

doi: 10.52370/TISC26420BD

ECONOMIC ANALYSIS OF THE GLOBAL WELLNESS MARKET WITHIN THE HOTEL INDUSTRY

Branislav Dudić¹; Alexandra Mittelman²; Mladen Subotic³

Abstract

Today, wellness can be seen as a successful and commercially attractive product in the tourism market. The increasing interest of individuals in health, overall well-being and innovative forms of body and mind care is leading to the dynamic development of wellness services. Wellness has strong development potential and is therefore expected to continue growing until 2030. Economically successful wellness service businesses rely on meticulous attention to every detail of the service provided. We can conclude that wellness is highly popular and takes different forms in each country, shaping the unique character of individual wellness destinations. The success and growth of wellness are also linked to demand and to how much people are willing to spend on wellness services.

Key Words: *economic, current trends, wellness, tourism.*

JEL classification: *F630, Z320, Z380*

Introduction

Wellness tourism, as a specific form of tourism focused on supporting visitors' health and overall well-being, plays a key role in this growth. Wellness tourism represents a distinct segment aimed at enhancing both

¹ Branislav Dudić PhD, Comenius University Bratislava, Faculty of Management, Odbojárov 10, P.O.BOX 95 82018 Bratislava 218, Slovak Republic, e-mail: branislav.dudic@fm.uniba.sk

² Alexandra Mittelman, PhD, Assistant Professor, Comenius University Bratislava, Faculty of Management, Odbojárov 10, P.O.BOX 95 82018 Bratislava 218, Slovak Republic, E-mail: alexandra.mittelman@fm.uniba.sk

³ Mladen Subotić, PhD, Associate professor, University of Novi Sad, Faculty of Education in Sombor, Podgoricka 4, 25000 Sombor, Serbia, E-mail: mladen.subotic@uns.ac.rs

physical and mental wellness. Wellness is defined by its broad and comprehensive nature, targeting not only the treatment of the body but also the mind, spirit, and their mutual balance. Interest in wellness services has grown significantly in recent years. Since its emergence, wellness has been perceived as a successful and commercially attractive product within the tourism market. However, professional discussions increasingly highlight concerns that wellness today is becoming primarily a tool for generating profit, while its original values and core mission are gradually fading into the background. Wellness centres have expanded dynamically over the past two decades, broadening their offerings from fitness and relaxation services to various leisure programs (Poděbradský, 2008).

Material and methods of work

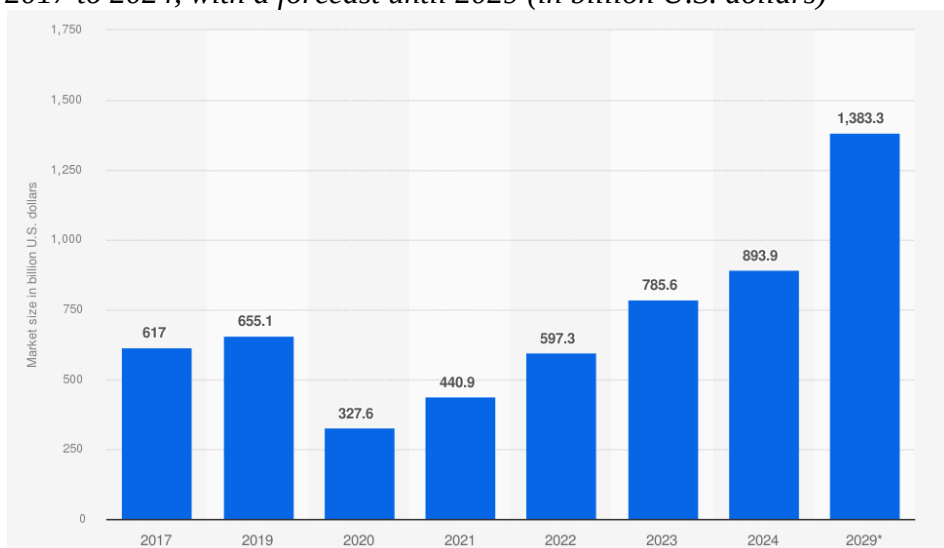
The research is based on the review of scientific and professional literature and uses general scientific methods. The data used in this study were obtained from the global platform STATISTA, within the relevant sector, and include a statistical analysis of the wellness products market growth for the period from 2017 to 2029. The methodologies and data collection processes were developed and implemented by STATISTA, in alignment with global standards and regulations. STATISTA provides access to a comprehensive range of international statistics and market data.

