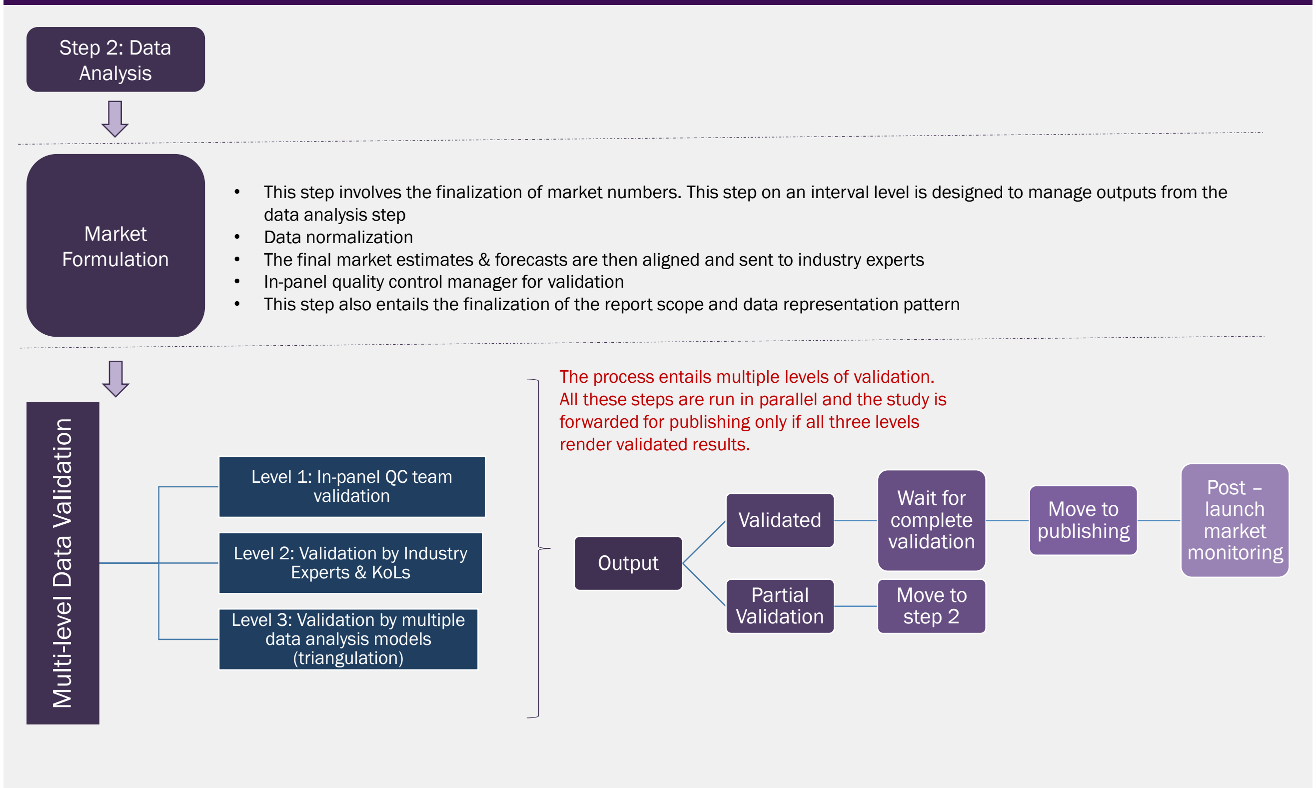
Weightage in terms of Percentage (%)	
Price	25%
Efficacy Rate	25%
Current Penetration	25%
Future Prospects	10%
Consumer Preference Index (CPI)	15%
Total	100%

Market shares as calculated for initial research purposes		
	Average Score	Relative market share
Product A	8.3	24.48%
Product B	6.6	19.47%
Product C	6.6	19.32%
Product D	7.0	20.65%
Product E	5.5	16.08%
Total	33.9	

Note: The above-illustrated figure is for representation purposes only. Attribute selection and score rendering is an extensive process involving rigorous primary and secondary research.

