



GLOBAL WELLNESS  
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EMPOWERING WELLNESS WORLDWIDE

DATA FOR 2019-2023

# The Global Wellness Economy: Country Rankings





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DATA FOR 2019-2023

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JANUARY 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](http://www.globalwellnessinstitute.org)

## About the Authors

*The Global Wellness Economy: Country Rankings (2019-2023)* was prepared by Katherine Johnston, Ophelia Yeung, Tonia Callender, and Joanne Hopkins. 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 sixteen years. Their academic and professional background is in economic analysis, international development, and public policy. Ms. Johnston, Ms. Yeung, Ms. Callender, and Ms. Hopkins received post-graduate degrees from Georgetown, Princeton, Harvard, and Johns Hopkins Universities, respectively. Together, they bring many decades of experience conducting industry research, policy analysis, and strategy development for countries, regions, industry consortia, companies, and nonprofit 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 19<sup>th</sup> 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 21<sup>st</sup> 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 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.

### Wellness Is Multidimensional



## 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 first pioneered this concept and measured the wellness economy in the 2014 *Global Wellness Economy Monitor*, when we 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 2019-2023. 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 every time we have published the *Global Wellness Economy Monitor*.
- 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).
- 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).

Our wellness economy framework and data are grounded in our numerous in-depth sector-level studies, starting with our 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

# Research Methodology and Scope

The global wellness economy and sector data presented in this report are for the years 2019, 2020, 2021, 2022, and 2023. 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 sixteen 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 2024, 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 (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.

**Note that the 2019-2022 wellness economy figures presented in this report have been revised and are slightly different from the figures presented in the previous editions of the *Global Wellness Economy Monitor* and related country reports.** 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.

**For more details on the data presented in this report, including global analysis and sectoral breakdowns, see: *Global Wellness Economy Monitor 2024*, <https://globalwellnessinstitute.org/industry-research/2024-global-wellness-economy-monitor/>.**



CHAPTER 1

# The Global Wellness Economy

**\$6.3 trillion**

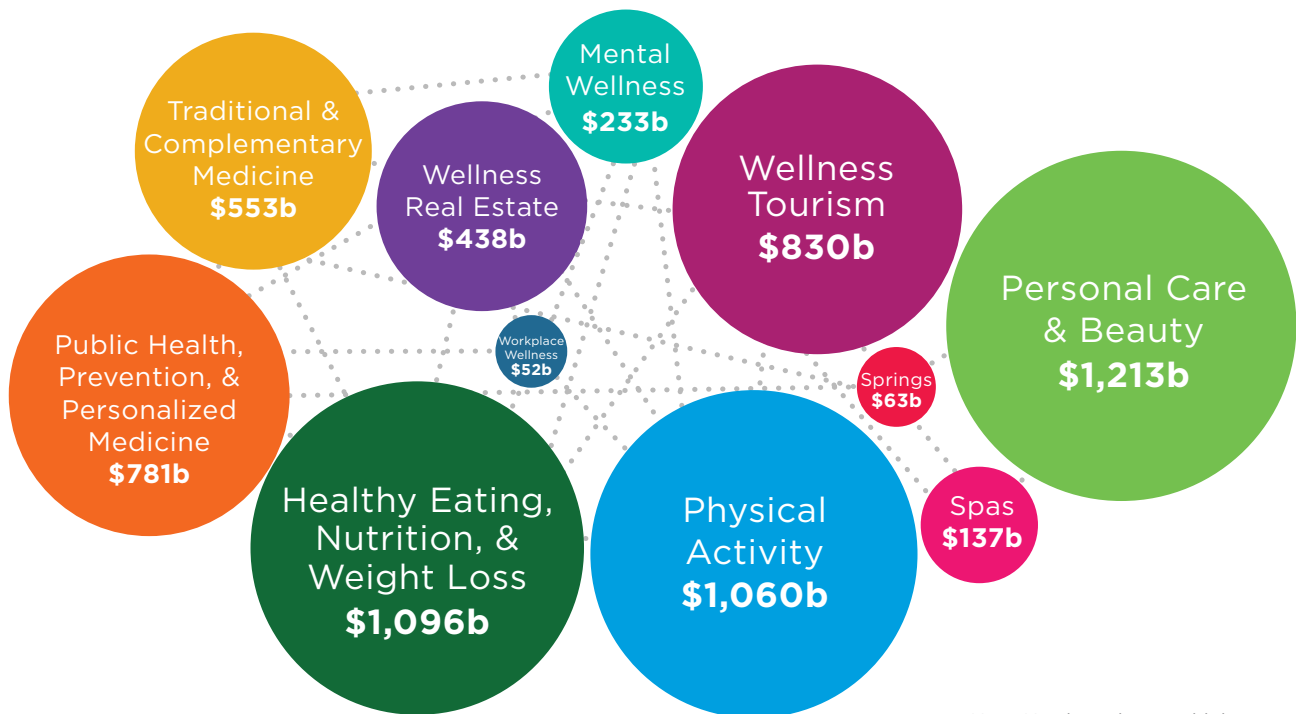
Global Market  
In 2023

**5.9%**

CAGR  
2019-2023

Figure 1.1

## GLOBAL WELLNESS ECONOMY: \$6.3 trillion in 2023



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

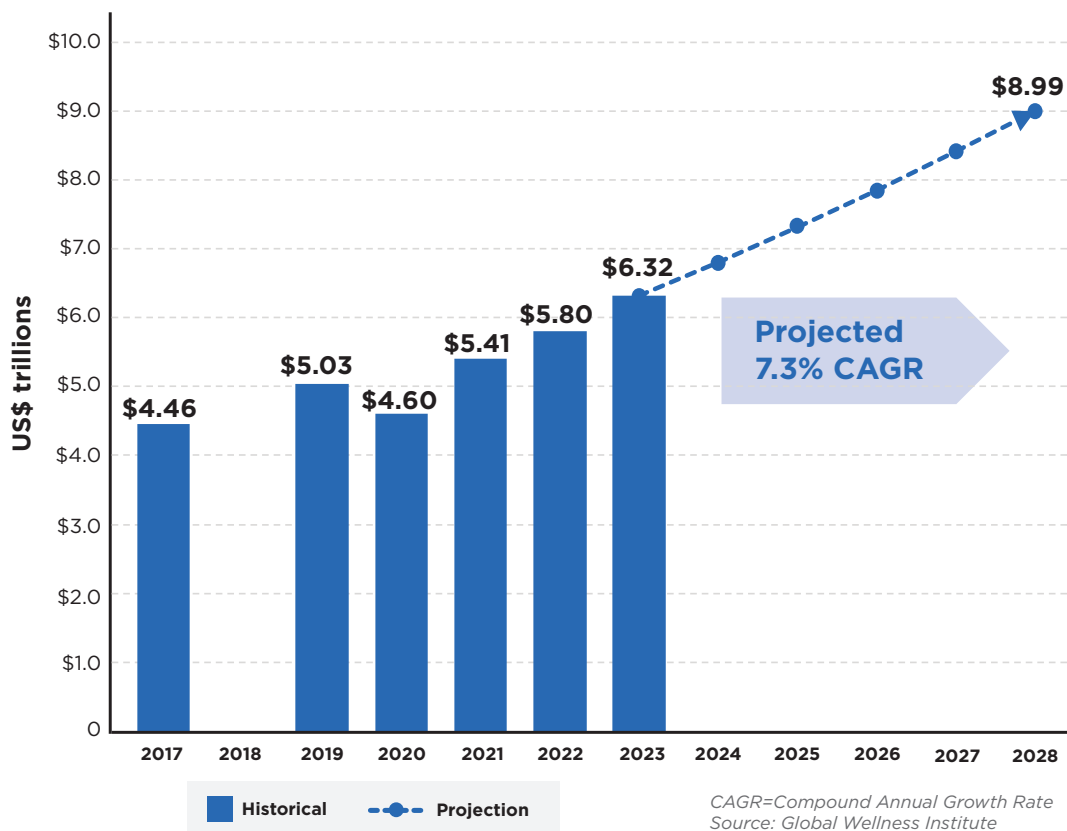
## The global wellness economy has grown rapidly in the aftermath of the pandemic and reached a new peak of \$6.3 trillion in 2023.

While the global wellness economy was initially hit hard by the pandemic in 2020, it has rebounded quickly, fueled by the ever-expanding consumer interest in and need for wellness – which has only accelerated in the wake of COVID-19.

**In 2023, the global wellness economy stands at \$6.3 trillion dollars, over 25% higher than its size in 2019.** After an 8.5% downturn in 2020, the wellness economy grew robustly by 17.5% in 2021 in its initial phase of recovery from the pandemic, and then growth tapered off to 7.2% in 2022 and 9.0% in 2023. Looking at its overall trend since before the pandemic, the global wellness economy has been increasing at an average annual rate of 5.9% from 2019-2023, a growth trend that is significantly faster than the global GDP growth rate of 4.6%.<sup>1</sup>

We project that the global wellness economy will grow at a robust rate of 7.3% annually from 2023-2028, a growth rate substantially higher than the projected global GDP growth (4.8% according to current IMF forecasts). **As all of the eleven sectors recover from the pandemic, the wellness economy is expected to reach nearly \$6.8 trillion in 2024, and march toward nearly \$9.0 trillion in 2028** (see Figure 1.2).

**Figure 1.2**  
**Global Wellness Economy Market Size and Growth Projections, 2017-2028**



<sup>1</sup> Global GDP data from: IMF, *World Economic Outlook Database*, April 2024 Edition, <https://www.imf.org/en/Publications/WEO/weo-database/2024/April>.

# Regional Wellness Economy Analysis

## Key Findings

- North America, Asia-Pacific, and Europe accounted for 90% of the global wellness economy in 2023.
- As of 2023, the wellness economies across all regions have far surpassed their pre-pandemic levels.
- The regions that have shown the strongest resilience, recovery, and growth in their wellness economies since before the start of the pandemic are North America (now at 137% of its 2019 size), Middle East-North Africa (130%), and Europe (125%).
- Asia-Pacific's wellness economy has experienced relatively slower growth and recovery due to the prolonged impacts of the pandemic and currency depreciation in several major markets.
- Per capita spending on wellness is significantly higher in North America (\$5,768) and Europe (\$1,794) than in other regions of the world, reflecting both the level of wealth and the overall development of the wellness economy in these two regions.
- Globally, per capita spending on wellness (\$788) is slightly higher than the average consumer out-of-pocket spending on health goods/medical services (\$746). At the regional level, per capita spending on wellness is higher than consumer out-of-pocket spending on healthcare across every region except North America.
- Globally, per capita spending on wellness grew by 5.9% annually from 2019-2023, outpacing the growth of consumer out-of-pocket spending on healthcare (4.1% annually). Wellness has also outpaced the growth rates for many other spending categories, including hotels/restaurants (3.8% annually from 2019-2023), clothing/shoes (1.4%), and education (1.6%) - both at the global level and across every region.

## WELLNESS ECONOMY BY REGION

### North America, Asia-Pacific, and Europe account for 90% of the global wellness economy in 2023.

The global wellness industry is heavily concentrated in North America (\$2.2 trillion), Asia-Pacific (\$1.9 trillion), and Europe (\$1.7 trillion), which together account for 90% of the entire global wellness economy. Since the onset of the pandemic, North America has surpassed Asia-Pacific to become the largest regional wellness economy, 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 and 2023 (see further discussion on Page 6).

Note that not all of the wellness spending shown in *Table 2.1* represents “local consumption.” Some wellness sectors, such as *wellness tourism*, *spas*, and *thermal/mineral springs*, are “export industries” – i.e., they sell services to non-residents/inbound tourists and earn foreign exchange for the country. Therefore, in each region, a portion of the wellness economy spending is made by local residents, and a portion is from visitors.

**Table 2.1**  
**Wellness Economy by Region, 2019-2023**

|                          | Wellness Economy |                  |                  |                  |                  |                 | Average Annual Growth Rate |             |
|--------------------------|------------------|------------------|------------------|------------------|------------------|-----------------|----------------------------|-------------|
|                          | (US\$ billions)  |                  |                  |                  |                  | Per Capita 2023 | 2022-2023                  | 2019-2023   |
|                          | 2019*            | 2020*            | 2021*            | 2022*            | 2023             |                 |                            |             |
| North America            | \$1,574.7        | \$1,517.1        | \$1,776.5        | \$2,010.9        | \$2,158.7        | \$5,768         | 7.4%                       | 8.2%        |
| Asia-Pacific             | \$1,618.4        | \$1,497.9        | \$1,703.0        | \$1,705.8        | \$1,878.3        | \$439           | 10.1%                      | 3.8%        |
| Europe                   | \$1,322.4        | \$1,171.1        | \$1,438.7        | \$1,506.3        | \$1,652.8        | \$1,794         | 9.7%                       | 5.7%        |
| Latin America-Caribbean  | \$306.8          | \$228.2          | \$275.0          | \$330.9          | \$374.2          | \$563           | 13.1%                      | 5.1%        |
| Middle East-North Africa | \$127.4          | \$118.6          | \$136.1          | \$155.9          | \$165.2          | \$305           | 5.9%                       | 6.7%        |
| Sub-Saharan Africa       | \$80.2           | \$71.9           | \$79.3           | \$88.6           | \$91.9           | \$74            | 3.8%                       | 3.5%        |
| <b>WORLD</b>             | <b>\$5,030.0</b> | <b>\$4,604.8</b> | <b>\$5,408.6</b> | <b>\$5,798.3</b> | <b>\$6,321.2</b> | <b>\$788</b>    | <b>9.0%</b>                | <b>5.9%</b> |

\* 2019-2022 figures have been revised since GWI released the previous version of the Wellness Economy Monitor. For more information, see the companion GWI report: *Global Wellness Economy Monitor 2024*.

Note: Figures may not sum to total due to rounding.

Source: Global Wellness Institute, based on extensive primary research and secondary data sources.



## POST-PANDEMIC RECOVERY BY REGION

**As of 2023, the wellness economies across all regions have far surpassed their pre-pandemic levels.**

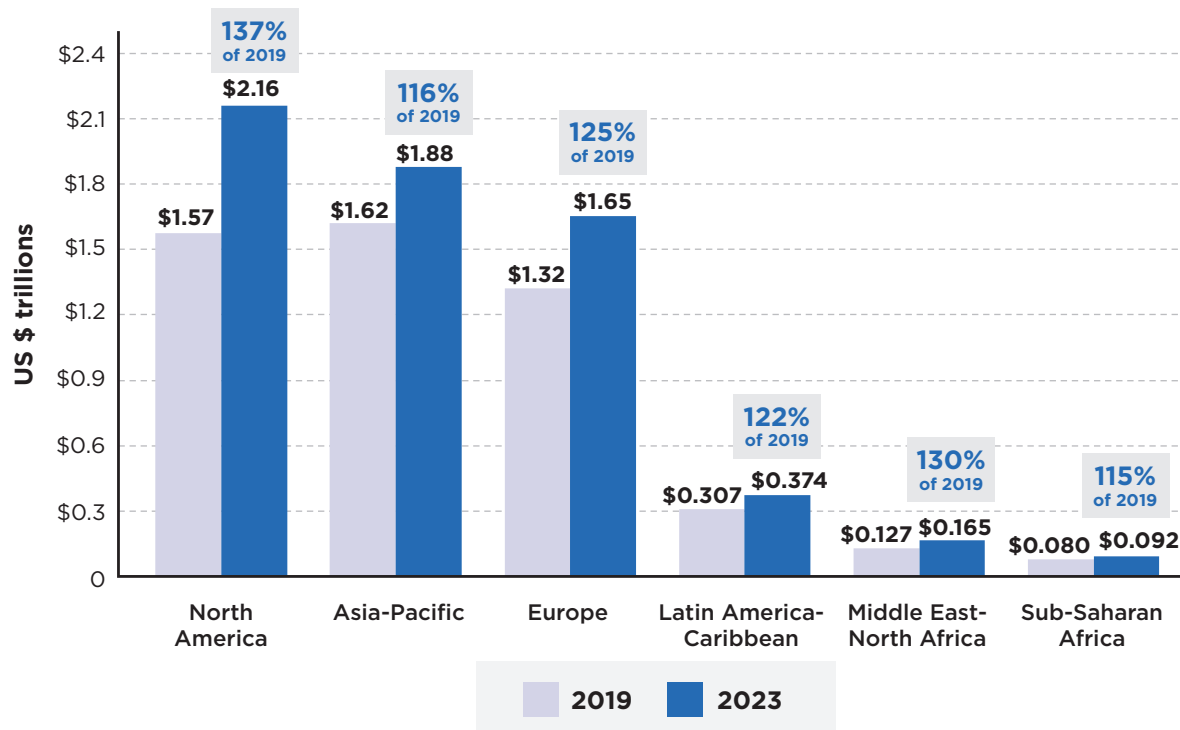
In 2023, the wellness economies in all six regions were significantly larger than their 2019 sizes (see *Figure 2.1*). This indicates that all regions have fully recovered from their downturn at the onset of the pandemic.

**North America, Middle East-North Africa, and Europe have shown the strongest resilience and growth from 2019-2023.**

It can be challenging to compare the regional growth rates in 2020-2023 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 – and so regions with the greatest declines in 2019-2020 are likely to have higher growth rates in 2021-2023. A better metric for growth is to examine the extent to which each region has surpassed its pre-pandemic level (see *Figure 2.1*). **As of 2023, North America, Europe, and Middle East-North Africa 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 25%.**

**Figure 2.1**

### Size and Recovery of the Wellness Economy by Region, 2019 Versus 2023



Source: Global Wellness Institute. Labels indicate the % to which the region's 2023 wellness economy exceeds its 2019 (pre-pandemic) level.

## Asia-Pacific has experienced slower growth due to the prolonged impacts of the pandemic and currency depreciation.

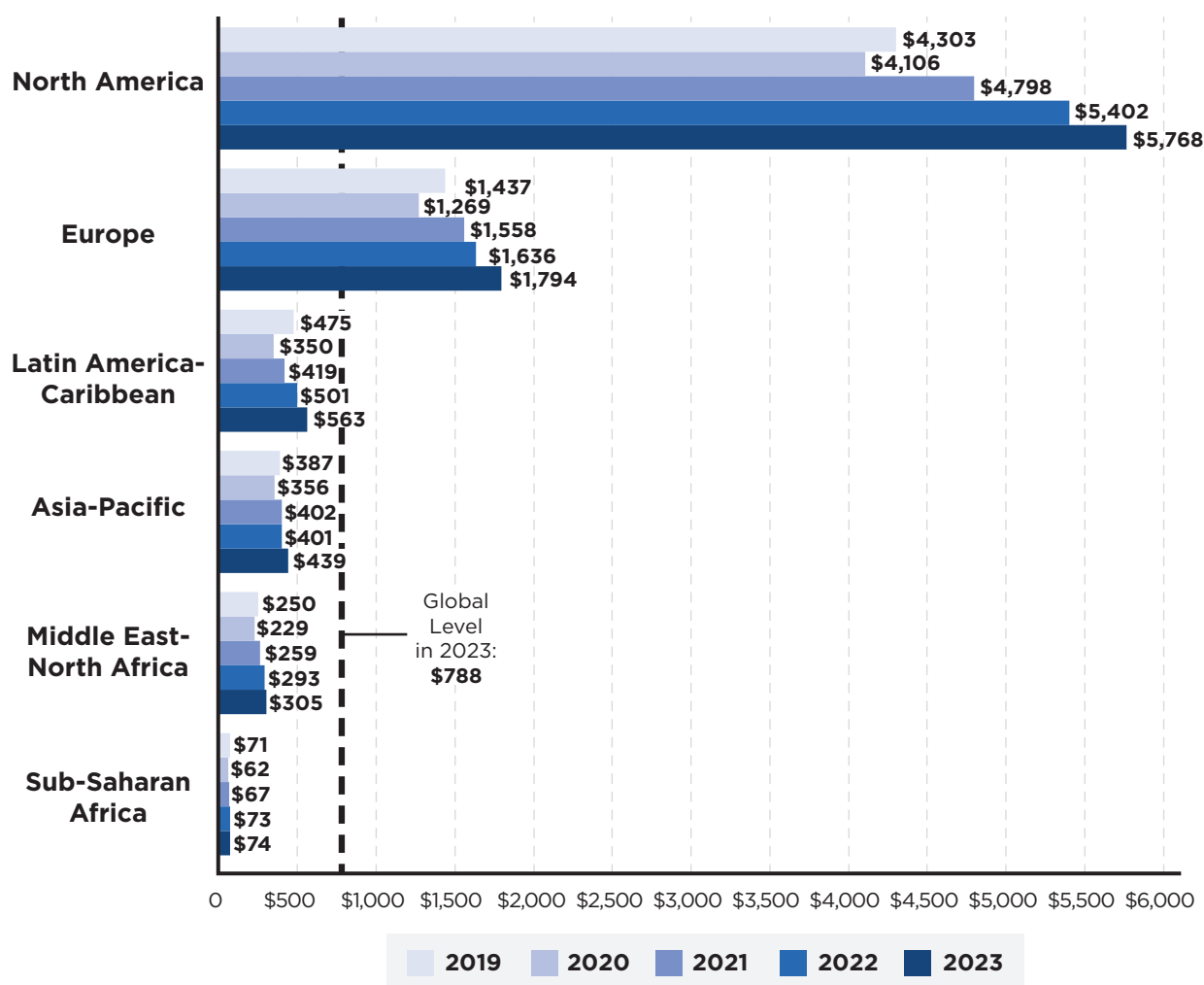
Although Asia-Pacific's wellness economy was not severely impacted in the first year of the pandemic (-7.4% in 2019-2020), it was also one of the slowest-growing regions in 2021 and 2022 (other than Sub-Saharan Africa). The prolonged travel restrictions and pandemic impacts across Asia-Pacific, weakened economic conditions in China, and a more than 50% drop in tourism all led to a severe downturn in several 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 and 2023 across several major markets. The depreciation of the Japanese Yen has 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 150% of its pre-pandemic level, as compared to 116% when measured in dollars.