The size of the global wellness tourism market

Today, wellness has firmly established itself as one of the key components of the service sector, with its importance continually increasing in the context of changing lifestyles and the growing emphasis on quality of life. Rising interest in health, overall well-being, and innovative forms of physical and mental care has driven the dynamic development of wellness services. The literature on wellness tourism emphasizes that tourist satisfaction depends on a combination of various factors, as it is a complex experience involving physical, psychological and social dimensions, and not just on the quality of the service provided (Karagianni et al., 2025). This trend is strongly reflected in the wellness tourism segment, which has become one of the fastest-growing areas of the global tourism market. Modern wellness approaches support physical, psychological, and emotional health while responding to current societal needs and consumer preferences. As a result, demand for travel

experiences focused on healthy lifestyles is expanding significantly, creating new opportunities for tourism businesses. Wellness is becoming an increasingly important segment of tourism, contributing to the economic development of destinations through growing market trends (Zhong et al., 2021).

Figure 1: *Market size of the wellness tourism industry worldwide from 2017 to 2024, with a forecast until 2029 (in billion U.S. dollars)*



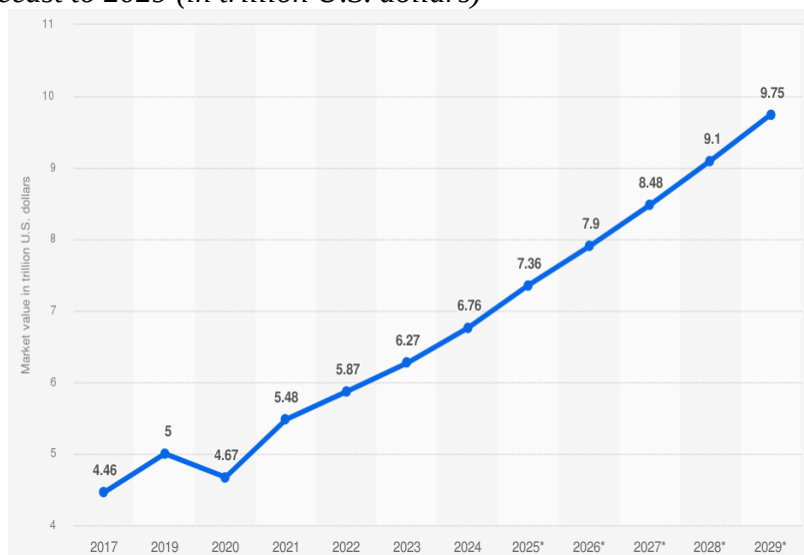
Source: *Global Wellness Institute. Market size of the wellness tourism industry worldwide from 2017 to 2024, with a forecast until 2029 (in billion U.S. dollars). In Statista 2026, from <https://www.statista.com/statistics/1018497/global-market-size-of-the-wellness-tourism-industry/>*

Figure 1 illustrates the development of the global wellness tourism market from 2017 to 2024 and includes a forecast through 2029. The data show a moderate increase during the pre-pandemic period, followed by a significant decline in 2020 due to restrictions on international mobility. From 2021 onward, the market begins to grow again, and by 2024 it already surpasses its pre-pandemic level. The projection for 2029 indicates strong continued expansion of the sector, with the market size expected to exceed USD 1.38 trillion. Overall, the trend demonstrates that wellness tourism is a stable sector with substantial potential for further growth.