8.5 Market Formulation & Validation

Fig.25 Market formulation & validation



8.6 Model Details

8.6.1 COMMODITY FLOW ANALYSIS

1
- Identifying the key players in the medical spa market based on parameters such as revenues, service portfolio, strategic initiatives among others

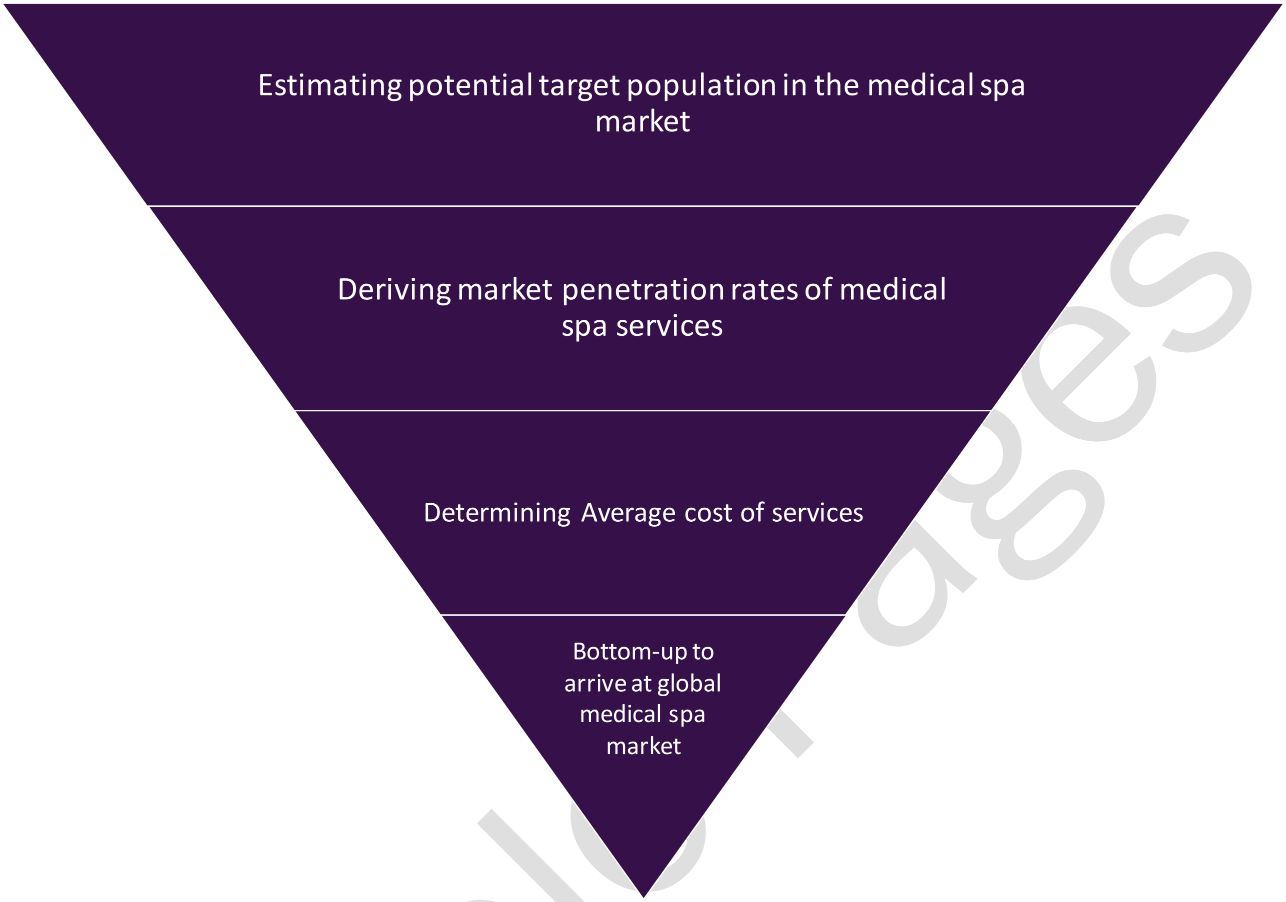
2
- Analyzing and determining the global and regional revenues of the key market players

3
- Estimating the segment-specific revenues commanded by key players in the market

4
- Estimating revenues on a segment and sub-segment level commanded by the major players in the market (regional and global)

5
- Extrapolating sum of revenues of key players to arrive at global market size based on the market share commanded by key market players

8.6.2 VOLUME PRICE ANALYSIS (MODEL 2)



8.7 List of Secondary Sources

List of secondary sources include, but are not limited to:

TABLE 1 List of key sources

Source	Information Extracted
The World Health Organization (WHO)	Total population Disease prevalence Regional population Per capita healthcare expenditure of countries
World Bank Open Data	Regional Demographics
Upgrade report license to gain access to the complete analysis	

Report FAQs

8.8 How do I trust your report quality/data accuracy?

- We offer risk-free purchases. We will let you explore our report online through the conference without purchase commitment. You can also request a free sample to evaluate the report quality before making a purchase decision.
- Our portfolio of over 10,000 reports goes through rigorous quality checks and is based on robust models
- We are a BBB "A+" accredited market research firm
- For client testimonials, case studies or additional questions, please reach out to us