## REGIONAL WELLNESS SPENDING PER CAPITA

### Per capita spending on wellness is very high in North America and Europe.

Per capita spending on wellness is significantly higher in North America (\$5,768) and Europe (\$1,794) than in other regions of the world, reflecting both the level of wealth and the overall development of the wellness economy in these two regions.<sup>2</sup> Across all regions, per capita spending on wellness declined in 2020 due to the pandemic, but it has recovered in the subsequent years. As of 2023, per capita spending on wellness exceeds the pre-pandemic/2019 level in all regions (see *Figure 2.2*).

**Figure 2.2**  
Wellness Economy Per Capita by Region, 2019-2023



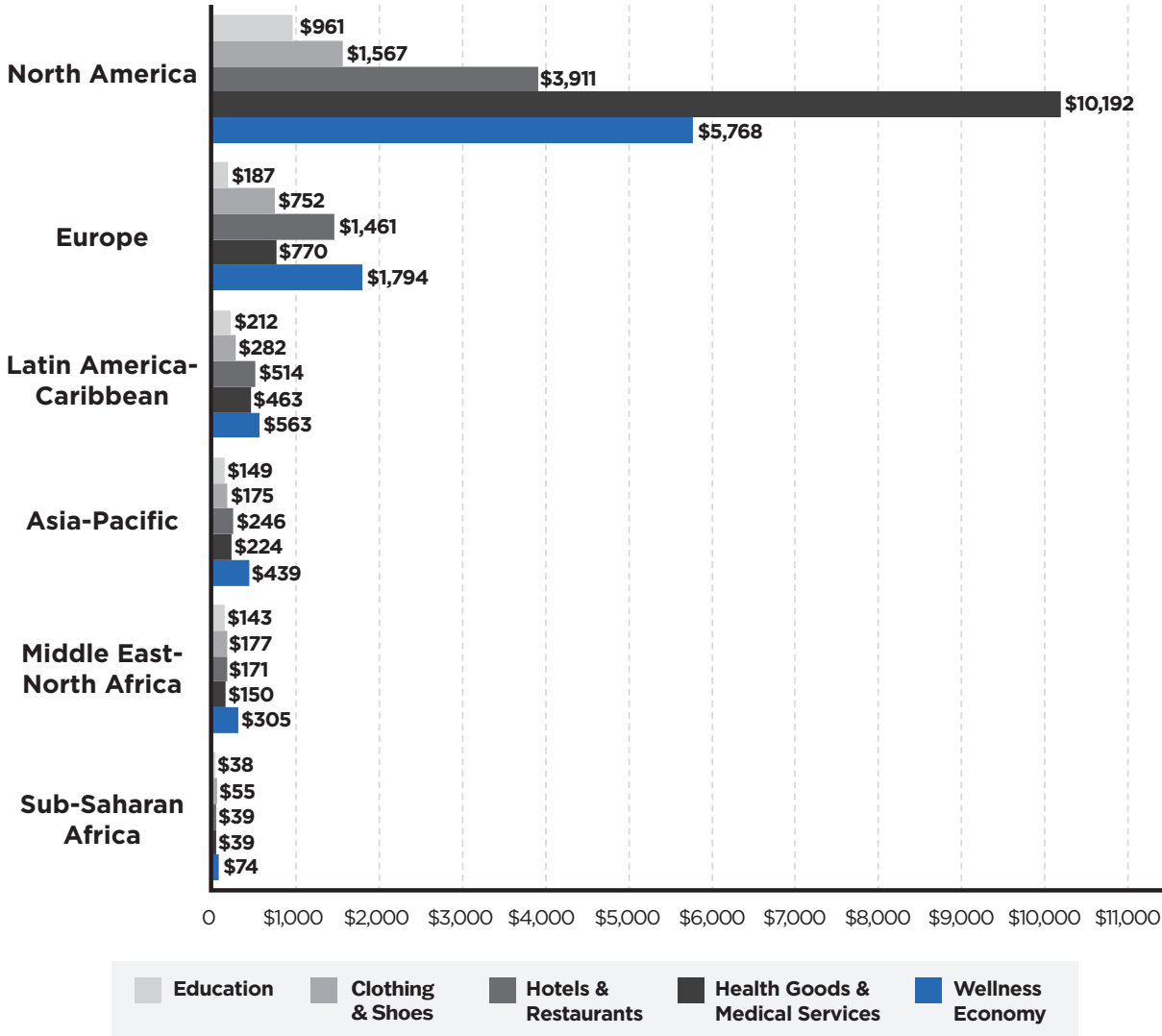
Note: 2019-2022 figures have been revised since GWI released the previous version of the Global Wellness Economy Monitor. Source: Global Wellness Institute and World Bank (population data).

<sup>2</sup> Note that the wellness economy figures include expenditures by inbound wellness tourists; therefore, not all of the per capita spending in each region is from the residents within that region.

# Per capita spending on wellness is higher than consumer out-of-pocket spending on healthcare across all regions except North America.

Worldwide, per capita spending on wellness was \$788 in 2023. This spending level is slightly higher than the average consumer out-of-pocket expenditures on health goods/medical services (\$746), according to Euromonitor data. When we look at regional spending patterns, per capita spending on wellness is higher than consumers' out-of-pocket spending on healthcare across every single region except North America (see Figure 2.3). Per capita spending on wellness is also higher than consumer spending on hotels/restaurants (\$539 globally), clothing/shoes (\$294 globally), and education (\$182 globally), both at the global level and in every region.

**Figure 2.3**  
**Regional Comparison of Per Capita Spending on Wellness**  
**Versus Other Spending Categories, 2023**

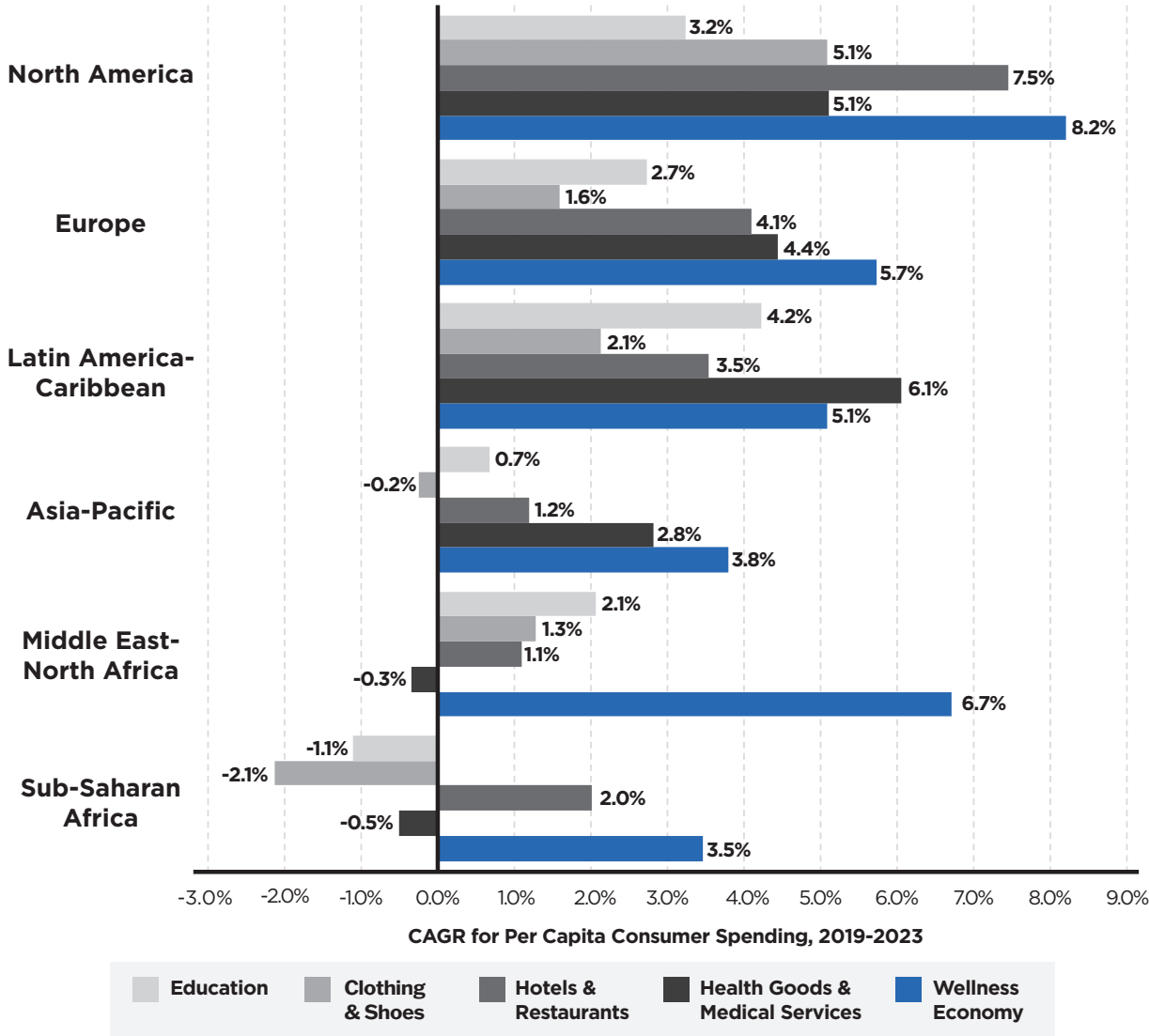


Source: Global Wellness Institute and Euromonitor (consumer expenditures data)

# Across the world, per capita spending on wellness has been growing faster than consumer out-of-pocket spending on healthcare, hotels/restaurants, clothing/shoes, and education.

Worldwide, per capita spending on wellness grew by 5.9% annually from 2019-2023. On a regional level, the annual growth rates for wellness spending per capita have ranged from 3.5% in Sub-Saharan Africa to 8.2% in North America. Across every single region except for Latin America-Caribbean, per capita wellness spending growth has outpaced the growth of consumer out-of-pocket expenditures on healthcare (see *Figure 2.4*), based on Euromonitor data. Wellness has also outpaced the growth rates for many other spending categories, including hotels/restaurants (3.8% annually from 2019-2023), clothing/shoes (1.4%), and education (1.6%) – both at the global level and across every region.

**Figure 2.4**  
**Regional Comparison of Per Capita Spending on Wellness Versus Other Spending Categories, Average Annual Growth Rates, 2019-2023**



Source: Global Wellness Institute and Euromonitor (consumer expenditures data). CAGR = Compound Annual Growth Rate.



# Regional Wellness Economy Profiles

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## FIGURE 2.5 ASIA-PACIFIC: WELLNESS ECONOMY PROFILE, 2019-2023

### Asia-Pacific: Wellness Economy, 2019-2023

|                                         | 2019      | 2020      | 2021      | 2022      | 2023      |
|-----------------------------------------|-----------|-----------|-----------|-----------|-----------|
| Wellness Economy (US\$ billions)        | \$1,618.4 | \$1,497.9 | \$1,703.0 | \$1,705.8 | \$1,878.3 |
| Wellness Economy Per Capita (US\$)      | \$387     | \$356     | \$402     | \$401     | \$439     |
| Wellness Economy as a % of Regional GDP | 5.27%     | 4.86%     | 4.83%     | 4.88%     | 5.34%     |
| Wellness Economy as a % of Global Total | 32.18%    | 32.53%    | 31.49%    | 29.42%    | 29.71%    |

Note: Figures for the eleven sectors shown below do not sum to the regional total due to overlap in sectors.

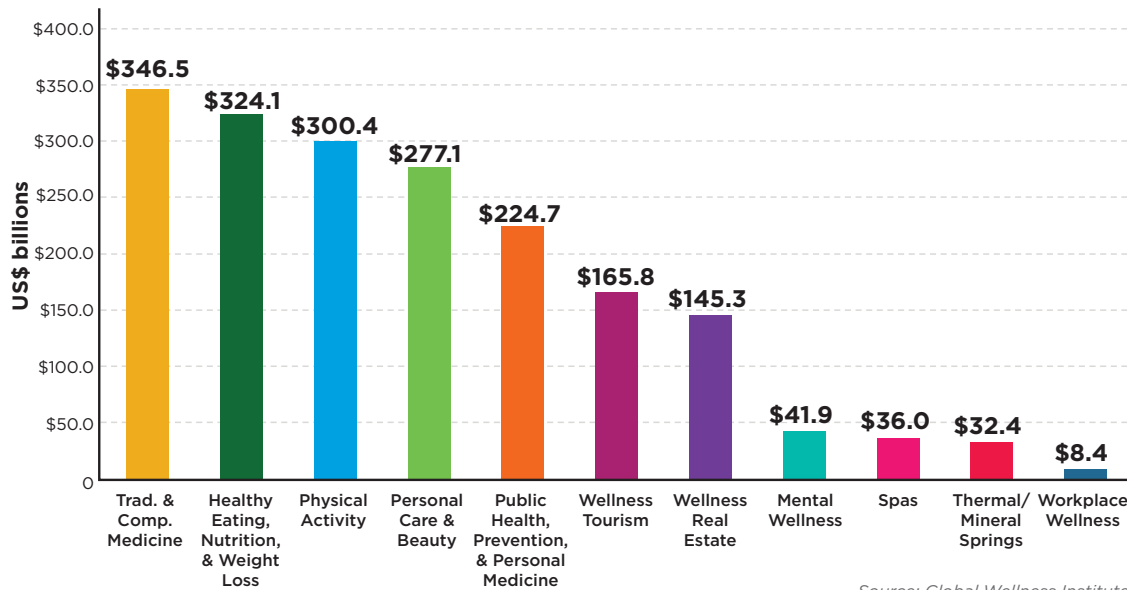
Source: Global Wellness Institute (based on extensive primary research and secondary data sources for 45 markets in Asia-Pacific); IMF World Economic Outlook, April 2024 Edition (GDP data); World Bank World Development Indicators (population data).

### Asia-Pacific: Top 10 Wellness Markets, 2023

|             | US\$ billions |
|-------------|---------------|
| China       | \$870.43      |
| Japan       | \$254.82      |
| India       | \$147.97      |
| Australia   | \$126.68      |
| South Korea | \$117.17      |
| Indonesia   | \$56.43       |
| Taiwan      | \$53.06       |
| Philippines | \$43.33       |
| Thailand    | \$40.54       |
| Malaysia    | \$31.71       |

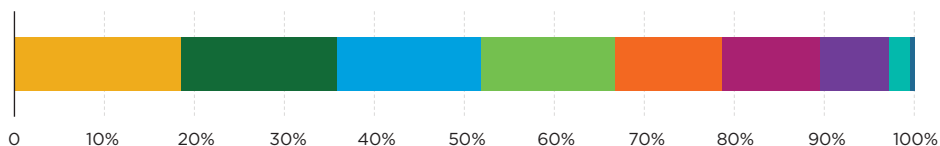
Source: GWI

### Asia-Pacific: Wellness Economy Sectors, 2023



Source: Global Wellness Institute

### Asia-Pacific: Composition of the Wellness Economy, 2023



Source: Global Wellness Institute



## FIGURE 2.6 EUROPE: WELLNESS ECONOMY PROFILE, 2019-2023

### Europe: Wellness Economy, 2019-2023

|                                         | 2019      | 2020      | 2021      | 2022      | 2023      |
|-----------------------------------------|-----------|-----------|-----------|-----------|-----------|
| Wellness Economy (US\$ billions)        | \$1,322.4 | \$1,171.1 | \$1,438.7 | \$1,506.3 | \$1,652.8 |
| Wellness Economy Per Capita (US\$)      | \$1,437   | \$1,269   | \$1,558   | \$1,636   | \$1,794   |
| Wellness Economy as a % of Regional GDP | 5.77%     | 5.29%     | 5.68%     | 5.92%     | 6.07%     |
| Wellness Economy as a % of Global Total | 26.29%    | 25.43%    | 26.60%    | 25.98%    | 26.15%    |

Note: Figures for the eleven sectors shown below do not sum to the regional total due to overlap in sectors.

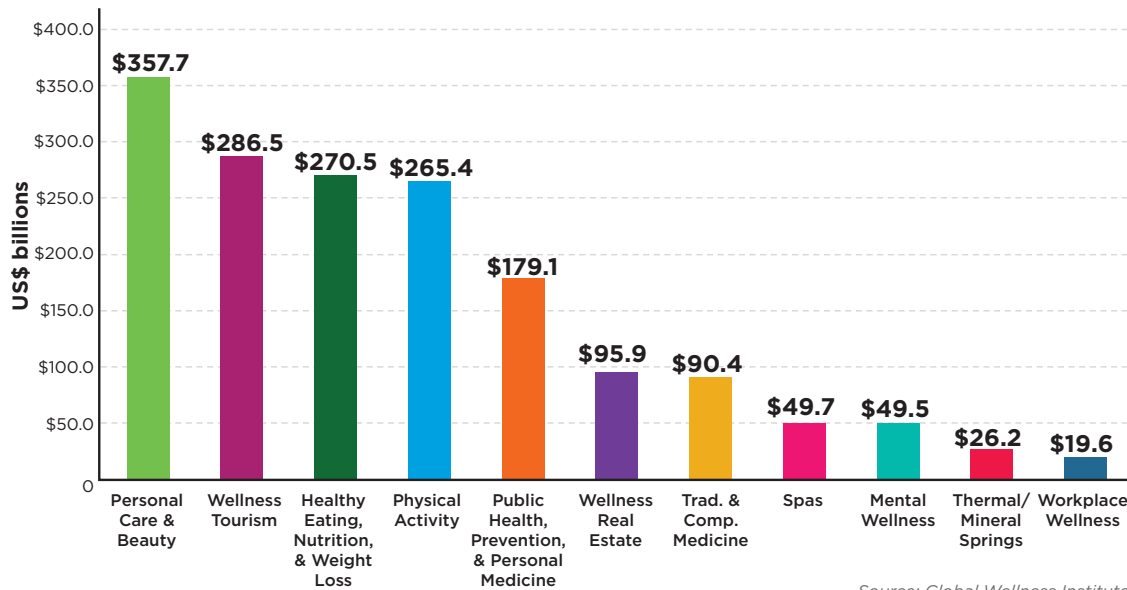
Source: Global Wellness Institute (based on extensive primary research and secondary data sources for 55 markets in Europe); IMF World Economic Outlook, April 2024 Edition (GDP data); World Bank World Development Indicators (population data).