Global Wellness Market Size and Growth Dynamics

The global wellness market shows steady growth driven by structural changes in consumer behaviour toward preventive health care and by the rapid integration of digital technologies. Wellness has strong development potential, and it is therefore expected to continue growing and expanding through 2030. The success and development of wellness are also closely linked to demand and the amount of money people are willing to spend on wellness services. Economically successful wellness businesses rely on meticulous attention to every detail of the services they provide. Today, almost every business can offer an average level of service, which is why it is essential to demonstrate genuine care and interest in visitors. Wellness programs can improve employees' health and reduce healthcare costs, although debate continues about their long-term effectiveness (Song, Z., Baicker, K., 2019). The following graph illustrates global spending on wellness services in recent years, as well as projected expenditures expected in the future.

Figure 2: *Size of the wellness market worldwide from 2017 to 2024, with a forecast to 2029 (in trillion U.S. dollars)*



Source: *Global Wellness Institute. (November 19, 2025). Size of the wellness market worldwide from 2017 to 2024, with a forecast to 2029 (in trillion U.S. dollars) [Graph]. In Statista. Retrieved February 15, 2026, from, <https://www.statista.com/statistics/491362/health-wellness-market-value/>*

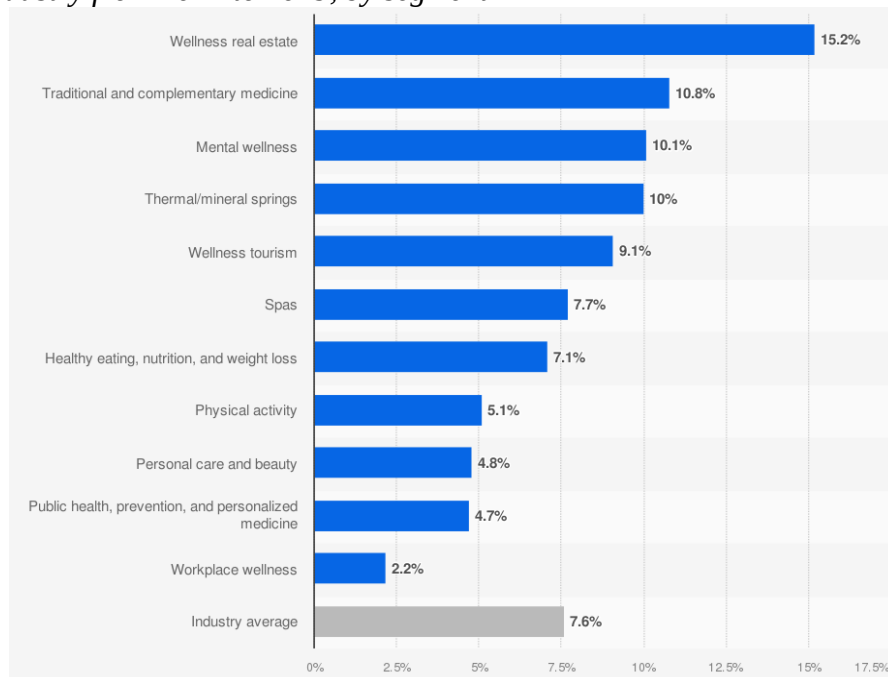
According to Figure 2, we can observe a significant increase in the wellness sector up to 2029, indicating that wellness is becoming more popular and in higher demand worldwide each year. In 2024, the global wellness market reached USD 6.76 trillion, and according to estimates, it is expected to grow at an average annual rate of 7.6%, reaching approximately USD 9.75 trillion by 2029.

Projected Average Annual Growth Rate of the Global Wellness Industry

The global economy reflects a vast consumer market that has emerged to provide people with access to a wide range of products, services, and experiences that support wellness. The wellness tourism sector significantly influences the economies of tourist destinations, with its impact shaped by consumer behaviour, market trends, and effective service management (Roman et al., 2022). Wellness currently represents an important segment of the tourism services sector. The growing interest in health, overall well-being, and innovative trends in wellness services highlights the dynamic development of this industry. Current trends also reflect modern approaches aimed at supporting individuals' physical, psychological, and emotional health, while simultaneously creating new opportunities for businesses operating in the tourism sector.