8.9 My research requirement is very specific; can I customize this report?

- Yes, we offer free customizations within the research's scope
- 75% of our engagements are based on customized market reports
- Clients have free access to pre-sale analyst briefs to discuss requirements and recommendations

8.10 I have a pre-defined budget. Can I buy chapters/sections of this report?

- Yes, we sell sections of our reports
- You also have the option to buy excel & PPT versions of our reports.
- You may buy customized market intelligence based on your budget. We have a product to offer irrespective of the price point

8.11 How do you arrive at these market numbers?

- Our research methodology is a three-step cyclic process:
- It starts with Information Procurement from internal DBs, paid primary and secondary sources
- The second step is Data Analysis and Modeling
- The third step is by Data Validation via industry expert opinions
- For a detailed research methodology, please request for a sample report.

8.12 Who are your clients?

- We cater three categories of clients: manufacturers and market participants, academicians, and investment banks and venture capitalists
- We service more than 1,500 clients annually. More than half of our clients re-engage us for additional reports and services.

8.13 How will I receive this report?

- The report will be delivered to you via PDF, Excel, PPT downloads & BI dashboards
- Post purchase you will receive an email with a link to access the report on our proprietary platform - Compass

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- Hyaluronic Acid Market Size, Share & Trends Analysis Report By Application (Dermal Fillers, Osteoarthritis (Single Injection, Three Injection, Five Injection), Ophthalmic, Vesicoureteral Reflux), By Region, And Segment Forecasts, 2021 - 2027
- Aesthetic Medicine Market Size, Share & Trends Analysis Report By Procedure Type (Invasive Procedures, Non-invasive Procedures), By Region (North America, Europe, Asia Pacific, Latin America, Middle East & Africa), And Segment Forecasts, 2021 - 2030

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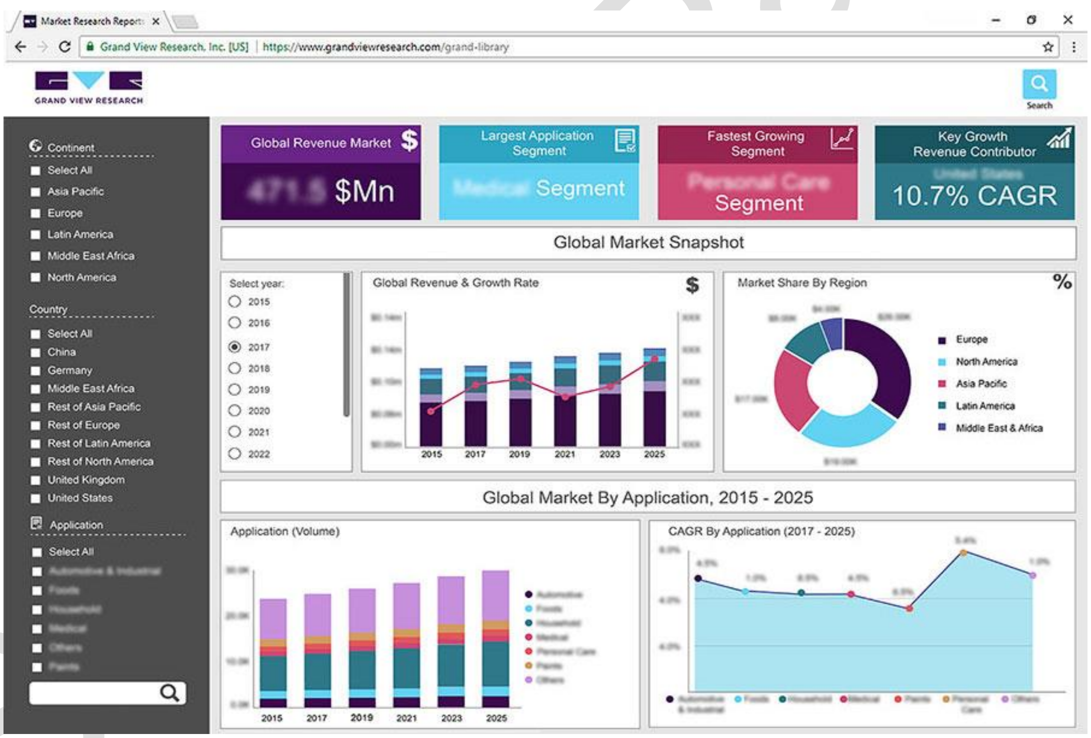

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Appendix

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