### Europe: Top 10 Wellness Markets, 2023

|                | US\$ billions |
|----------------|---------------|
| Germany        | \$310.30      |
| United Kingdom | \$229.57      |
| France         | \$195.11      |
| Italy          | \$131.15      |
| Russia         | \$107.96      |
| Spain          | \$96.07       |
| Turkey         | \$57.11       |
| Switzerland    | \$56.91       |
| Netherlands    | \$54.93       |
| Austria        | \$50.02       |

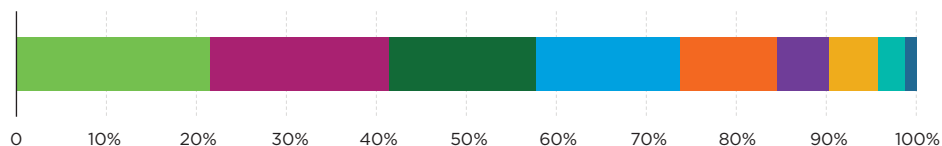
Source: GWI

### Europe: Wellness Economy Sectors, 2023



Source: Global Wellness Institute

### Europe: Composition of the Wellness Economy, 2023



Source: Global Wellness Institute

## FIGURE 2.7 LATIN AMERICA-CARIBBEAN: WELLNESS ECONOMY PROFILE, 2019-2023

### Latin America-Caribbean: Wellness Economy, 2019-2023

|                                         | 2019    | 2020    | 2021    | 2022    | 2023    |
|-----------------------------------------|---------|---------|---------|---------|---------|
| Wellness Economy (US\$ billions)        | \$306.8 | \$228.2 | \$275.0 | \$330.9 | \$374.2 |
| Wellness Economy Per Capita (US\$)      | \$475   | \$350   | \$419   | \$501   | \$563   |
| Wellness Economy as a % of Regional GDP | 5.58%   | 4.90%   | 5.09%   | 5.36%   | 5.38%   |
| Wellness Economy as a % of Global Total | 6.10%   | 4.96%   | 5.08%   | 5.71%   | 5.92%   |

Note: Figures for the eleven sectors shown below do not sum to the regional total due to overlap in sectors.

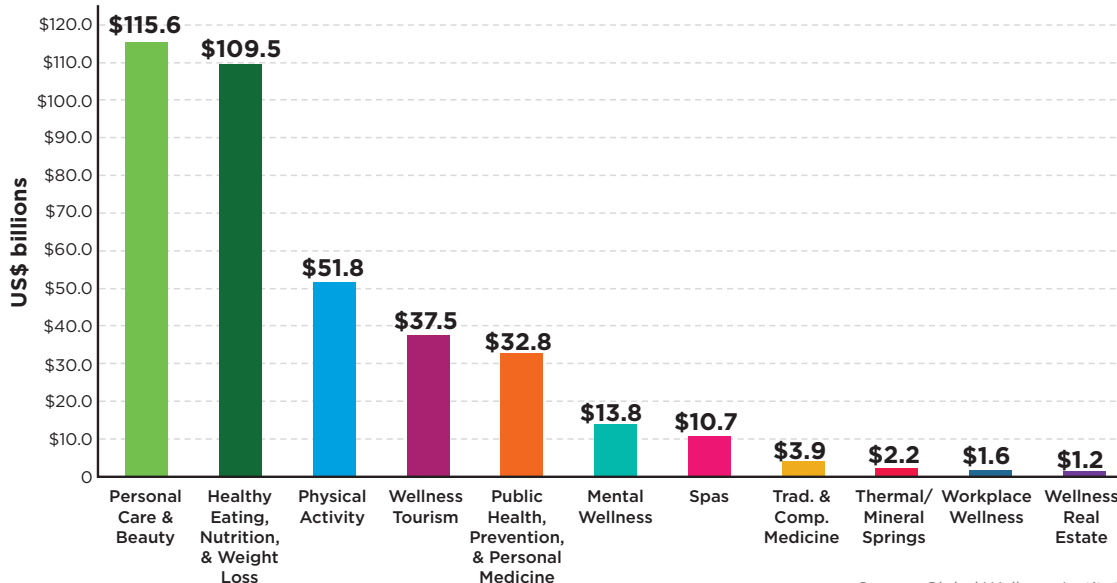
Source: Global Wellness Institute (based on extensive primary research and secondary data sources for 46 markets in Latin America-Caribbean); IMF World Economic Outlook, April 2024 Edition (GDP data); World Bank World Development Indicators (population data).

### Latin America-Caribbean: Top 10 Wellness Markets, 2023

|             | US\$ billions |
|-------------|---------------|
| Brazil      | \$111.09      |
| Mexico      | \$93.32       |
| Argentina   | \$39.29       |
| Chile       | \$18.83       |
| Peru        | \$17.21       |
| Colombia    | \$17.12       |
| Ecuador     | \$8.60        |
| Panama      | \$8.47        |
| Costa Rica  | \$7.61        |
| Puerto Rico | \$5.49        |

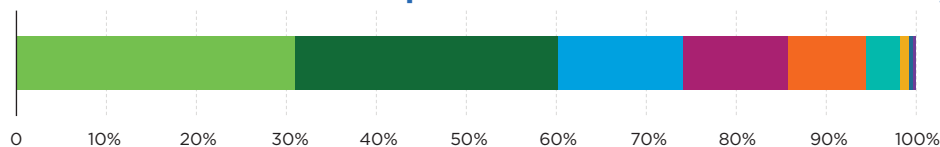
Source: GWI

### Latin America-Caribbean: Wellness Economy Sectors, 2023



Source: Global Wellness Institute

### Latin America-Caribbean: Composition of the Wellness Economy, 2023



Source: Global Wellness Institute

## FIGURE 2.8 MIDDLE EAST-NORTH AFRICA: WELLNESS ECONOMY PROFILE, 2019-2023

### Middle East-North Africa: Wellness Economy, 2019-2023

|                                         | 2019    | 2020    | 2021    | 2022    | 2023    |
|-----------------------------------------|---------|---------|---------|---------|---------|
| Wellness Economy (US\$ billions)        | \$127.4 | \$118.6 | \$136.1 | \$155.9 | \$165.2 |
| Wellness Economy Per Capita (US\$)      | \$250   | \$229   | \$259   | \$293   | \$305   |
| Wellness Economy as a % of Regional GDP | 3.64%   | 3.78%   | 3.69%   | 3.55%   | 3.84%   |
| Wellness Economy as a % of Global Total | 2.53%   | 2.58%   | 2.52%   | 2.69%   | 2.61%   |

Note: Figures for the eleven sectors shown below do not sum to the regional total due to overlap in sectors.

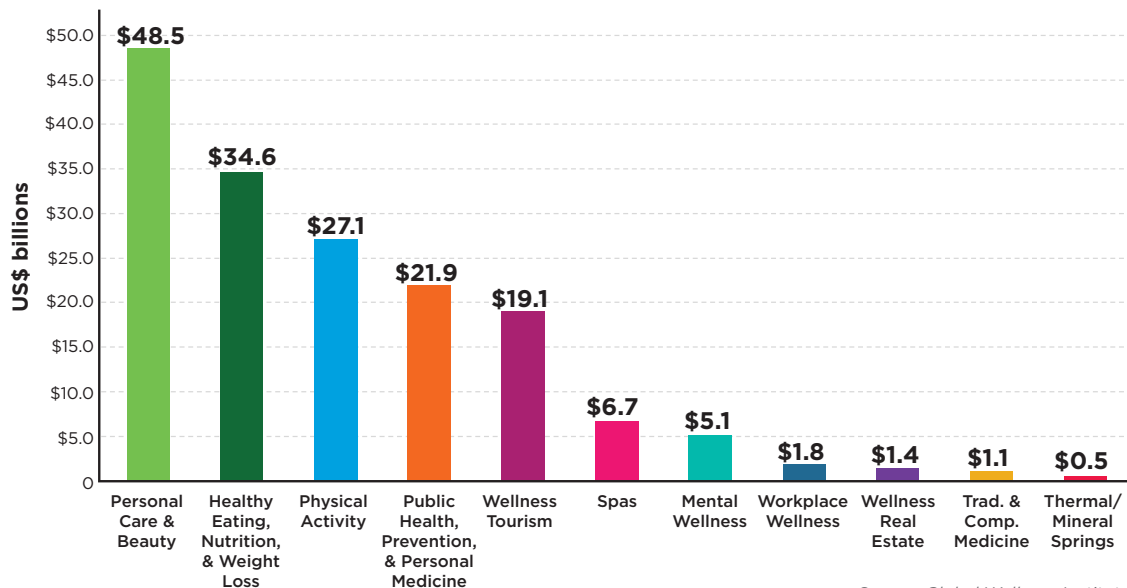
Source: Global Wellness Institute (based on extensive primary research and secondary data sources for 20 markets in Middle East-North Africa); IMF World Economic Outlook, April 2024 Edition (GDP data); World Bank World Development Indicators (population data).

### Middle East-North Africa: Top 10 Wellness Markets, 2023

|              | US\$ billions |
|--------------|---------------|
| UAE          | \$34.05       |
| Saudi Arabia | \$27.55       |
| Israel       | \$17.86       |
| Egypt        | \$13.44       |
| Iran         | \$13.09       |
| Morocco      | \$9.12        |
| Algeria      | \$8.39        |
| Kuwait       | \$7.39        |
| Qatar        | \$4.28        |
| Oman         | \$4.20        |

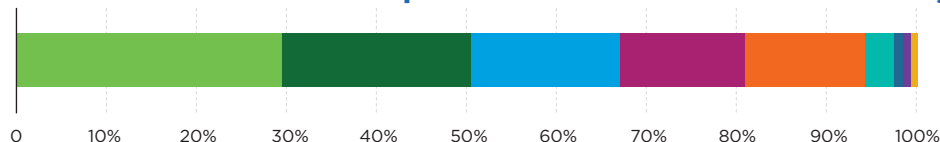
Source: GWI

### Middle East-North Africa: Wellness Economy Sectors, 2023



Source: Global Wellness Institute

### Middle East-North Africa: Composition of the Wellness Economy, 2023



Source: Global Wellness Institute

## FIGURE 2.9 NORTH AMERICA: WELLNESS ECONOMY PROFILE, 2019-2023

### North America: Wellness Economy, 2019-2023

|                                         | 2019      | 2020      | 2021      | 2022      | 2023      |
|-----------------------------------------|-----------|-----------|-----------|-----------|-----------|
| Wellness Economy (US\$ billions)        | \$1,574.7 | \$1,517.1 | \$1,776.5 | \$2,010.9 | \$2,158.7 |
| Wellness Economy Per Capita (US\$)      | \$4,303   | \$4,106   | \$4,798   | \$5,402   | \$5,768   |
| Wellness Economy as a % of Regional GDP | 6.77%     | 6.60%     | 6.94%     | 7.21%     | 7.32%     |
| Wellness Economy as a % of Global Total | 31.31%    | 32.95%    | 32.85%    | 34.68%    | 34.15%    |

Note: Figures for the eleven sectors shown below do not sum to the regional total due to overlap in sectors.

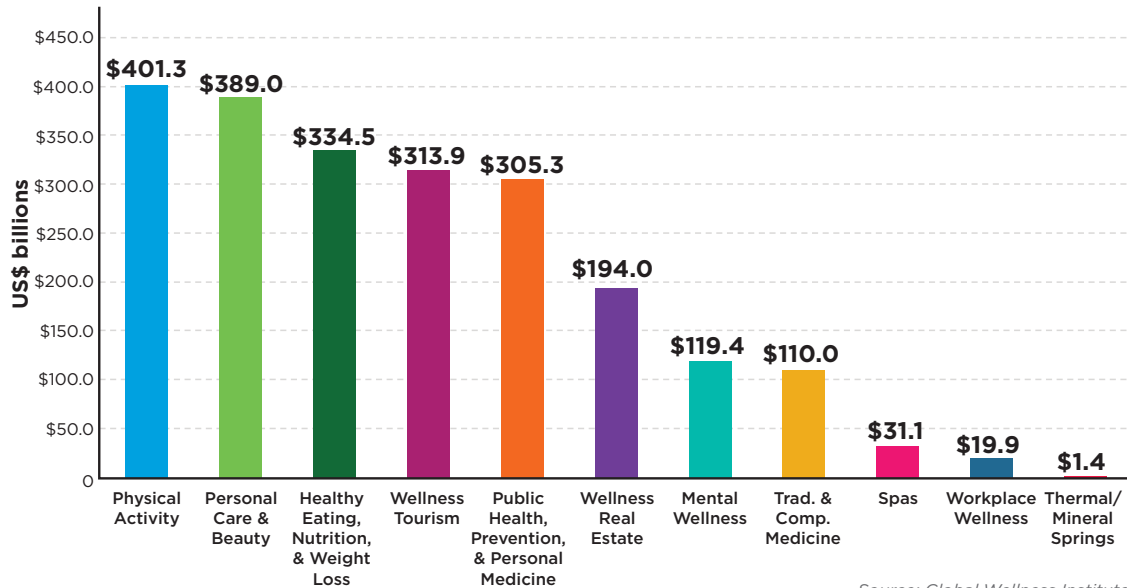
Source: Global Wellness Institute (based on extensive primary research and secondary data sources for 2 markets in North America); IMF World Economic Outlook, April 2024 Edition (GDP data); World Bank World Development Indicators (population data).

### North America: Wellness Markets, 2023

|               | US\$ billions |
|---------------|---------------|
| United States | \$2,014.93    |
| Canada        | \$143.78      |

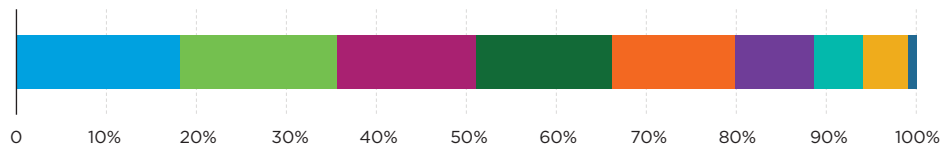
Source: GWI

### North America: Wellness Economy Sectors, 2023



Source: Global Wellness Institute

### North America: Composition of the Wellness Economy, 2023



Source: Global Wellness Institute

## FIGURE 2.10 SUB-SAHARAN AFRICA: WELLNESS ECONOMY PROFILE, 2019-2023

### Sub-Saharan Africa: Wellness Economy, 2019-2023

|                                         | 2019   | 2020   | 2021   | 2022   | 2023   |
|-----------------------------------------|--------|--------|--------|--------|--------|
| Wellness Economy (US\$ billions)        | \$80.2 | \$71.9 | \$79.3 | \$88.6 | \$91.9 |
| Wellness Economy Per Capita (US\$)      | \$71   | \$62   | \$67   | \$73   | \$74   |
| Wellness Economy as a % of Regional GDP | 4.34%  | 4.10%  | 4.02%  | 4.23%  | 4.57%  |
| Wellness Economy as a % of Global Total | 1.59%  | 1.56%  | 1.47%  | 1.53%  | 1.45%  |

Note: Figures for the eleven sectors shown below do not sum to the regional total due to overlap in sectors.

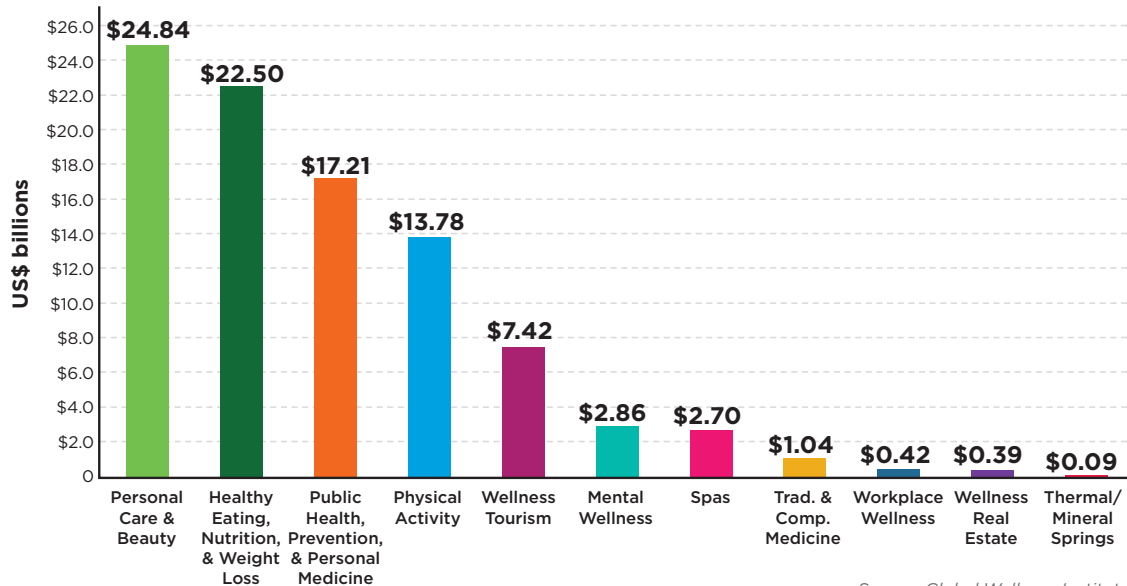
Source: Global Wellness Institute (based on extensive primary research and secondary data sources for 50 markets in Sub-Saharan Africa); IMF World Economic Outlook, April 2024 Edition (GDP data); World Bank World Development Indicators (population data).

### Sub-Saharan Africa: Top 10 Wellness Markets, 2023

|               | US\$ billions |
|---------------|---------------|
| South Africa  | \$23.62       |
| Nigeria       | \$12.02       |
| Kenya         | \$7.85        |
| Ghana         | \$3.54        |
| Tanzania      | \$3.43        |
| Cote d'Ivoire | \$2.47        |
| Angola        | \$2.39        |
| Senegal       | \$1.32        |
| Zambia        | \$1.23        |
| Mauritius     | \$1.07        |

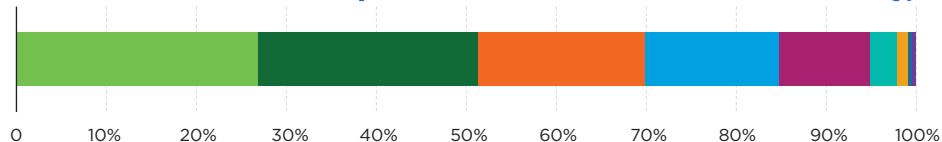
Source: GWI

### Sub-Saharan Africa: Wellness Economy Sectors, 2023



Source: Global Wellness Institute

### Sub-Saharan Africa: Composition of the Wellness Economy, 2023



Source: Global Wellness Institute



# Wellness Economy Country Rankings

## Key Findings

- The five largest wellness markets in 2023 are: the **United States** (\$2.0 trillion), **China** (\$870 billion), **Germany** (\$310 billion), **Japan** (\$255 billion), and the **United Kingdom** (\$230 billion).
- The top ten largest wellness markets represent 70% of the global wellness economy, while the top 25 represent 86%. The **United States** alone accounted for 32% of the entire global wellness economy in 2023.
- The 25 largest wellness markets have mostly recovered from the pandemic and have resumed a robust growth trajectory. When we compare the size of the national wellness economies in 2023 versus 2019, all but three of the top 25 markets (**Japan, Thailand, Brazil**) have surpassed their pre-pandemic size when their markets are measured in U.S. dollar terms, and all of the top 25 markets have fully recovered when measured in their local currencies.
- Large wellness markets with especially strong growth and recovery since pre-pandemic include **Mexico, India, the United States, Poland, Australia, the Netherlands, Canada, the United Kingdom, and Indonesia**. In 2023, the wellness economies of all nine countries surpassed their 2019 size by 130% or more.
- Currency depreciation has affected the measurements of some major wellness economies, especially **Japan, Thailand, Brazil, Russia, India, and South Korea**, as well as many **European countries**. In these countries, the performance of the wellness economy is stronger when measured in their local currencies.
- Four wellness sectors are responsible for much of the wellness economy growth in the largest and fastest-growing markets: *public health, prevention, & personalized medicine; wellness real estate; healthy eating, nutrition, & weight loss; and personal care & beauty*.
- Per capita spending on wellness is highest in wealthy countries and in countries that are highly dependent on tourism (e.g., **Iceland, Switzerland, the Seychelles, the United States, Aruba, and Austria**). All of these countries had per capita wellness spending higher than \$5,000 in 2023, as compared to \$788 globally.