Figure 3 illustrates the projected average annual growth rate of the global wellness industry for the years 2024–2029. The sector's average annual growth is estimated at 7.6%, with significant differences between individual segments. The highest growth dynamics are expected in the wellness real estate segment at 15.2%, followed by traditional and complementary medicine at 10.8%, and mental wellness at 10.1%. The lowest growth rate is projected in the workplace wellness segment at 2.2%.

Figure 3: *Forecast average annual growth rate of the global wellness industry from 2024 to 2029, by segment*

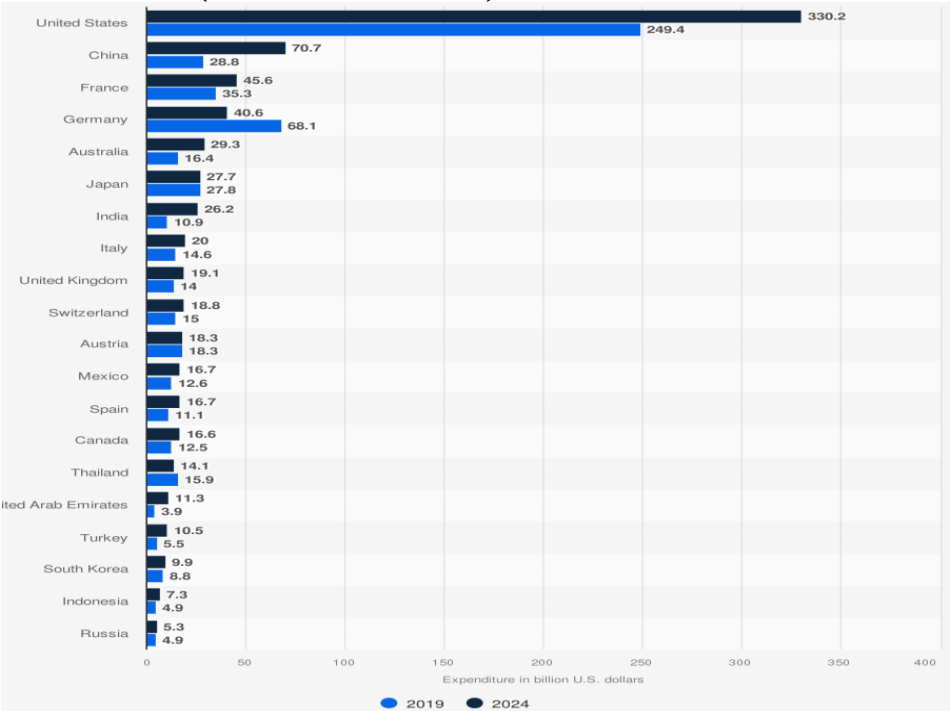


Source: *Global Wellness Institute. (November 19, 2025). Forecast average annual growth rate of the global wellness industry from 2024 to 2029, by segment [Graph]. In Statista. Retrieved February 15, 2026, from <https://www.statista.com/statistics/980348/global-wellness-industry-annual-growth-rate/>*

Analysis of the Importance of Wellness with a Focus on the Global Concentration of Wellness Centres

Wellness is highly popular, and its form varies from country to country, shaping the unique character of individual wellness destinations. The socio-economic impacts of wellness are the subject of intensive research, highlighting its growing importance for local economies and the development of market segments (Airlangga, 2025). People typically associate wellness with peace, relaxation, rest, and the restoration of both mental and physical energy. Based on the geographical distribution of wellness centres, we can identify the following countries as primary leaders in the wellness sector: the United States, China, France, Germany, and others. Each of these countries focuses on different aspects of wellness, creating an original and distinctive range of wellness services.