## TOP 25 LARGEST WELLNESS MARKETS IN 2023

### The top 25 largest wellness markets represent 86% of the global wellness economy.

North America, Asia-Pacific, and Europe together account for 90% of the global wellness economy, and all but three (**Brazil, Mexico, and Argentina**) of the 25 largest wellness markets are located in those regions (see *Table 3.1*). The **United States** is by far the largest market, at \$2.0 trillion in 2023 - more than double the size of the second-largest market (**China**, at \$870 billion). In fact, the **United States** accounts for 32% of the entire global wellness economy in 2023. The top ten markets represent 70% of the global total, while the top 25 markets represent 86%.



**Table 3.1**  
**Wellness Economy: Top 25 Markets in 2023**

|                | Wellness Economy |           |           |           |           | Rank in 2023 | Average Annual Growth Rate |           |
|----------------|------------------|-----------|-----------|-----------|-----------|--------------|----------------------------|-----------|
|                | (US\$ billions)  |           |           |           |           |              | 2022-2023                  | 2019-2023 |
|                | 2019*            | 2020*     | 2021*     | 2022*     | 2023      |              |                            |           |
| United States  | \$1,466.2        | \$1,416.2 | \$1,657.7 | \$1,876.5 | \$2,014.9 | 1            | 7.4%                       | 8.3%      |
| China          | \$718.7          | \$687.4   | \$804.5   | \$785.6   | \$870.4   | 2            | 10.8%                      | 4.9%      |
| Germany        | \$246.7          | \$203.2   | \$253.5   | \$279.4   | \$310.3   | 3            | 11.0%                      | 5.9%      |
| Japan          | \$290.5          | \$261.1   | \$268.8   | \$246.9   | \$254.8   | 4            | 3.2%                       | -3.2%     |
| United Kingdom | \$173.4          | \$161.7   | \$222.8   | \$211.1   | \$229.6   | 5            | 8.8%                       | 7.3%      |
| France         | \$158.1          | \$144.9   | \$177.2   | \$176.3   | \$195.1   | 6            | 10.7%                      | 5.4%      |
| India          | \$105.6          | \$98.1    | \$113.6   | \$127.7   | \$148.0   | 7            | 15.9%                      | 8.8%      |
| Canada         | \$108.5          | \$100.9   | \$118.8   | \$134.4   | \$143.8   | 8            | 7.0%                       | 7.3%      |
| Italy          | \$110.7          | \$98.2    | \$118.6   | \$120.1   | \$131.2   | 9            | 9.2%                       | 4.3%      |
| Australia      | \$94.7           | \$87.4    | \$107.8   | \$114.3   | \$126.7   | 10           | 10.9%                      | 7.5%      |
| South Korea    | \$101.7          | \$96.0    | \$115.2   | \$115.0   | \$117.2   | 11           | 1.9%                       | 3.6%      |
| Brazil         | \$113.4          | \$71.8    | \$85.2    | \$100.9   | \$111.1   | 12           | 10.1%                      | -0.5%     |
| Russia         | \$94.9           | \$86.0    | \$99.1    | \$118.4   | \$108.0   | 13           | -8.8%                      | 3.3%      |
| Spain          | \$78.5           | \$67.7    | \$80.7    | \$87.0    | \$96.1    | 14           | 10.4%                      | 5.2%      |
| Mexico         | \$63.1           | \$49.8    | \$64.8    | \$77.8    | \$93.3    | 15           | 19.9%                      | 10.3%     |
| Turkey**       | \$40.8           | \$35.0    | \$40.7    | \$46.2    | \$57.1    | 16           | 23.7%                      | 8.8%      |
| Switzerland    | \$44.0           | \$37.5    | \$42.8    | \$49.3    | \$56.9    | 17           | 15.4%                      | 6.7%      |
| Indonesia      | \$43.6           | \$42.7    | \$46.7    | \$50.0    | \$56.4    | 18           | 12.8%                      | 6.7%      |
| Netherlands    | \$41.4           | \$42.7    | \$52.5    | \$49.3    | \$54.9    | 19           | 11.5%                      | 7.3%      |
| Taiwan         | \$44.3           | \$43.8    | \$48.0    | \$49.1    | \$53.1    | 20           | 8.1%                       | 4.6%      |
| Austria        | \$40.1           | \$32.6    | \$37.6    | \$43.1    | \$50.0    | 21           | 16.2%                      | 5.7%      |
| Poland         | \$33.3           | \$31.5    | \$35.7    | \$38.4    | \$44.6    | 22           | 15.9%                      | 7.6%      |
| Philippines    | \$35.8           | \$34.6    | \$38.6    | \$39.2    | \$43.3    | 23           | 10.6%                      | 4.9%      |
| Thailand       | \$42.0           | \$29.1    | \$27.3    | \$31.6    | \$40.5    | 24           | 28.4%                      | -0.9%     |
| Argentina**    | \$23.4           | \$19.2    | \$23.6    | \$35.6    | \$39.3    | 25           | 10.5%                      | 13.8%     |

\* 2019-2022 figures have been revised since GWI released the previous version of the Global Wellness Economy Monitor. For more information, see the companion GWI report: Global Wellness Economy Monitor 2024.

\*\*Note that Turkey and Argentina have experienced a combination of hyperinflation and massive currency depreciation against the U.S. dollar since 2019, and so the growth rates for both countries largely reflect those economic trends rather than real growth of their wellness economies.

Ranks are out of 140 countries. See Table 3.4 for detailed time series data for all 140 countries.

Source: Global Wellness Institute, based on extensive primary research and secondary data sources.

## POST-PANDEMIC RECOVERY AND GROWTH TRENDS (2019-2023)

### The 25 largest wellness markets have mostly recovered from the pandemic and have resumed a robust growth trajectory.

In spite of all the economic upheavals during the pandemic, the list of the top 25 wellness markets has remained largely the same since 2019. All of the top 25 markets saw a decline in wellness spending in 2019-2020 (see *Table 3.1*), with the exception of the **Netherlands**, which grew by 3.3% that year, primarily due to a massive increase in spending on *public health & prevention*.

Fortunately, most of the top 25 markets have resumed a strongly positive growth trajectory since 2020. When we compare the size of the national wellness economies in 2023 versus 2019, all but three of the top 25 markets (**Japan, Thailand, Brazil**) have surpassed their pre-pandemic size when their markets are measured in U.S. dollar terms (see *Figure 3.1*), and all of the top 25 markets have fully recovered when measured in their local currencies (see further discussion of currency impacts on Page 25).

## Large wellness markets with especially strong growth and recovery since pre-pandemic include Mexico, India, the United States, Poland, Australia, the Netherlands, Canada, the United Kingdom, and Indonesia.

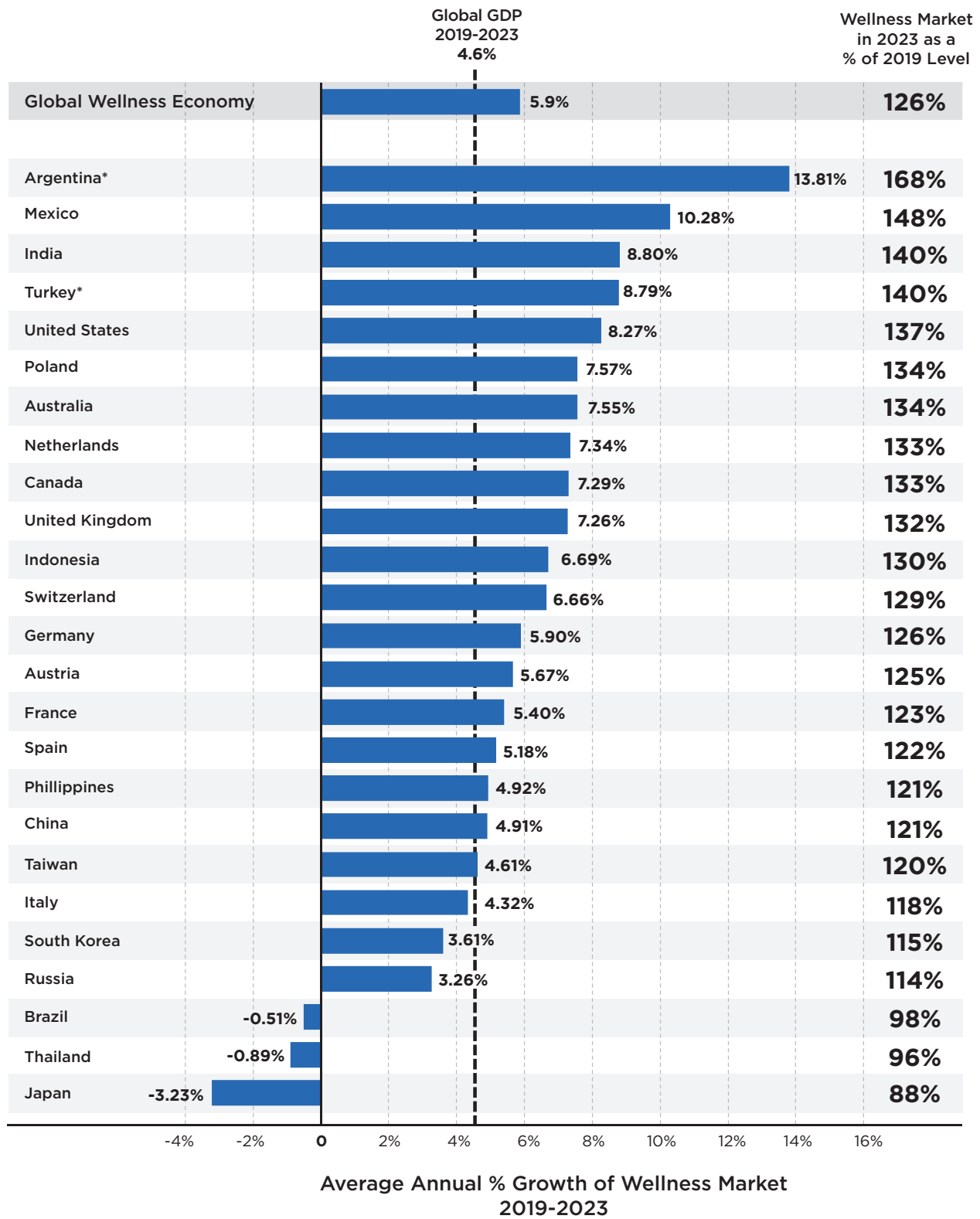
Countries with especially robust wellness economy growth and recovery from 2019-2023 include **Mexico** and **India**, both of which have 2023 wellness economies at more than 140% of their 2019 levels (see *Figure 3.1*). Other countries with very strong growth trajectories include the **United States, Poland, Australia, the Netherlands, Canada, the United Kingdom, and Indonesia**, all of which now exceed 130% of their pre-pandemic levels.

The trends underlying this growth are very different across the various countries. For example:

- In **Mexico**, nearly half of the increase in its wellness economy size from 2019-2023 was due to growth in the *healthy eating, nutrition, & weight loss* sector (which may be partly due to food price inflation rather than a real increase in purchases). By comparison, in **Indonesia**, over half the increase in its wellness economy was due to growth in *public health, prevention, & personalized medicine*.
- In **Poland**, two-thirds of the growth was due to increased spending in the *healthy eating and personal care & beauty* sectors (possibly also related to price inflation).
- In both the **Netherlands** and the **United Kingdom**, about 60% of the increase in their wellness economies came from growth in *wellness real estate and public health*.
- In **India**, over one-third of the growth was driven by a huge increase in the *traditional & complementary medicine* sector, whereas in **Australia**, nearly one-third of the wellness market growth came from the *wellness real estate* sector.
- In the **United States**, nearly one-quarter of the wellness economy growth from 2019-2023 was due to a huge increase in spending on *public health*, along with substantial increases in *wellness real estate, healthy eating, and physical activity*.
- In contrast, **Canada's** growth has come from increased spending across many different sectors, led by *wellness real estate, public health, and healthy eating*.

Note that while **Argentina** and **Turkey** both appear to have very high growth rates in *Figure 3.1*, both of these countries have experienced hyperinflation and massive currency depreciation/devaluation against the U.S. dollar since 2019. It is very challenging to interpret the real growth in these economies versus the impacts of their economic instability, since our wellness economy figures are measured in nominal U.S. dollars; therefore, these growth rates should be interpreted with caution.

**Figure 3.1. Average Annual Growth and Post-Pandemic Recovery:  
Top 25 Wellness Markets, 2019-2023**



Note: This chart presents the top 25 countries with the largest wellness markets as of 2023. Countries are ranked in the chart by their average annual growth rates from 2019-2023.

\* Argentina and Turkey have experienced hyperinflation since 2019, and so their growth rates do not necessarily reflect real growth in their wellness economies.

Source: Global Wellness Institute and IMF (GDP data).

## Currency depreciation has affected the measurements of some major wellness economies, especially Japan, Thailand, Brazil, Russia, India, and South Korea, as well many European countries.

GWl's wellness economy figures are expressed in U.S. dollars, and currency fluctuations can affect these measurements. The last several years have been a period of significant currency volatility, with many major currencies (the Euro, the Yen, the British Pound, etc.) depreciating against the U.S. dollar since 2019. The impacts of currency depreciation against the U.S. dollar are especially noticeable in **Japan, Thailand, and Brazil**. In all three countries, their wellness economies shrank from 2019-2023 when measured in U.S. dollars (as shown in *Figure 3.1*), but have actually grown and fully recovered beyond their 2019 levels when measured in their local currencies (see *Table 3.2*).

In several other major markets, including **Russia, India, South Korea, Poland, Indonesia**, and the **Philippines**, their wellness economies have also been growing quite a bit faster in local currency terms than in U.S. dollars. Even across the **Euro Zone** countries, the 3.5% depreciation of the Euro against the U.S. dollar from 2019-2023 has dampened the wellness economy growth rates in all of these countries when they are measured in dollars.

Even so, in several markets – **Brazil, Russia, Poland, China**, and **Taiwan** – their wellness economies have shrunk when measured as a share of their national GDP (see *Table 3.2*), meaning that their wellness economy growth has lagged behind overall economic growth from 2019-2023, regardless of whether it is measured in U.S. dollars or the local currency.

In **Mexico** and **Switzerland**, currency appreciation against the U.S. dollar has had the opposite effect: their wellness economies have been growing slower when measured in the local currency as compared to in U.S. dollars.

**Table 3.2**  
**Currency Impacts Among the Largest Wellness Markets, 2019-2023**

|                                                                                                                                                                   | Currency Rates                       | Wellness Economy           |                   |                                  |                     |                                                    |      |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|----------------------------|-------------------|----------------------------------|---------------------|----------------------------------------------------|------|
|                                                                                                                                                                   | Local Currency % Change Against US\$ | Average Annual Growth Rate |                   | Recovery Rate Since Pre-Pandemic |                     | Wellness Economy as a % of GDP (in Local Currency) |      |
|                                                                                                                                                                   |                                      | 2019-2023                  | 2019-2023         |                                  | 2023 as a % of 2019 |                                                    | 2019 |
| In Local Currency                                                                                                                                                 | In U.S. Dollars                      |                            | In Local Currency | In U.S. Dollars                  |                     |                                                    |      |
| <b>Due to currency depreciation, these wellness economies have fully recovered when measured in their local currencies but not when measured in U.S. dollars.</b> |                                      |                            |                   |                                  |                     |                                                    |      |
| Japan                                                                                                                                                             | <b>28.9%</b>                         | <b>3.11%</b>               | -3.23%            | <b>113%</b>                      | 88%                 | 5.7%                                               | 6.0% |
| Thailand                                                                                                                                                          | <b>12.1%</b>                         | <b>1.98%</b>               | -0.89%            | <b>108%</b>                      | 96%                 | 7.7%                                               | 7.9% |
| Brazil                                                                                                                                                            | <b>26.6%</b>                         | <b>5.54%</b>               | -0.51%            | <b>124%</b>                      | 98%                 | 6.1%                                               | 5.1% |
| <b>Due to currency depreciation, these wellness economies are growing faster when measured in their local currencies than when measured in U.S. dollars.</b>      |                                      |                            |                   |                                  |                     |                                                    |      |
| Russia                                                                                                                                                            | <b>31.5%</b>                         | <b>10.59%</b>              | 3.26%             | <b>150%</b>                      | 114%                | 5.6%                                               | 5.4% |
| India                                                                                                                                                             | <b>17.3%</b>                         | <b>13.22%</b>              | 8.80%             | <b>164%</b>                      | 140%                | 3.7%                                               | 4.1% |
| South Korea                                                                                                                                                       | <b>12.0%</b>                         | <b>6.60%</b>               | 3.61%             | <b>129%</b>                      | 115%                | 6.2%                                               | 6.8% |
| Poland                                                                                                                                                            | <b>9.5%</b>                          | <b>10.04%</b>              | 7.57%             | <b>147%</b>                      | 134%                | 5.6%                                               | 5.5% |
| Indonesia                                                                                                                                                         | <b>7.7%</b>                          | <b>8.69%</b>               | 6.69%             | <b>140%</b>                      | 130%                | 3.9%                                               | 4.1% |
| Philippines                                                                                                                                                       | <b>7.4%</b>                          | <b>6.81%</b>               | 4.92%             | <b>130%</b>                      | 121%                | 9.5%                                               | 9.9% |
| Australia                                                                                                                                                         | <b>4.6%</b>                          | <b>8.77%</b>               | 7.55%             | <b>140%</b>                      | 134%                | 6.8%                                               | 7.3% |
| Italy                                                                                                                                                             | <b>3.5%</b>                          | <b>5.23%</b>               | 4.32%             | <b>123%</b>                      | 118%                | 5.5%                                               | 5.8% |
| Spain                                                                                                                                                             | <b>3.5%</b>                          | <b>6.09%</b>               | 5.18%             | <b>127%</b>                      | 122%                | 5.6%                                               | 6.1% |
| France                                                                                                                                                            | <b>3.5%</b>                          | <b>6.32%</b>               | 5.40%             | <b>128%</b>                      | 123%                | 5.8%                                               | 6.4% |
| Austria                                                                                                                                                           | <b>3.5%</b>                          | <b>6.59%</b>               | 5.67%             | <b>129%</b>                      | 125%                | 9.0%                                               | 9.6% |
| Germany                                                                                                                                                           | <b>3.5%</b>                          | <b>6.82%</b>               | 5.90%             | <b>130%</b>                      | 126%                | 6.3%                                               | 7.0% |
| Netherlands                                                                                                                                                       | <b>3.5%</b>                          | <b>8.28%</b>               | 7.34%             | <b>137%</b>                      | 133%                | 4.5%                                               | 4.9% |
| China                                                                                                                                                             | <b>2.5%</b>                          | <b>5.57%</b>               | 4.91%             | <b>124%</b>                      | 121%                | 5.0%                                               | 4.9% |
| United Kingdom                                                                                                                                                    | <b>2.7%</b>                          | <b>7.98%</b>               | 7.26%             | <b>136%</b>                      | 132%                | 6.1%                                               | 6.9% |
| Canada                                                                                                                                                            | <b>1.7%</b>                          | <b>7.76%</b>               | 7.29%             | <b>135%</b>                      | 133%                | 6.2%                                               | 6.7% |
| Taiwan                                                                                                                                                            | <b>0.7%</b>                          | <b>4.81%</b>               | 4.61%             | <b>121%</b>                      | 120%                | 7.2%                                               | 7.0% |
| <b>Due to currency appreciation, these wellness economies are growing slower when measured in their local currencies than when measured in U.S. dollars.</b>      |                                      |                            |                   |                                  |                     |                                                    |      |
| Switzerland                                                                                                                                                       | <b>-9.6%</b>                         | <b>4.01%</b>               | 6.66%             | <b>117%</b>                      | 129%                | 6.1%                                               | 6.4% |
| Mexico                                                                                                                                                            | <b>-7.8%</b>                         | <b>8.06%</b>               | 10.28%            | <b>136%</b>                      | 148%                | 4.8%                                               | 5.2% |

Source: Global Wellness Institute and IMF (currency rates).

Next, we move beyond the 25 largest wellness markets and look at the post-pandemic recovery and growth trends across all countries with wellness economies larger than \$5.0 billion in 2023.<sup>3</sup> *Figure 3.2* illustrates the countries that have posted the strongest and weakest recovery of their wellness economies from 2019-2023.

## Four wellness sectors are responsible for much of the wellness economy growth in the largest and fastest-growing markets.

The strongest-growing markets shown in *Figure 3.2* include a mix of high-, upper middle-, and lower-middle income countries. Looking at the detailed growth trends across these countries, what stands out is that four sectors are primarily responsible for the wellness economy growth<sup>4</sup> across all of these markets, in varying ways:

- *Public health, prevention, & personalized medicine* is one of the largest contributors to wellness economy growth across most of the high-income countries, including **Saudi Arabia**, the **United Kingdom**, **Singapore**, **Australia**, the **Netherlands**, the **United States**, **Ireland**, the **Czech Republic**, and the **United Arab Emirates**. This trend is due to many governments and healthcare systems accelerating their public health and prevention expenditures in response to the pandemic. In contrast, *public health* is not a significant growth contributor in most of the middle-income countries included in this analysis (other than in **Indonesia**).
- *Wellness real estate* is a leading contributor to wellness economy growth among the countries that also fall into the top 25 largest markets (especially in the **Netherlands**, the **United Kingdom**, **Australia**, **Canada**, the **United States**, and **India**). It is not a major factor in the growth of the other, smaller wellness markets (except in **Singapore**).
- Growing expenditures on *healthy eating, nutrition, & weight loss* and *personal care & beauty* are a major factor in the growth of most of the wellness markets shown in *Figure 3.2*, and especially in the middle-income countries. In **Bangladesh**, **Poland**, **Costa Rica**, **Mexico**, and **Romania**, these two sectors together account for one-half to three-quarters of all wellness economy growth from 2019-2023. Over the last few years, inflation has raised the prices of many consumer products, especially in the *personal care & beauty* and *healthy eating* sectors. Since many middle-income countries import a lot of their consumer goods, price increases likely contributed to much of the increased spending and high growth in these sectors.

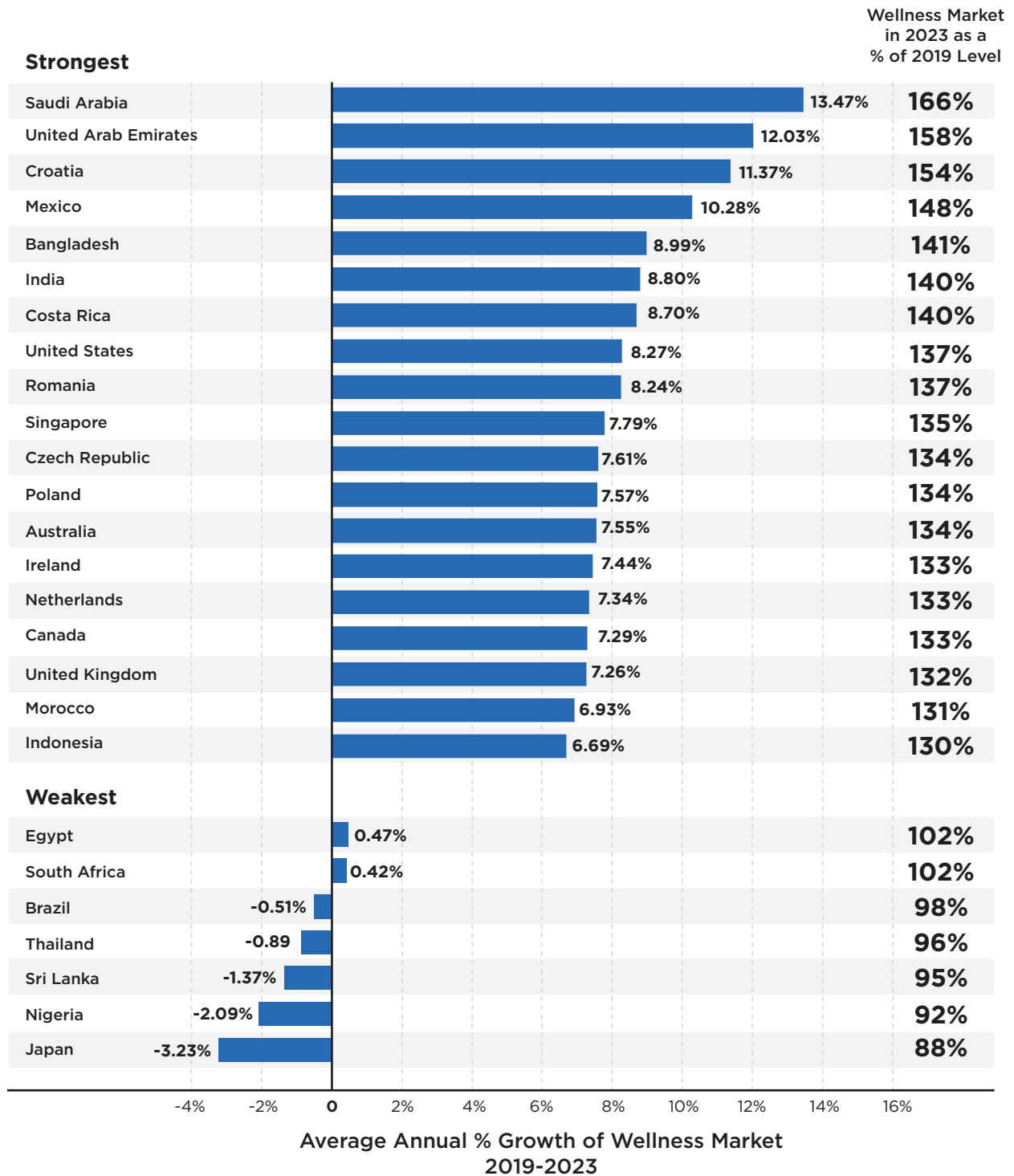
In addition to the four sectors mentioned above, the *physical activity* sector has been a major contributor to growth in just a few countries (notably, **Ireland**, **Mexico**, the **United Kingdom**, and **Singapore**). Strong *wellness tourism* growth has been the leading growth factor in **Morocco** and **Croatia** (contributing to about half of the wellness economy growth in these countries from 2019-2023) and has also been a strong growth contributor in the **United Arab Emirates** and the **Czech Republic**.

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<sup>3</sup> This analysis comprises 68 countries with wellness economies that exceed \$5.0 billion in 2023. It excludes countries with major conflicts or humanitarian crises.

<sup>4</sup> Note that this analysis does not mean these four sectors had the highest percentage growth rates, but rather than they contributed the largest shares of the overall numerical increase in the wellness economy size across this set of countries. Therefore, larger wellness economy sectors tend to be overrepresented in this analysis.

**Figure 3.2**  
**Selected Markets with the Strongest and Weakest Post-Pandemic Recovery, 2019-2023**



*Note: Countries presented in this chart are drawn from those with a wellness market size greater than \$5.0 billion in 2023 (the top 68 largest countries). Countries are ranked in the chart by their post-pandemic recovery (wellness market in 2023 as a % of 2019 level).  
Source: Global Wellness Institute*



## PER CAPITA SPENDING ON WELLNESS BY COUNTRY

### Per capita spending on wellness is highest in wealthy countries and in countries that are highly dependent on tourism.

When measured on a per capita basis, wellness economy spending is highest in **Iceland, Switzerland**, the **Seychelles**, the **United States, Aruba**, and **Austria** (see *Table 3.3*). All of these countries had per capita wellness spending higher than \$5,000 in 2023. By comparison, per capita wellness spending was only \$788 globally.

Most of the top markets for per capita wellness spending are among the world's wealthiest countries and also rank in the top 25 globally for GDP per capita, such as **Iceland, Switzerland**, the **United States, Austria, Australia, Norway**, etc. (see *Table 3.3*). The high per capita spending and large wellness economies in these countries reflect a substantial domestic consumer market for wellness products and services, bolstered by high spending by inbound and domestic wellness tourists.

Also on this list are highly tourism-dependent economies, such as the **Seychelles, Aruba**, the **Bahamas**, and the **Maldives**. These island economies are popular destinations for high-end wellness tourism, and tourism represents a very large share of their GDPs (see *Table 3.3*). In these four countries, a large portion (45-75%) of all wellness spending comes from inbound wellness tourists; therefore, the high per capita spending figures reflect a robust wellness tourism market, but not necessarily high local wellness spending or a well-developed and diversified wellness market for local residents.

**Table 3.3**  
**Wellness Economy Per Capita, GDP Per Capita, and Tourism:**  
**Top 25 Markets in 2023**

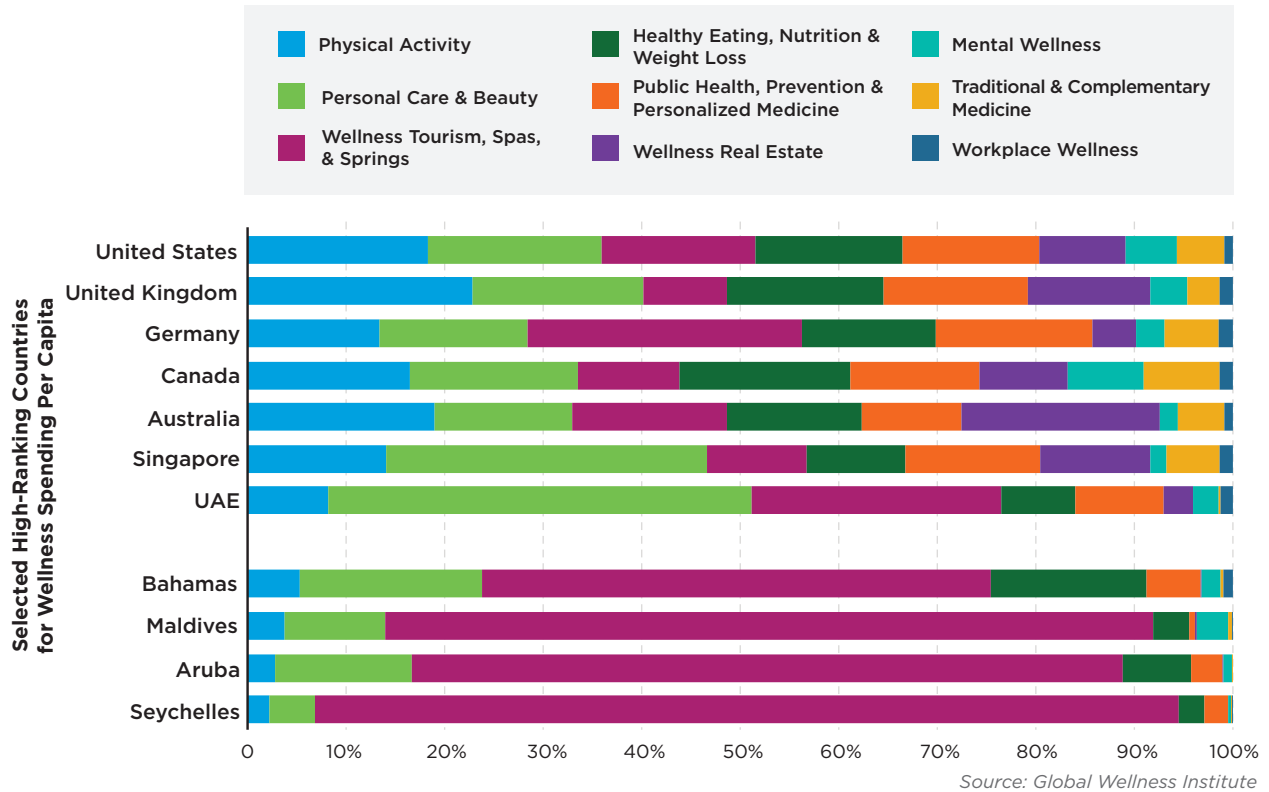
|                      | Wellness Economy Per Capita |      | GDP Per Capita |      | Overall Tourism as a % of GDP |      |
|----------------------|-----------------------------|------|----------------|------|-------------------------------|------|
|                      | US\$                        | Rank | Current US\$   | Rank | % of GDP                      | Rank |
| Iceland              | \$7,111                     | 1    | \$79,998       | 7    | 15.78%                        | 20   |
| Switzerland          | \$6,446                     | 2    | \$100,413      | 3    | 3.45%                         | 87   |
| Seychelles           | \$6,387                     | 3    | \$21,575       | 54   | 47.23%                        | 3    |
| United States        | \$6,014                     | 4    | \$81,632       | 6    | 4.26%                         | 73   |
| Aruba                | \$5,716                     | 5    | \$36,746       | 28   | 72.29%                        | 2    |
| Austria              | \$5,524                     | 6    | \$57,081       | 13   | 6.70%                         | 48   |
| Australia            | \$4,824                     | 7    | \$65,434       | 11   | 5.16%                         | 61   |
| Norway               | \$4,525                     | 8    | \$87,739       | 4    | 4.33%                         | 72   |
| New Zealand          | \$4,262                     | 9    | \$47,537       | 23   | 8.18%                         | 42   |
| Denmark              | \$3,990                     | 10   | \$68,300       | 10   | 4.77%                         | 65   |
| Ireland              | \$3,878                     | 11   | \$104,272      | 2    | 2.92%                         | 100  |
| Hong Kong            | \$3,806                     | 12   | \$50,030       | 21   | 4.19%                         | 74   |
| Germany              | \$3,707                     | 13   | \$52,727       | 18   | 2.85%                         | 102  |
| Finland              | \$3,694                     | 14   | \$54,008       | 15   | 4.08%                         | 76   |
| Canada               | \$3,664                     | 15   | \$53,548       | 17   | 2.94%                         | 99   |
| Singapore            | \$3,592                     | 16   | \$84,734       | 5    | 3.15%                         | 91   |
| United Arab Emirates | \$3,578                     | 17   | \$51,909       | 20   | 13.40%                        | 25   |
| Luxembourg           | \$3,435                     | 18   | \$129,810      | 1    | 4.74%                         | 66   |
| United Kingdom       | \$3,417                     | 19   | \$49,099       | 22   | 2.40%                         | 112  |
| Macau                | \$3,365                     | 20   | \$69,080       | 9    | 21.07%                        | 12   |
| Bahamas              | \$3,234                     | 21   | \$34,224       | 32   | 35.53%                        | 5    |
| Maldives             | \$3,142                     | 22   | \$16,823       | 60   | 77.53%                        | 1    |
| U.S. Virgin Islands  | \$3,097                     | 23   | \$41,976       | 25   | 22.39%                        | 11   |
| Netherlands          | \$3,095                     | 24   | \$62,719       | 12   | 3.63%                         | 85   |
| Sweden               | \$3,055                     | 25   | \$56,225       | 14   | 5.34%                         | 58   |

Ranks are out of 140 countries. See **Table 3.5** for detailed time series data on wellness economy per capita and GDP per capita in all 140 countries. See **Table 3.6** for detailed time series data on wellness economy and tourism as a % of GDP in all 140 countries. Tourism figures include international/inbound and domestic trip expenditures.

Source: Global Wellness Institute (based on extensive primary research and secondary data sources); IMF World Economic Outlook, April 2024 Edition (GDP data); Euromonitor (tourism data).

Figure 3.3 is a useful visualization of the two different sets of countries that rank highly for wellness economy per capita: wealthy countries versus tourism dependent countries. In the wealthier countries (the **United States**, the **United Kingdom**, **Germany**, **Canada**, **Australia**, **Singapore**, the **United Arab Emirates**) we see wellness economies that are well-diversified across the eleven sectors. In the tourism-dependent countries (the **Bahamas**, the **Maldives**, **Aruba**, the **Seychelles**) we can easily see that their wellness economies are heavily dominated by spending on *wellness tourism and spas*.

**Figure 3.3**  
**Composition of the Wellness Economy for Selected Countries, 2023**





# Detailed Country Data Tables

## RANKING 140 COUNTRIES

|                  |                                                                 |    |
|------------------|-----------------------------------------------------------------|----|
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**Table 3.4. Wellness Economy Size and Rankings Time Series, 2019-2023**

| Wellness Economy Size and Rankings Time Series |               |      |               |      |               |      |               |      |               |      |
|------------------------------------------------|---------------|------|---------------|------|---------------|------|---------------|------|---------------|------|
|                                                | 2019*         |      | 2020*         |      | 2021*         |      | 2022*         |      | 2023          |      |
|                                                | US\$ billions | Rank | US\$ billions | Rank | US\$ billions | Rank | US\$ billions | Rank | US\$ billions | Rank |
| United States                                  | \$1,466.24    | 1    | \$1,416.20    | 1    | \$1,657.67    | 1    | \$1,876.52    | 1    | \$2,014.93    | 1    |
| China                                          | \$718.70      | 2    | \$687.38      | 2    | \$804.52      | 2    | \$785.63      | 2    | \$870.43      | 2    |
| Germany                                        | \$246.74      | 4    | \$203.25      | 4    | \$253.54      | 4    | \$279.44      | 3    | \$310.30      | 3    |
| Japan                                          | \$290.54      | 3    | \$261.07      | 3    | \$268.79      | 3    | \$246.94      | 4    | \$254.82      | 4    |
| United Kingdom                                 | \$173.44      | 5    | \$161.67      | 5    | \$222.81      | 5    | \$211.07      | 5    | \$229.57      | 5    |
| France                                         | \$158.10      | 6    | \$144.89      | 6    | \$177.16      | 6    | \$176.33      | 6    | \$195.11      | 6    |
| India                                          | \$105.61      | 10   | \$98.10       | 9    | \$113.64      | 10   | \$127.71      | 8    | \$147.97      | 7    |
| Canada                                         | \$108.50      | 9    | \$100.92      | 7    | \$118.82      | 7    | \$134.36      | 7    | \$143.78      | 8    |
| Italy                                          | \$110.73      | 8    | \$98.21       | 8    | \$118.61      | 8    | \$120.10      | 9    | \$131.15      | 9    |
| Australia                                      | \$94.69       | 13   | \$87.43       | 11   | \$107.84      | 11   | \$114.27      | 12   | \$126.68      | 10   |
| South Korea                                    | \$101.68      | 11   | \$96.04       | 10   | \$115.21      | 9    | \$115.00      | 11   | \$117.17      | 11   |
| Brazil                                         | \$113.38      | 7    | \$71.80       | 13   | \$85.20       | 13   | \$100.88      | 13   | \$111.09      | 12   |
| Russia                                         | \$94.95       | 12   | \$85.95       | 12   | \$99.11       | 12   | \$118.43      | 10   | \$107.96      | 13   |
| Spain                                          | \$78.51       | 14   | \$67.74       | 14   | \$80.65       | 14   | \$87.01       | 14   | \$96.07       | 14   |
| Mexico                                         | \$63.08       | 15   | \$49.76       | 15   | \$64.81       | 15   | \$77.81       | 15   | \$93.32       | 15   |
| Turkey                                         | \$40.77       | 21   | \$35.02       | 20   | \$40.73       | 20   | \$46.16       | 20   | \$57.11       | 16   |
| Switzerland                                    | \$43.97       | 17   | \$37.48       | 19   | \$42.76       | 19   | \$49.32       | 17   | \$56.91       | 17   |
| Indonesia                                      | \$43.55       | 18   | \$42.68       | 18   | \$46.75       | 18   | \$50.01       | 16   | \$56.43       | 18   |
| Netherlands                                    | \$41.38       | 20   | \$42.73       | 17   | \$52.46       | 16   | \$49.26       | 18   | \$54.93       | 19   |
| Taiwan                                         | \$44.30       | 16   | \$43.77       | 16   | \$48.01       | 17   | \$49.06       | 19   | \$53.06       | 20   |
| Austria                                        | \$40.13       | 22   | \$32.58       | 22   | \$37.62       | 22   | \$43.05       | 21   | \$50.02       | 21   |
| Poland                                         | \$33.27       | 24   | \$31.55       | 23   | \$35.70       | 23   | \$38.44       | 23   | \$44.55       | 22   |
| Philippines                                    | \$35.76       | 23   | \$34.65       | 21   | \$38.58       | 21   | \$39.17       | 22   | \$43.33       | 23   |
| Thailand                                       | \$42.02       | 19   | \$29.09       | 24   | \$27.35       | 25   | \$31.58       | 25   | \$40.54       | 24   |
| Argentina                                      | \$23.42       | 28   | \$19.23       | 30   | \$23.61       | 29   | \$35.57       | 24   | \$39.29       | 25   |
| United Arab Emirates                           | \$21.62       | 30   | \$20.78       | 27   | \$22.39       | 31   | \$29.16       | 27   | \$34.05       | 26   |
| Sweden                                         | \$27.50       | 26   | \$26.95       | 25   | \$32.71       | 24   | \$31.31       | 26   | \$32.21       | 27   |
| Malaysia                                       | \$29.59       | 25   | \$23.01       | 26   | \$24.32       | 26   | \$28.25       | 28   | \$31.71       | 28   |
| Hong Kong                                      | \$25.90       | 27   | \$18.68       | 32   | \$21.67       | 32   | \$23.30       | 31   | \$27.98       | 29   |
| Saudi Arabia                                   | \$16.62       | 38   | \$17.83       | 34   | \$22.91       | 30   | \$25.24       | 29   | \$27.55       | 30   |