Figure 4: *Leading countries in wellness tourism expenditure worldwide in 2019 and 2024 (in billion U.S. dollars)*



Source: *Global Wellness Institute. (November 16, 2025). Leading countries in wellness tourism expenditure worldwide in 2019 and 2024 (in billion U.S. dollars) [Graph]. In Statista. Retrieved February 15, 2026, from <https://www.statista.com/statistics/318616/leading-countries-in-wellness-tourism-expenditure/>*

Figure 4 shows the leading countries in wellness tourism spending from 2019 to 2024, expressed in billions of USD. In 2024, the United States recorded the highest wellness tourism expenditure in the world, totalling 330.2 billion USD, which represents a 32% increase compared to 2019. China follows in 2024 with spending of nearly 71 billion USD. Most countries show a rising trend in expenditures, reflecting the growing global interest in wellness tourism. These figures highlight the increasing importance of wellness tourism in the global tourism market.

Conclusion

Wellness is a multidisciplinary field that harmoniously integrates knowledge from physiology, nutrition, and biology with effective spa and

therapeutic programs. Global health status is assessed through complex population indicators, and the growing economic importance of wellness reflects its significant contribution to global economic trends. From an economic perspective, its relevance is evident in the expanding global wellness tourism market and its measurable contribution to the world economy, while also supporting the sustainable development of both the health and tourism sectors. In this way, wellness not only promotes individual health and well-being but also contributes to the sustainable development of healthcare and tourism industries.

Acknowledgements

This work was supported by the Slovak Research and Development Agency under Contract No. SK-SRB-25-0001.

References

1. Poděbradský, J. (2008). Wellness v ČR (129 s.). Ministerstvo pro místní rozvoj ČR. <http://www.wellnessnoviny.cz/file/1730/wellness-v-cr.pdf>
2. Zhong, L., Smith, J., & Wang, Y. (2021). *Medical, health and wellness tourism research: A review of the literature (1970–2020) and research agenda*. International Journal of Environmental Research and Public Health, 18(20), 10875. <https://doi.org/10.3390/ijerph182010875>
3. Roman, M., Pop, M., & Iancu, M. (2022). Health tourism-Subject of scientific research: A literature review and cluster analysis. International Journal of Environmental Research and Public Health, 20(1), 480. <https://doi.org/10.3390/ijerph20010480>
4. Airlangga, M. M. U. (2025). *A bibliometric review on sustainable wellness tourism*. Halal Tourism and Pilgrimage, 5(1), Article 702. <https://doi.org/10.58968/http.v5i1.702>
5. Karagianni, V., Kalantonis, P., Tsartas, P., & Sdrali, D. (2025). Wellness tourism experiences and tourists' satisfaction: A multicriteria analysis approach. *Tourism and Hospitality*, 6(4), 179. <https://doi.org/10.3390/tourhosp6040179>

6. Global Wellness Institute. (2026). Market size of the wellness tourism industry worldwide from 2017 to 2024, with a forecast until 2029. *Statista*, from <https://www.statista.com/statistics/1018497/global-market-size-of-the-wellness-tourism-industry/>
7. Global Wellness Institute. (2026). Size of the wellness market worldwide from 2017 to 2024, with a forecast to 2029. *Statista*, from <https://www.statista.com/statistics/491362/health-wellness-market-value/>
8. Global Wellness Institute. (2026). Forecast average annual growth rate of the global wellness industry from 2024 to 2029. *Statista*, from <https://www.statista.com/statistics/980348/global-wellness-industry-annual-growth-rate/>
9. Global Wellness Institute. (2026). Leading countries in wellness tourism expenditure worldwide in 2019 and 2024. *Statista*, from <https://www.statista.com/statistics/318616/leading-countries-in-wellness-tourism-expenditure/>
10. Song, Z., & Baicker, K. (2019). Effect of a workplace wellness program on employee health and economic outcomes: A randomized clinical trial. *JAMA*, 321 (15), 1491–1501. <https://doi.org/10.1001/jama.2019.3307>