| Wellness Economy Size and Rankings Time Series |               |      |               |      |               |      |               |      |               |      |
|------------------------------------------------|---------------|------|---------------|------|---------------|------|---------------|------|---------------|------|
|                                                | 2019*         |      | 2020*         |      | 2021*         |      | 2022*         |      | 2023          |      |
|                                                | US\$ billions | Rank | US\$ billions | Rank | US\$ billions | Rank | US\$ billions | Rank | US\$ billions | Rank |
| Norway                                         | \$21.43       | 31   | \$19.90       | 28   | \$24.19       | 28   | \$24.70       | 30   | \$24.87       | 31   |
| Denmark                                        | \$19.45       | 32   | \$19.26       | 29   | \$24.30       | 27   | \$23.01       | 33   | \$23.66       | 32   |
| South Africa                                   | \$23.23       | 29   | \$18.99       | 31   | \$21.50       | 33   | \$23.21       | 32   | \$23.62       | 33   |
| Vietnam                                        | \$18.06       | 34   | \$16.27       | 36   | \$17.35       | 37   | \$19.70       | 35   | \$22.78       | 34   |
| Belgium                                        | \$19.17       | 33   | \$17.88       | 33   | \$20.92       | 34   | \$20.74       | 34   | \$22.77       | 35   |
| New Zealand                                    | \$17.20       | 37   | \$15.72       | 37   | \$18.63       | 36   | \$19.28       | 36   | \$22.01       | 36   |
| Portugal                                       | \$17.25       | 36   | \$14.04       | 38   | \$16.76       | 38   | \$18.74       | 38   | \$21.24       | 37   |
| Finland                                        | \$17.64       | 35   | \$16.76       | 35   | \$18.78       | 35   | \$18.98       | 37   | \$20.53       | 38   |
| Singapore                                      | \$15.10       | 41   | \$12.73       | 41   | \$15.01       | 43   | \$17.73       | 40   | \$20.38       | 39   |
| Ireland                                        | \$15.02       | 42   | \$12.40       | 43   | \$15.06       | 42   | \$17.70       | 41   | \$20.01       | 40   |
| Chile                                          | \$16.19       | 39   | \$13.19       | 40   | \$16.34       | 39   | \$16.38       | 42   | \$18.83       | 41   |
| Greece                                         | \$14.36       | 45   | \$11.11       | 49   | \$13.89       | 46   | \$15.42       | 46   | \$18.24       | 42   |
| Czech Republic                                 | \$13.44       | 46   | \$11.52       | 46   | \$14.71       | 44   | \$15.66       | 44   | \$18.03       | 43   |
| Israel                                         | \$14.61       | 43   | \$13.21       | 39   | \$16.23       | 40   | \$18.11       | 39   | \$17.86       | 44   |
| Peru                                           | \$15.21       | 40   | \$12.43       | 42   | \$13.29       | 47   | \$15.42       | 47   | \$17.21       | 45   |
| Colombia                                       | \$14.43       | 44   | \$12.26       | 44   | \$13.90       | 45   | \$15.63       | 45   | \$17.12       | 46   |
| Romania                                        | \$10.21       | 50   | \$9.62        | 50   | \$11.43       | 50   | \$12.12       | 50   | \$14.01       | 47   |
| Egypt                                          | \$13.20       | 47   | \$12.11       | 45   | \$15.72       | 41   | \$15.68       | 43   | \$13.44       | 48   |
| Iran                                           | \$12.19       | 49   | \$11.39       | 47   | \$12.46       | 48   | \$14.07       | 48   | \$13.09       | 49   |
| Hungary                                        | \$9.79        | 51   | \$7.99        | 51   | \$10.15       | 51   | \$10.24       | 51   | \$12.47       | 50   |
| Nigeria                                        | \$13.08       | 48   | \$11.32       | 48   | \$11.91       | 49   | \$13.85       | 49   | \$12.02       | 51   |
| Bangladesh                                     | \$6.97        | 60   | \$7.75        | 52   | \$8.90        | 52   | \$9.68        | 52   | \$9.83        | 52   |
| Slovakia                                       | \$8.12        | 52   | \$6.19        | 58   | \$7.03        | 58   | \$7.91        | 55   | \$9.43        | 53   |
| Kazakhstan                                     | \$7.22        | 56   | \$6.41        | 56   | \$7.04        | 57   | \$7.83        | 56   | \$9.21        | 54   |
| Pakistan                                       | \$7.33        | 55   | \$6.85        | 53   | \$8.51        | 53   | \$8.99        | 53   | \$9.19        | 55   |
| Morocco                                        | \$6.97        | 59   | \$5.58        | 60   | \$6.23        | 60   | \$7.35        | 60   | \$9.12        | 56   |
| Croatia                                        | \$5.77        | 62   | \$4.54        | 62   | \$6.32        | 59   | \$7.24        | 62   | \$8.88        | 57   |
| Ecuador                                        | \$8.05        | 53   | \$6.60        | 55   | \$7.28        | 55   | \$8.22        | 54   | \$8.60        | 58   |
| Panama                                         | \$6.99        | 58   | \$5.08        | 61   | \$6.09        | 61   | \$7.57        | 59   | \$8.47        | 59   |
| Algeria                                        | \$7.43        | 54   | \$6.75        | 54   | \$7.39        | 54   | \$7.78        | 57   | \$8.39        | 60   |
| Kenya                                          | \$7.00        | 57   | \$6.33        | 57   | \$7.28        | 56   | \$7.71        | 58   | \$7.85        | 61   |

| Wellness Economy Size and Rankings Time Series |               |      |               |      |               |      |               |      |               |      |
|------------------------------------------------|---------------|------|---------------|------|---------------|------|---------------|------|---------------|------|
|                                                | 2019*         |      | 2020*         |      | 2021*         |      | 2022*         |      | 2023          |      |
|                                                | US\$ billions | Rank | US\$ billions | Rank | US\$ billions | Rank | US\$ billions | Rank | US\$ billions | Rank |
| Costa Rica                                     | \$5.45        | 64   | \$4.07        | 65   | \$4.56        | 65   | \$5.73        | 63   | \$7.61        | 62   |
| Kuwait                                         | \$6.32        | 61   | \$5.80        | 59   | \$6.03        | 62   | \$7.30        | 61   | \$7.39        | 63   |
| Puerto Rico                                    | \$4.65        | 65   | \$4.17        | 64   | \$4.67        | 64   | \$5.18        | 64   | \$5.49        | 64   |
| Bulgaria                                       | \$4.47        | 66   | \$3.68        | 66   | \$4.24        | 66   | \$4.59        | 65   | \$5.49        | 65   |
| Sri Lanka                                      | \$5.64        | 63   | \$4.48        | 63   | \$4.75        | 63   | \$4.38        | 68   | \$5.34        | 66   |
| Uruguay                                        | \$4.22        | 67   | \$3.27        | 67   | \$3.76        | 67   | \$4.53        | 66   | \$5.22        | 67   |
| Dominican Republic                             | \$3.92        | 68   | \$2.79        | 74   | \$3.57        | 69   | \$4.51        | 67   | \$5.02        | 68   |
| Lithuania                                      | \$3.36        | 70   | \$3.04        | 68   | \$3.62        | 68   | \$4.01        | 69   | \$4.51        | 69   |
| Slovenia                                       | \$3.60        | 69   | \$2.86        | 71   | \$3.53        | 70   | \$3.78        | 71   | \$4.37        | 70   |
| Qatar                                          | \$2.88        | 76   | \$2.46        | 77   | \$2.68        | 79   | \$3.54        | 75   | \$4.28        | 71   |
| Oman                                           | \$3.25        | 72   | \$3.02        | 69   | \$3.43        | 71   | \$3.87        | 70   | \$4.20        | 72   |
| Serbia                                         | \$3.31        | 71   | \$2.94        | 70   | \$3.21        | 73   | \$3.70        | 72   | \$4.12        | 73   |
| Jordan                                         | \$3.14        | 73   | \$2.57        | 75   | \$2.95        | 74   | \$3.60        | 73   | \$4.11        | 74   |
| Cuba                                           | \$3.09        | 74   | \$2.85        | 72   | \$2.90        | 75   | \$3.55        | 74   | \$3.83        | 75   |
| Tunisia                                        | \$2.86        | 77   | \$2.41        | 78   | \$2.85        | 77   | \$3.10        | 78   | \$3.65        | 76   |
| Ghana                                          | \$2.91        | 75   | \$2.83        | 73   | \$3.27        | 72   | \$3.12        | 77   | \$3.54        | 77   |
| El Salvador                                    | \$2.57        | 79   | \$2.32        | 79   | \$2.87        | 76   | \$3.29        | 76   | \$3.51        | 78   |
| Tanzania                                       | \$2.44        | 81   | \$2.10        | 80   | \$2.46        | 80   | \$2.92        | 80   | \$3.43        | 79   |
| Belarus                                        | \$2.82        | 78   | \$2.48        | 76   | \$2.75        | 78   | \$2.99        | 79   | \$3.15        | 80   |
| Cambodia                                       | \$2.51        | 80   | \$1.63        | 88   | \$1.52        | 95   | \$2.29        | 86   | \$3.02        | 81   |
| Uzbekistan                                     | \$1.87        | 91   | \$1.78        | 85   | \$2.15        | 84   | \$2.57        | 82   | \$2.90        | 82   |
| Azerbaijan                                     | \$2.05        | 86   | \$1.85        | 82   | \$2.17        | 83   | \$2.52        | 83   | \$2.80        | 83   |
| Iceland                                        | \$2.03        | 87   | \$1.39        | 94   | \$1.88        | 88   | \$2.29        | 87   | \$2.73        | 84   |
| Latvia                                         | \$2.07        | 85   | \$1.84        | 83   | \$2.26        | 81   | \$2.36        | 84   | \$2.69        | 85   |
| Estonia                                        | \$1.90        | 89   | \$1.70        | 87   | \$2.17        | 82   | \$2.31        | 85   | \$2.56        | 86   |
| Cyprus                                         | \$2.15        | 83   | \$1.40        | 93   | \$1.84        | 89   | \$2.12        | 89   | \$2.52        | 87   |
| Cote d'Ivoire                                  | \$1.75        | 93   | \$1.96        | 81   | \$2.14        | 85   | \$2.17        | 88   | \$2.47        | 88   |
| Nepal                                          | \$1.85        | 92   | \$1.56        | 90   | \$1.83        | 90   | \$2.09        | 91   | \$2.40        | 89   |
| Angola                                         | \$2.15        | 82   | \$1.76        | 86   | \$2.04        | 87   | \$2.83        | 81   | \$2.39        | 90   |
| Macau                                          | \$2.03        | 88   | \$1.32        | 95   | \$1.52        | 94   | \$1.52        | 96   | \$2.37        | 91   |
| Luxembourg                                     | \$2.08        | 84   | \$1.78        | 84   | \$2.09        | 86   | \$2.10        | 90   | \$2.27        | 92   |



| Wellness Economy Size and Rankings Time Series |               |      |               |      |               |      |               |      |               |      |
|------------------------------------------------|---------------|------|---------------|------|---------------|------|---------------|------|---------------|------|
|                                                | 2019*         |      | 2020*         |      | 2021*         |      | 2022*         |      | 2023          |      |
|                                                | US\$ billions | Rank | US\$ billions | Rank | US\$ billions | Rank | US\$ billions | Rank | US\$ billions | Rank |
| Bahrain                                        | \$1.88        | 90   | \$1.44        | 92   | \$1.65        | 93   | \$1.94        | 93   | \$2.10        | 93   |
| Bolivia                                        | \$1.74        | 94   | \$1.60        | 89   | \$1.77        | 91   | \$1.94        | 94   | \$2.10        | 94   |
| Paraguay                                       | \$1.67        | 95   | \$1.48        | 91   | \$1.66        | 92   | \$1.95        | 92   | \$2.07        | 95   |
| Bosnia & Herzegovina                           | \$1.49        | 96   | \$1.24        | 96   | \$1.46        | 96   | \$1.57        | 95   | \$1.86        | 96   |
| Georgia                                        | \$1.25        | 98   | \$0.88        | 101  | \$1.01        | 102  | \$1.44        | 98   | \$1.83        | 97   |
| Trinidad & Tobago                              | \$1.22        | 99   | \$1.03        | 97   | \$1.16        | 99   | \$1.46        | 97   | \$1.70        | 98   |
| Albania                                        | \$1.17        | 100  | \$1.03        | 98   | \$1.24        | 97   | \$1.37        | 100  | \$1.67        | 99   |
| Maldives                                       | \$1.01        | 104  | \$0.48        | 117  | \$0.89        | 106  | \$1.21        | 103  | \$1.64        | 100  |
| Jamaica                                        | \$1.33        | 97   | \$0.83        | 103  | \$1.00        | 103  | \$1.39        | 99   | \$1.62        | 101  |
| Turkmenistan                                   | \$0.98        | 105  | \$1.01        | 99   | \$1.17        | 98   | \$1.34        | 101  | \$1.50        | 102  |
| Nicaragua                                      | \$0.96        | 106  | \$0.87        | 102  | \$1.04        | 101  | \$1.23        | 102  | \$1.35        | 103  |
| Bahamas                                        | \$1.15        | 101  | \$0.63        | 109  | \$0.90        | 105  | \$1.15        | 106  | \$1.33        | 104  |
| Senegal                                        | \$1.02        | 103  | \$0.98        | 100  | \$1.10        | 100  | \$1.21        | 104  | \$1.32        | 105  |
| Zambia                                         | \$1.04        | 102  | \$0.82        | 104  | \$0.91        | 104  | \$1.17        | 105  | \$1.23        | 106  |
| Malta                                          | \$0.94        | 108  | \$0.64        | 108  | \$0.80        | 109  | \$0.97        | 107  | \$1.20        | 107  |
| Mauritius                                      | \$0.96        | 107  | \$0.60        | 111  | \$0.60        | 113  | \$0.83        | 110  | \$1.07        | 108  |
| North Macedonia                                | \$0.76        | 111  | \$0.71        | 105  | \$0.81        | 107  | \$0.89        | 108  | \$1.04        | 109  |
| Armenia                                        | \$0.74        | 112  | \$0.57        | 112  | \$0.62        | 111  | \$0.83        | 111  | \$1.00        | 110  |
| Botswana                                       | \$0.86        | 109  | \$0.67        | 106  | \$0.81        | 108  | \$0.89        | 109  | \$0.96        | 111  |
| Moldova                                        | \$0.69        | 113  | \$0.65        | 107  | \$0.72        | 110  | \$0.80        | 112  | \$0.92        | 112  |
| Namibia                                        | \$0.67        | 115  | \$0.49        | 116  | \$0.58        | 116  | \$0.66        | 115  | \$0.80        | 113  |
| Rwanda                                         | \$0.56        | 117  | \$0.56        | 113  | \$0.59        | 114  | \$0.72        | 113  | \$0.79        | 114  |
| Kyrgyzstan                                     | \$0.69        | 114  | \$0.53        | 114  | \$0.62        | 112  | \$0.70        | 114  | \$0.78        | 115  |
| Seychelles                                     | \$0.56        | 118  | \$0.25        | 127  | \$0.36        | 123  | \$0.65        | 116  | \$0.77        | 116  |
| Laos                                           | \$0.81        | 110  | \$0.62        | 110  | \$0.58        | 115  | \$0.57        | 118  | \$0.74        | 117  |
| Montenegro                                     | \$0.51        | 120  | \$0.30        | 123  | \$0.43        | 119  | \$0.48        | 121  | \$0.66        | 118  |
| Mongolia                                       | \$0.65        | 116  | \$0.50        | 115  | \$0.55        | 117  | \$0.63        | 117  | \$0.65        | 119  |
| Fiji                                           | \$0.48        | 121  | \$0.26        | 125  | \$0.26        | 129  | \$0.46        | 122  | \$0.61        | 120  |
| Aruba                                          | \$0.47        | 122  | \$0.29        | 124  | \$0.42        | 120  | \$0.53        | 119  | \$0.61        | 121  |
| Benin                                          | \$0.46        | 123  | \$0.46        | 118  | \$0.53        | 118  | \$0.52        | 120  | \$0.58        | 122  |

| Wellness Economy Size and Rankings Time Series |               |            |               |            |               |      |               |            |               |            |
|------------------------------------------------|---------------|------------|---------------|------------|---------------|------|---------------|------------|---------------|------------|
|                                                | 2019*         |            | 2020*         |            | 2021*         |      | 2022*         |            | 2023          |            |
|                                                | US\$ billions | Rank       | US\$ billions | Rank       | US\$ billions | Rank | US\$ billions | Rank       | US\$ billions | Rank       |
| Barbados                                       | \$0.56        | <b>119</b> | \$0.31        | <b>121</b> | \$0.33        | 125  | \$0.44        | <b>123</b> | \$0.54        | <b>123</b> |
| Gabon                                          | \$0.40        | <b>124</b> | \$0.36        | <b>119</b> | \$0.39        | 121  | \$0.43        | <b>124</b> | \$0.47        | <b>124</b> |
| French Polynesia                               | \$0.35        | <b>126</b> | \$0.26        | <b>126</b> | \$0.31        | 126  | \$0.36        | <b>126</b> | \$0.44        | <b>125</b> |
| Curacao                                        | \$0.28        | <b>131</b> | \$0.20        | <b>130</b> | \$0.25        | 130  | \$0.34        | <b>127</b> | \$0.40        | <b>126</b> |
| Equatorial Guinea                              | \$0.36        | <b>125</b> | \$0.35        | <b>120</b> | \$0.38        | 122  | \$0.37        | <b>125</b> | \$0.40        | <b>127</b> |
| Belize                                         | \$0.31        | <b>128</b> | \$0.16        | <b>132</b> | \$0.23        | 131  | \$0.33        | <b>128</b> | \$0.40        | <b>128</b> |
| Brunei                                         | \$0.30        | <b>129</b> | \$0.25        | <b>128</b> | \$0.28        | 127  | \$0.31        | <b>130</b> | \$0.38        | <b>129</b> |
| St. Lucia                                      | \$0.29        | <b>130</b> | \$0.14        | <b>134</b> | \$0.19        | 133  | \$0.31        | <b>131</b> | \$0.37        | <b>130</b> |
| New Caledonia                                  | \$0.32        | <b>127</b> | \$0.30        | <b>122</b> | \$0.33        | 124  | \$0.33        | <b>129</b> | \$0.35        | <b>131</b> |
| U.S. Virgin Islands                            | \$0.28        | <b>132</b> | \$0.25        | <b>129</b> | \$0.28        | 128  | \$0.30        | <b>132</b> | \$0.32        | <b>132</b> |
| Mauritania                                     | \$0.19        | <b>134</b> | \$0.19        | <b>131</b> | \$0.22        | 132  | \$0.25        | <b>133</b> | \$0.28        | <b>133</b> |
| Bhutan                                         | \$0.25        | <b>133</b> | \$0.11        | <b>136</b> | \$0.13        | 136  | \$0.16        | <b>135</b> | \$0.25        | <b>134</b> |
| Eswatini                                       | \$0.19        | <b>135</b> | \$0.16        | <b>133</b> | \$0.19        | 134  | \$0.19        | <b>134</b> | \$0.20        | <b>135</b> |
| Grenada                                        | \$0.10        | <b>137</b> | \$0.06        | <b>138</b> | \$0.07        | 138  | \$0.11        | <b>137</b> | \$0.14        | <b>136</b> |
| Lesotho                                        | \$0.14        | <b>136</b> | \$0.11        | <b>135</b> | \$0.13        | 135  | \$0.14        | <b>136</b> | \$0.14        | <b>137</b> |
| Djibouti                                       | \$0.08        | <b>138</b> | \$0.08        | <b>137</b> | \$0.09        | 137  | \$0.10        | <b>138</b> | \$0.11        | <b>138</b> |
| St. Vincent & the Grenadines                   | \$0.08        | <b>139</b> | \$0.05        | <b>140</b> | \$0.05        | 139  | \$0.08        | <b>139</b> | \$0.10        | <b>139</b> |
| Vanuatu                                        | \$0.08        | <b>140</b> | \$0.06        | <b>139</b> | \$0.05        | 140  | \$0.06        | <b>140</b> | \$0.08        | <b>140</b> |

\* 2019-2022 figures have been revised since GWI released the previous version of the Global Wellness Economy Monitor. For more information, see the companion GWI report: Global Wellness Economy Monitor 2024.

Note: While GWI's global and regional wellness economy figures include analysis of 218 countries, this table excludes most countries with populations of less than 1 million and/or with a GDP per capita of less than US\$1,000, as well as those with major conflicts or humanitarian crises.

Source: Global Wellness Institute, based on extensive primary research and secondary data sources.

**Table 3.5. Wellness Economy and GDP Per Capita, 2023**

|                      | Wellness Economy Per Capita |      | GDP Per Capita |      |
|----------------------|-----------------------------|------|----------------|------|
|                      | US\$                        | Rank | Current US\$   | Rank |
| Iceland              | \$7,111                     | 1    | \$79,998       | 7    |
| Switzerland          | \$6,446                     | 2    | \$100,413      | 3    |
| Seychelles           | \$6,387                     | 3    | \$21,575       | 54   |
| United States        | \$6,014                     | 4    | \$81,632       | 6    |
| Aruba                | \$5,716                     | 5    | \$36,746       | 28   |
| Austria              | \$5,524                     | 6    | \$57,081       | 13   |
| Australia            | \$4,824                     | 7    | \$65,434       | 11   |
| Norway               | \$4,525                     | 8    | \$87,739       | 4    |
| New Zealand          | \$4,262                     | 9    | \$47,537       | 23   |
| Denmark              | \$3,990                     | 10   | \$68,300       | 10   |
| Ireland              | \$3,878                     | 11   | \$104,272      | 2    |
| Hong Kong            | \$3,806                     | 12   | \$50,030       | 21   |
| Germany              | \$3,707                     | 13   | \$52,727       | 18   |
| Finland              | \$3,694                     | 14   | \$54,008       | 15   |
| Canada               | \$3,664                     | 15   | \$53,548       | 17   |
| Singapore            | \$3,592                     | 16   | \$84,734       | 5    |
| United Arab Emirates | \$3,578                     | 17   | \$51,909       | 20   |
| Luxembourg           | \$3,435                     | 18   | \$129,810      | 1    |
| United Kingdom       | \$3,417                     | 19   | \$49,099       | 22   |
| Macau                | \$3,365                     | 20   | \$69,080       | 9    |
| Bahamas              | \$3,234                     | 21   | \$34,224       | 32   |
| Maldives             | \$3,142                     | 22   | \$16,823       | 60   |
| U.S. Virgin Islands  | \$3,097                     | 23   | \$41,976       | 25   |
| Netherlands          | \$3,095                     | 24   | \$62,719       | 12   |
| Sweden               | \$3,055                     | 25   | \$56,225       | 14   |
| France               | \$2,865                     | 26   | \$46,001       | 24   |
| Curacao              | \$2,683                     | 27   | \$16,087       | 63   |
| Croatia              | \$2,316                     | 28   | \$21,347       | 55   |
| Taiwan               | \$2,275                     | 29   | \$32,444       | 39   |
| South Korea          | \$2,273                     | 30   | \$33,192       | 34   |
| Malta                | \$2,251                     | 31   | \$38,674       | 26   |
| Italy                | \$2,233                     | 32   | \$38,326       | 27   |

|                              | Wellness Economy Per Capita |           | GDP Per Capita |           |
|------------------------------|-----------------------------|-----------|----------------|-----------|
|                              | US\$                        | Rank      | Current US\$   | Rank      |
| Slovenia                     | \$2,070                     | <b>33</b> | \$32,233       | <b>40</b> |
| Japan                        | \$2,049                     | <b>34</b> | \$33,806       | <b>33</b> |
| Portugal                     | \$2,046                     | <b>35</b> | \$27,880       | <b>44</b> |
| St. Lucia                    | \$2,036                     | <b>36</b> | \$13,546       | <b>68</b> |
| Spain                        | \$2,013                     | <b>37</b> | \$33,071       | <b>36</b> |
| Cyprus                       | \$2,001                     | <b>38</b> | \$34,957       | <b>30</b> |
| Belgium                      | \$1,944                     | <b>39</b> | \$53,659       | <b>16</b> |
| Barbados                     | \$1,912                     | <b>40</b> | \$22,020       | <b>50</b> |
| Estonia                      | \$1,901                     | <b>41</b> | \$29,839       | <b>42</b> |
| Panama                       | \$1,896                     | <b>42</b> | \$18,726       | <b>58</b> |
| Israel                       | \$1,841                     | <b>43</b> | \$52,219       | <b>19</b> |
| Slovakia                     | \$1,772                     | <b>44</b> | \$24,337       | <b>46</b> |
| Greece                       | \$1,756                     | <b>45</b> | \$22,805       | <b>48</b> |
| Kuwait                       | \$1,715                     | <b>46</b> | \$32,638       | <b>37</b> |
| Puerto Rico                  | \$1,701                     | <b>47</b> | \$36,369       | <b>29</b> |
| Czech Republic               | \$1,688                     | <b>48</b> | \$30,600       | <b>41</b> |
| Lithuania                    | \$1,608                     | <b>49</b> | \$27,026       | <b>45</b> |
| Qatar                        | \$1,575                     | <b>50</b> | \$78,696       | <b>8</b>  |
| Uruguay                      | \$1,524                     | <b>51</b> | \$21,657       | <b>52</b> |
| Costa Rica                   | \$1,461                     | <b>52</b> | \$16,390       | <b>62</b> |
| Latvia                       | \$1,447                     | <b>53</b> | \$23,153       | <b>47</b> |
| French Polynesia             | \$1,439                     | <b>54</b> | \$18,985       | <b>57</b> |
| Bahrain                      | \$1,416                     | <b>55</b> | \$28,262       | <b>43</b> |
| Hungary                      | \$1,318                     | <b>56</b> | \$22,147       | <b>49</b> |
| New Caledonia                | \$1,300                     | <b>57</b> | \$33,190       | <b>35</b> |
| Poland                       | \$1,242                     | <b>58</b> | \$21,996       | <b>51</b> |
| Grenada                      | \$1,113                     | <b>59</b> | \$11,624       | <b>76</b> |
| Trinidad & Tobago            | \$1,109                     | <b>60</b> | \$19,801       | <b>56</b> |
| Montenegro                   | \$1,062                     | <b>61</b> | \$11,696       | <b>75</b> |
| St. Vincent & the Grenadines | \$966                       | <b>62</b> | \$9,377        | <b>81</b> |
| Belize                       | \$966                       | <b>63</b> | \$6,865        | <b>95</b> |
| Chile                        | \$960                       | <b>64</b> | \$16,816       | <b>61</b> |
| Malaysia                     | \$924                       | <b>65</b> | \$12,570       | <b>72</b> |

|                      | Wellness Economy Per Capita |           | GDP Per Capita |            |
|----------------------|-----------------------------|-----------|----------------|------------|
|                      | US\$                        | Rank      | Current US\$   | Rank       |
| Oman                 | \$904                       | <b>66</b> | \$21,623       | <b>53</b>  |
| Bulgaria             | \$860                       | <b>67</b> | \$15,854       | <b>64</b>  |
| Mauritius            | \$845                       | <b>68</b> | \$11,396       | <b>77</b>  |
| Argentina            | \$845                       | <b>69</b> | \$14,024       | <b>65</b>  |
| Brunei               | \$835                       | <b>70</b> | \$34,248       | <b>31</b>  |
| Russia               | \$751                       | <b>71</b> | \$13,648       | <b>66</b>  |
| Romania              | \$749                       | <b>72</b> | \$18,176       | <b>59</b>  |
| Saudi Arabia         | \$746                       | <b>73</b> | \$32,530       | <b>38</b>  |
| Mexico               | \$726                       | <b>74</b> | \$13,642       | <b>67</b>  |
| Turkey               | \$669                       | <b>75</b> | \$12,849       | <b>71</b>  |
| Fiji                 | \$650                       | <b>76</b> | \$5,993        | <b>100</b> |
| Serbia               | \$624                       | <b>77</b> | \$11,327       | <b>78</b>  |
| China                | \$617                       | <b>78</b> | \$12,514       | <b>73</b>  |
| Albania              | \$603                       | <b>79</b> | \$7,957        | <b>86</b>  |
| Bosnia & Herzegovina | \$581                       | <b>80</b> | \$7,857        | <b>88</b>  |
| Jamaica              | \$572                       | <b>81</b> | \$6,876        | <b>94</b>  |
| Thailand             | \$565                       | <b>82</b> | \$7,337        | <b>92</b>  |
| El Salvador          | \$551                       | <b>83</b> | \$5,349        | <b>103</b> |
| Brazil               | \$513                       | <b>84</b> | \$10,642       | <b>80</b>  |
| North Macedonia      | \$505                       | <b>85</b> | \$8,148        | <b>85</b>  |
| Peru                 | \$501                       | <b>86</b> | \$7,933        | <b>87</b>  |
| Georgia              | \$495                       | <b>87</b> | \$8,173        | <b>83</b>  |
| Ecuador              | \$473                       | <b>88</b> | \$6,582        | <b>98</b>  |
| Kazakhstan           | \$464                       | <b>89</b> | \$13,117       | <b>70</b>  |
| Dominican Republic   | \$443                       | <b>90</b> | \$11,187       | <b>79</b>  |
| South Africa         | \$391                       | <b>91</b> | \$6,138        | <b>99</b>  |
| Moldova              | \$383                       | <b>92</b> | \$6,832        | <b>96</b>  |
| Philippines          | \$369                       | <b>93</b> | \$3,868        | <b>114</b> |
| Jordan               | \$363                       | <b>94</b> | \$4,498        | <b>108</b> |
| Armenia              | \$361                       | <b>95</b> | \$8,153        | <b>84</b>  |
| Botswana             | \$358                       | <b>96</b> | \$7,642        | <b>90</b>  |
| Belarus              | \$343                       | <b>97</b> | \$7,820        | <b>89</b>  |
| Cuba                 | \$342                       | <b>98</b> | \$13,128       | <b>69</b>  |

|                   | Wellness Economy Per Capita |            | GDP Per Capita |            |
|-------------------|-----------------------------|------------|----------------|------------|
|                   | US\$                        | Rank       | Current US\$   | Rank       |
| Colombia          | \$329                       | <b>99</b>  | \$6,972        | <b>93</b>  |
| Bhutan            | \$322                       | <b>100</b> | \$3,776        | <b>116</b> |
| Namibia           | \$309                       | <b>101</b> | \$4,665        | <b>106</b> |
| Paraguay          | \$301                       | <b>102</b> | \$5,807        | <b>101</b> |
| Tunisia           | \$293                       | <b>103</b> | \$4,192        | <b>110</b> |
| Azerbaijan        | \$275                       | <b>104</b> | \$7,525        | <b>91</b>  |
| Morocco           | \$241                       | <b>105</b> | \$3,889        | <b>113</b> |
| Sri Lanka         | \$240                       | <b>106</b> | \$3,342        | <b>119</b> |
| Vanuatu           | \$239                       | <b>107</b> | \$3,501        | <b>118</b> |
| Equatorial Guinea | \$233                       | <b>108</b> | \$6,660        | <b>97</b>  |
| Vietnam           | \$230                       | <b>109</b> | \$4,324        | <b>109</b> |
| Turkmenistan      | \$230                       | <b>110</b> | \$11,833       | <b>74</b>  |
| Indonesia         | \$203                       | <b>111</b> | \$4,942        | <b>105</b> |
| Gabon             | \$192                       | <b>112</b> | \$9,290        | <b>82</b>  |
| Nicaragua         | \$191                       | <b>113</b> | \$2,608        | <b>121</b> |
| Mongolia          | \$188                       | <b>114</b> | \$5,668        | <b>102</b> |
| Algeria           | \$184                       | <b>115</b> | \$5,324        | <b>104</b> |
| Cambodia          | \$178                       | <b>116</b> | \$2,460        | <b>126</b> |
| Bolivia           | \$169                       | <b>117</b> | \$3,831        | <b>115</b> |
| Eswatini          | \$163                       | <b>118</b> | \$4,184        | <b>111</b> |
| Iran              | \$147                       | <b>119</b> | \$4,663        | <b>107</b> |
| Kenya             | \$142                       | <b>120</b> | \$2,113        | <b>129</b> |
| Egypt             | \$119                       | <b>121</b> | \$3,728        | <b>117</b> |
| Kyrgyzstan        | \$110                       | <b>122</b> | \$1,843        | <b>131</b> |
| Ghana             | \$104                       | <b>123</b> | \$2,318        | <b>128</b> |
| India             | \$104                       | <b>124</b> | \$2,500        | <b>125</b> |
| Laos              | \$97                        | <b>125</b> | \$2,004        | <b>130</b> |
| Djibouti          | \$93                        | <b>126</b> | \$3,907        | <b>112</b> |
| Cote d'Ivoire     | \$85                        | <b>127</b> | \$2,572        | <b>122</b> |
| Uzbekistan        | \$80                        | <b>128</b> | \$2,523        | <b>124</b> |
| Nepal             | \$78                        | <b>129</b> | \$1,320        | <b>137</b> |
| Senegal           | \$75                        | <b>130</b> | \$1,729        | <b>132</b> |
| Angola            | \$65                        | <b>131</b> | \$2,566        | <b>123</b> |

|            | Wellness Economy Per Capita |            | GDP Per Capita |            |
|------------|-----------------------------|------------|----------------|------------|
|            | US\$                        | Rank       | Current US\$   | Rank       |
| Zambia     | \$60                        | <b>132</b> | \$1,381        | <b>136</b> |
| Lesotho    | \$60                        | <b>133</b> | \$1,052        | <b>139</b> |
| Mauritania | \$58                        | <b>134</b> | \$2,380        | <b>127</b> |
| Bangladesh | \$57                        | <b>135</b> | \$2,621        | <b>120</b> |
| Rwanda     | \$56                        | <b>136</b> | \$1,039        | <b>140</b> |
| Nigeria    | \$54                        | <b>137</b> | \$1,688        | <b>133</b> |
| Tanzania   | \$51                        | <b>138</b> | \$1,254        | <b>138</b> |
| Benin      | \$42                        | <b>139</b> | \$1,411        | <b>135</b> |
| Pakistan   | \$38                        | <b>140</b> | \$1,461        | <b>134</b> |

For more information on the wellness economy data, see the companion GWI report: *Global Wellness Economy Monitor 2024*.

Note: While GWI's global and regional wellness economy figures include analysis of 218 countries, this table excludes most countries with populations of less than 1 million and/or with a GDP per capita of less than US\$1,000, as well as those with major conflicts or humanitarian crises.

Source: Global Wellness Institute (based on extensive primary research and secondary data sources); IMF World Economic Outlook, April 2024 Edition (GDP data).

**Table 3.6. Wellness Economy and Tourism as a Percent of GDP, 2019 and 2023**

|                                 | Wellness Economy<br>as a % of GDP |                  |                 | Overall Tourism<br>as a % of GDP |                  |                 |
|---------------------------------|-----------------------------------|------------------|-----------------|----------------------------------|------------------|-----------------|
|                                 | % of GDP<br>2019                  | % of GDP<br>2023 | Rank in<br>2023 | % of GDP<br>2019                 | % of GDP<br>2023 | Rank in<br>2023 |
| Seychelles                      | 30.08%                            | 35.78%           | <b>1</b>        | 48.17%                           | 47.23%           | <b>3</b>        |
| Maldives                        | 18.07%                            | 24.49%           | <b>2</b>        | 56.75%                           | 77.53%           | <b>1</b>        |
| Aruba                           | 13.86%                            | 15.43%           | <b>3</b>        | 66.04%                           | 72.29%           | <b>2</b>        |
| St. Lucia                       | 13.81%                            | 14.89%           | <b>4</b>        | 26.07%                           | 25.28%           | <b>7</b>        |
| Belize                          | 12.82%                            | 12.82%           | <b>5</b>        | 21.94%                           | 16.93%           | <b>19</b>       |
| Curacao                         | 9.41%                             | 11.78%           | <b>6</b>        | 24.87%                           | 36.73%           | <b>4</b>        |
| Fiji                            | 8.84%                             | 11.07%           | <b>7</b>        | 31.72%                           | 35.00%           | <b>6</b>        |
| Croatia                         | 9.39%                             | 10.83%           | <b>8</b>        | 20.64%                           | 20.90%           | <b>13</b>       |
| Grenada                         | 8.43%                             | 10.57%           | <b>9</b>        | 14.77%                           | 20.40%           | <b>14</b>       |
| El Salvador                     | 9.55%                             | 10.31%           | <b>10</b>       | 6.32%                            | 9.91%            | <b>35</b>       |
| Panama                          | 10.03%                            | 10.16%           | <b>11</b>       | 10.43%                           | 11.67%           | <b>31</b>       |
| Philippines                     | 9.49%                             | 9.92%            | <b>12</b>       | 19.11%                           | 14.48%           | <b>22</b>       |
| Bahamas                         | 8.84%                             | 9.66%            | <b>13</b>       | 36.03%                           | 35.53%           | <b>5</b>        |
| St. Vincent & the<br>Grenadines | 8.55%                             | 9.63%            | <b>14</b>       | 14.06%                           | 12.17%           | <b>29</b>       |
| Austria                         | 9.02%                             | 9.63%            | <b>15</b>       | 7.77%                            | 6.70%            | <b>48</b>       |
| Montenegro                      | 9.12%                             | 8.85%            | <b>16</b>       | 23.90%                           | 23.43%           | <b>9</b>        |
| New Zealand                     | 8.16%                             | 8.84%            | <b>17</b>       | 11.96%                           | 8.18%            | <b>42</b>       |
| Iceland                         | 8.24%                             | 8.81%            | <b>18</b>       | 14.53%                           | 15.78%           | <b>20</b>       |
| Costa Rica                      | 8.47%                             | 8.80%            | <b>19</b>       | 7.01%                            | 5.63%            | <b>56</b>       |
| Bhutan                          | 9.36%                             | 8.75%            | <b>20</b>       | 26.22%                           | 20.15%           | <b>15</b>       |
| Jamaica                         | 8.43%                             | 8.56%            | <b>21</b>       | 24.51%                           | 24.26%           | <b>8</b>        |
| Barbados                        | 10.44%                            | 8.44%            | <b>22</b>       | 14.87%                           | 12.39%           | <b>28</b>       |
| Jordan                          | 7.05%                             | 8.06%            | <b>23</b>       | 15.16%                           | 15.32%           | <b>21</b>       |
| Thailand                        | 7.73%                             | 7.87%            | <b>24</b>       | 16.89%                           | 14.00%           | <b>23</b>       |
| Cyprus                          | 8.29%                             | 7.83%            | <b>25</b>       | 13.32%                           | 12.69%           | <b>27</b>       |
| Nicaragua                       | 7.56%                             | 7.73%            | <b>26</b>       | 3.42%                            | 3.01%            | <b>96</b>       |
| Greece                          | 7.00%                             | 7.65%            | <b>27</b>       | 12.49%                           | 11.66%           | <b>32</b>       |
| Malaysia                        | 8.10%                             | 7.63%            | <b>28</b>       | 9.60%                            | 5.55%            | <b>57</b>       |
| Mauritius                       | 6.63%                             | 7.43%            | <b>29</b>       | 14.08%                           | 17.16%           | <b>18</b>       |
| Hong Kong                       | 7.13%                             | 7.42%            | <b>30</b>       | 4.87%                            | 4.19%            | <b>74</b>       |
| Portugal                        | 7.19%                             | 7.39%            | <b>31</b>       | 12.97%                           | 13.95%           | <b>24</b>       |



|                      | Wellness Economy<br>as a % of GDP |                  |                 | Overall Tourism<br>as a % of GDP |                  |                 |
|----------------------|-----------------------------------|------------------|-----------------|----------------------------------|------------------|-----------------|
|                      | % of GDP<br>2019                  | % of GDP<br>2023 | Rank in<br>2023 | % of GDP<br>2019                 | % of GDP<br>2023 | Rank in<br>2023 |
| United States        | 6.81%                             | 7.37%            | <b>32</b>       | 4.97%                            | 4.26%            | <b>73</b>       |
| Albania              | 7.63%                             | 7.34%            | <b>33</b>       | 16.86%                           | 23.16%           | <b>10</b>       |
| Australia            | 6.82%                             | 7.27%            | <b>34</b>       | 7.20%                            | 5.16%            | <b>61</b>       |
| Cambodia             | 6.83%                             | 7.22%            | <b>35</b>       | 15.53%                           | 10.56%           | <b>34</b>       |
| Kenya                | 6.98%                             | 7.21%            | <b>36</b>       | 2.52%                            | 2.40%            | <b>111</b>      |
| Ecuador              | 7.49%                             | 7.15%            | <b>37</b>       | 3.72%                            | 3.76%            | <b>81</b>       |
| Slovakia             | 7.68%                             | 7.14%            | <b>38</b>       | 11.04%                           | 8.85%            | <b>40</b>       |
| French Polynesia     | 5.74%                             | 7.14%            | <b>39</b>       | 17.31%                           | 17.93%           | <b>17</b>       |
| Tunisia              | 6.82%                             | 7.12%            | <b>40</b>       | 7.02%                            | 6.60%            | <b>49</b>       |
| North Macedonia      | 6.01%                             | 7.01%            | <b>41</b>       | 4.65%                            | 6.36%            | <b>50</b>       |
| Taiwan               | 7.25%                             | 7.01%            | <b>42</b>       | 4.23%                            | 3.18%            | <b>89</b>       |
| Germany              | 6.34%                             | 6.96%            | <b>43</b>       | 3.31%                            | 2.85%            | <b>102</b>      |
| United Kingdom       | 6.08%                             | 6.86%            | <b>44</b>       | 2.48%                            | 2.40%            | <b>112</b>      |
| Bosnia & Herzegovina | 7.29%                             | 6.85%            | <b>45</b>       | 4.39%                            | 4.11%            | <b>75</b>       |
| South Korea          | 6.16%                             | 6.84%            | <b>46</b>       | 2.40%                            | 2.19%            | <b>118</b>      |
| Finland              | 6.57%                             | 6.83%            | <b>47</b>       | 5.55%                            | 4.08%            | <b>76</b>       |
| Vanuatu              | 8.28%                             | 6.83%            | <b>48</b>       | 12.48%                           | 4.53%            | <b>68</b>       |
| United Arab Emirates | 5.17%                             | 6.75%            | <b>49</b>       | 11.80%                           | 13.40%           | <b>25</b>       |
| Uruguay              | 6.78%                             | 6.75%            | <b>50</b>       | 4.98%                            | 4.04%            | <b>77</b>       |
| Canada               | 6.22%                             | 6.72%            | <b>51</b>       | 3.96%                            | 2.94%            | <b>99</b>       |
| Namibia              | 5.33%                             | 6.52%            | <b>52</b>       | 4.18%                            | 8.11%            | <b>43</b>       |
| U.S. Virgin Islands  | 6.77%                             | 6.48%            | <b>53</b>       | 24.09%                           | 22.39%           | <b>11</b>       |
| France               | 5.79%                             | 6.44%            | <b>54</b>       | 7.15%                            | 6.84%            | <b>47</b>       |
| Peru                 | 6.54%                             | 6.43%            | <b>55</b>       | 4.87%                            | 3.49%            | <b>86</b>       |
| Switzerland          | 6.09%                             | 6.43%            | <b>56</b>       | 3.60%                            | 3.45%            | <b>87</b>       |
| Sri Lanka            | 6.33%                             | 6.41%            | <b>57</b>       | 5.42%                            | 3.86%            | <b>79</b>       |
| Slovenia             | 6.62%                             | 6.40%            | <b>58</b>       | 7.00%                            | 6.87%            | <b>46</b>       |
| Morocco              | 5.41%                             | 6.33%            | <b>59</b>       | 5.02%                            | 5.77%            | <b>55</b>       |
| Estonia              | 6.06%                             | 6.27%            | <b>60</b>       | 7.71%                            | 5.32%            | <b>59</b>       |
| South Africa         | 5.97%                             | 6.25%            | <b>61</b>       | 3.11%                            | 3.67%            | <b>84</b>       |
| Lesotho              | 6.01%                             | 6.20%            | <b>62</b>       | 4.54%                            | 2.04%            | <b>119</b>      |
| Latvia               | 6.04%                             | 6.17%            | <b>63</b>       | 3.38%                            | 2.65%            | <b>107</b>      |
| Kyrgyzstan           | 7.31%                             | 6.10%            | <b>64</b>       | 15.23%                           | 8.50%            | <b>41</b>       |

|                   | Wellness Economy<br>as a % of GDP |                  |                 | Overall Tourism<br>as a % of GDP |                  |                 |
|-------------------|-----------------------------------|------------------|-----------------|----------------------------------|------------------|-----------------|
|                   | % of GDP<br>2019                  | % of GDP<br>2023 | Rank in<br>2023 | % of GDP<br>2019                 | % of GDP<br>2023 | Rank in<br>2023 |
| Spain             | 5.63%                             | 6.08%            | <b>65</b>       | 9.61%                            | 9.81%            | <b>36</b>       |
| Trinidad & Tobago | 5.15%                             | 6.05%            | <b>66</b>       | 7.28%                            | 9.28%            | <b>38</b>       |
| Japan             | 5.68%                             | 6.05%            | <b>67</b>       | 2.82%                            | 2.80%            | <b>103</b>      |
| Georgia           | 7.11%                             | 6.00%            | <b>68</b>       | 22.34%                           | 18.93%           | <b>16</b>       |
| Argentina         | 5.24%                             | 6.00%            | <b>69</b>       | 2.71%                            | 2.21%            | <b>117</b>      |
| Hungary           | 5.97%                             | 5.86%            | <b>70</b>       | 7.22%                            | 6.06%            | <b>53</b>       |
| Nepal             | 5.41%                             | 5.84%            | <b>71</b>       | 2.56%                            | 1.95%            | <b>120</b>      |
| Denmark           | 5.61%                             | 5.84%            | <b>72</b>       | 4.45%                            | 4.77%            | <b>65</b>       |
| Italy             | 5.50%                             | 5.81%            | <b>73</b>       | 5.30%                            | 4.95%            | <b>63</b>       |
| Lithuania         | 6.12%                             | 5.78%            | <b>74</b>       | 3.14%                            | 2.52%            | <b>108</b>      |
| Malta             | 5.86%                             | 5.72%            | <b>75</b>       | 12.06%                           | 10.91%           | <b>33</b>       |
| Rwanda            | 5.46%                             | 5.64%            | <b>76</b>       | 6.03%                            | 5.98%            | <b>54</b>       |
| Chile             | 5.82%                             | 5.61%            | <b>77</b>       | 3.31%                            | 2.65%            | <b>106</b>      |
| Poland            | 5.58%                             | 5.51%            | <b>78</b>       | 3.17%                            | 2.37%            | <b>114</b>      |
| Serbia            | 6.43%                             | 5.48%            | <b>79</b>       | 3.04%                            | 3.04%            | <b>95</b>       |
| Czech Republic    | 5.32%                             | 5.43%            | <b>80</b>       | 3.93%                            | 3.43%            | <b>88</b>       |
| Sweden            | 5.15%                             | 5.43%            | <b>81</b>       | 5.36%                            | 5.34%            | <b>58</b>       |
| Moldova           | 5.86%                             | 5.42%            | <b>82</b>       | 2.20%                            | 0.56%            | <b>136</b>      |
| Russia            | 5.60%                             | 5.41%            | <b>83</b>       | 2.07%                            | 1.37%            | <b>127</b>      |
| Bulgaria          | 6.49%                             | 5.41%            | <b>84</b>       | 11.29%                           | 6.99%            | <b>45</b>       |
| Vietnam           | 5.44%                             | 5.25%            | <b>85</b>       | 5.48%                            | 3.96%            | <b>78</b>       |
| Mexico            | 4.83%                             | 5.22%            | <b>86</b>       | 11.84%                           | 9.73%            | <b>37</b>       |
| Turkey            | 5.36%                             | 5.15%            | <b>87</b>       | 6.37%                            | 6.14%            | <b>51</b>       |
| Norway            | 5.24%                             | 5.12%            | <b>88</b>       | 4.93%                            | 4.33%            | <b>72</b>       |
| Brazil            | 6.05%                             | 5.11%            | <b>89</b>       | 4.07%                            | 3.13%            | <b>92</b>       |
| Macau             | 3.69%                             | 5.04%            | <b>90</b>       | 11.24%                           | 21.07%           | <b>12</b>       |
| China             | 5.01%                             | 4.93%            | <b>91</b>       | 6.45%                            | 4.54%            | <b>67</b>       |
| Netherlands       | 4.55%                             | 4.92%            | <b>92</b>       | 3.71%                            | 3.63%            | <b>85</b>       |
| Laos              | 4.33%                             | 4.89%            | <b>93</b>       | 8.69%                            | 6.07%            | <b>52</b>       |
| Puerto Rico       | 4.42%                             | 4.75%            | <b>94</b>       | 3.83%                            | 3.76%            | <b>82</b>       |
| Paraguay          | 4.41%                             | 4.71%            | <b>95</b>       | 3.62%                            | 2.33%            | <b>115</b>      |
| Colombia          | 4.47%                             | 4.71%            | <b>96</b>       | 4.70%                            | 3.75%            | <b>83</b>       |
| Bahrain           | 4.86%                             | 4.71%            | <b>97</b>       | 10.17%                           | 11.75%           | <b>30</b>       |

|                    | Wellness Economy<br>as a % of GDP |                  |                 | Overall Tourism<br>as a % of GDP |                  |                 |
|--------------------|-----------------------------------|------------------|-----------------|----------------------------------|------------------|-----------------|
|                    | % of GDP<br>2019                  | % of GDP<br>2023 | Rank in<br>2023 | % of GDP<br>2019                 | % of GDP<br>2023 | Rank in<br>2023 |
| Botswana           | 5.17%                             | 4.69%            | <b>98</b>       | 4.33%                            | 2.46%            | <b>110</b>      |
| Ghana              | 4.26%                             | 4.64%            | <b>99</b>       | 2.34%                            | 1.74%            | <b>122</b>      |
| Kuwait             | 4.56%                             | 4.57%            | <b>100</b>      | 0.31%                            | 0.43%            | <b>137</b>      |
| Bolivia            | 4.24%                             | 4.51%            | <b>101</b>      | 3.38%                            | 2.95%            | <b>98</b>       |
| Belarus            | 4.37%                             | 4.38%            | <b>102</b>      | 6.35%                            | 5.28%            | <b>60</b>       |
| Zambia             | 4.48%                             | 4.34%            | <b>103</b>      | 3.54%                            | 2.70%            | <b>105</b>      |
| Tanzania           | 4.16%                             | 4.32%            | <b>104</b>      | 4.94%                            | 4.93%            | <b>64</b>       |
| Senegal            | 4.35%                             | 4.22%            | <b>105</b>      | 2.47%                            | 1.94%            | <b>121</b>      |
| Dominican Republic | 4.40%                             | 4.19%            | <b>106</b>      | 9.55%                            | 9.07%            | <b>39</b>       |
| Armenia            | 5.46%                             | 4.16%            | <b>107</b>      | 11.45%                           | 13.08%           | <b>26</b>       |
| India              | 3.72%                             | 4.14%            | <b>108</b>      | 5.18%                            | 4.42%            | <b>70</b>       |
| Indonesia          | 3.89%                             | 4.12%            | <b>109</b>      | 5.02%                            | 4.36%            | <b>71</b>       |
| Singapore          | 4.01%                             | 4.06%            | <b>110</b>      | 5.02%                            | 3.15%            | <b>91</b>       |
| Romania            | 4.07%                             | 4.05%            | <b>111</b>      | 3.40%                            | 3.17%            | <b>90</b>       |
| Eswatini           | 4.28%                             | 4.04%            | <b>112</b>      | 1.91%                            | 1.68%            | <b>123</b>      |
| Equatorial Guinea  | 3.16%                             | 3.88%            | <b>113</b>      | 2.04%                            | 2.25%            | <b>116</b>      |
| Oman               | 3.69%                             | 3.85%            | <b>114</b>      | 5.15%                            | 3.85%            | <b>80</b>       |
| Ireland            | 3.76%                             | 3.67%            | <b>115</b>      | 4.33%                            | 2.92%            | <b>100</b>      |
| Azerbaijan         | 4.25%                             | 3.66%            | <b>116</b>      | 4.54%                            | 2.39%            | <b>113</b>      |
| Belgium            | 3.58%                             | 3.61%            | <b>117</b>      | 3.72%                            | 3.13%            | <b>93</b>       |
| Kazakhstan         | 3.97%                             | 3.53%            | <b>118</b>      | 1.96%                            | 1.28%            | <b>128</b>      |
| Israel             | 3.66%                             | 3.51%            | <b>119</b>      | 3.95%                            | 2.99%            | <b>97</b>       |
| Algeria            | 3.84%                             | 3.43%            | <b>120</b>      | 0.32%                            | 0.22%            | <b>139</b>      |
| Egypt              | 4.15%                             | 3.41%            | <b>121</b>      | 5.00%                            | 4.43%            | <b>69</b>       |
| New Caledonia      | 3.35%                             | 3.39%            | <b>122</b>      | 3.16%                            | 2.76%            | <b>104</b>      |
| Mongolia           | 4.60%                             | 3.27%            | <b>123</b>      | 4.85%                            | 3.12%            | <b>94</b>       |
| Iran               | 5.04%                             | 3.24%            | <b>124</b>      | 3.13%                            | 1.16%            | <b>131</b>      |
| Nigeria            | 2.92%                             | 3.21%            | <b>125</b>      | 1.00%                            | 0.69%            | <b>135</b>      |
| Uzbekistan         | 3.10%                             | 3.19%            | <b>126</b>      | 3.08%                            | 2.90%            | <b>101</b>      |
| Cote d'Ivoire      | 2.89%                             | 3.08%            | <b>127</b>      | 1.17%                            | 1.47%            | <b>124</b>      |
| Benin              | 3.21%                             | 2.99%            | <b>128</b>      | 1.67%                            | 1.45%            | <b>125</b>      |
| Pakistan           | 2.28%                             | 2.72%            | <b>129</b>      | 1.93%                            | 1.26%            | <b>129</b>      |
| Mauritania         | 2.46%                             | 2.67%            | <b>130</b>      | 0.50%                            | 0.41%            | <b>138</b>      |

|              | Wellness Economy<br>as a % of GDP |                  |                 | Overall Tourism<br>as a % of GDP |                  |                 |
|--------------|-----------------------------------|------------------|-----------------|----------------------------------|------------------|-----------------|
|              | % of GDP<br>2019                  | % of GDP<br>2023 | Rank in<br>2023 | % of GDP<br>2019                 | % of GDP<br>2023 | Rank in<br>2023 |
| Luxembourg   | 2.97%                             | 2.64%            | <b>131</b>      | 4.42%                            | 4.74%            | <b>66</b>       |
| Djibouti     | 2.59%                             | 2.62%            | <b>132</b>      | 2.04%                            | 1.21%            | <b>130</b>      |
| Saudi Arabia | 1.98%                             | 2.58%            | <b>133</b>      | 5.00%                            | 5.07%            | <b>62</b>       |
| Angola       | 2.55%                             | 2.53%            | <b>134</b>      | 1.13%                            | 0.74%            | <b>134</b>      |
| Brunei       | 2.23%                             | 2.50%            | <b>135</b>      | 1.77%                            | 1.42%            | <b>126</b>      |
| Gabon        | 2.35%                             | 2.28%            | <b>136</b>      | 3.11%                            | 2.50%            | <b>109</b>      |
| Bangladesh   | 1.98%                             | 2.20%            | <b>137</b>      | 0.13%                            | 0.13%            | <b>140</b>      |
| Turkmenistan | 1.84%                             | 1.95%            | <b>138</b>      | 1.43%                            | 0.94%            | <b>132</b>      |
| Qatar        | 1.63%                             | 1.83%            | <b>139</b>      | 4.63%                            | 7.57%            | <b>44</b>       |
| Cuba         | 2.98%                             | 1.78%            | <b>140</b>      | 2.54%                            | 0.81%            | <b>133</b>      |

Tourism figures include international/inbound and domestic trip expenditures. For more information on the wellness economy data, see the companion GWI report: *Global Wellness Economy Monitor 2024*.

Note: While GWI's global and regional wellness economy figures include analysis of 218 countries, this table excludes most countries with populations of less than 1 million and/or with a GDP per capita of less than US\$1,000, as well as those with major conflicts or humanitarian crises.

Source: Global Wellness Institute (based on extensive primary research and secondary data sources); IMF World Economic Outlook, April 2024 Edition (GDP data); Euromonitor (tourism data).

# Appendix:

## Wellness Economy Definitions

This Appendix provides overall definitions for the wellness economy and its eleven sectors. For more details on the Global Wellness Institute's detailed definitions and measurement methodology for individual sectors, see the companion report, *Global Wellness Economy Monitor 2024*.<sup>5</sup>

**Wellness** is the active pursuit of activities, choices, and lifestyles that lead to a state of holistic health.

**The wellness economy** encompasses industries that enable consumers to incorporate wellness activities and lifestyles into their daily lives. There are eleven sectors in the wellness economy, as defined below.

**Wellness real estate:** Expenditures on the construction of residential and commercial/institutional (office, hospitality, mixed-use/multi-family, medical, leisure, etc.) properties that incorporate intentional wellness elements in their design, materials, and building as well as their amenities, services, and/or programming.

**Physical activity:** Consumer spending associated with intentional physical activities performed during leisure and recreation, including three recreational activity subsectors (sports and active recreation, fitness, mindful movement) and three enabling subsectors (technology, equipment and supplies, apparel and footwear).

**Healthy eating, nutrition, & weight loss:** Includes consumer expenditures on:

- Vitamins and dietary supplements (including herbal/traditional products) and sports nutrition products.
- Weight loss/management products and services, including: packaged foods/beverages specifically positioned to target weight management; over-the-counter supplements and remedies targeting weight management (e.g., meal replacement or nutritional supplement drinks, non-prescription weight-loss drugs and supplements); and weight loss services and programs (e.g., physical or online dieting centers, workshops, counseling; nutritionists and dieticians).
- Healthy-labeled foods and beverages, which encompasses a wide variety of processed and packaged foods and beverages that are specifically positioned, marketed or labeled with health and wellness claims, including low-sugar/low-fat/low-carb products; fortified/functional products with added nutrients (e.g., calcium, omega-3); products that are “free from” gluten/lactose/dairy/meat (e.g., plant-based alternatives, meat substitutes); products marketed as “naturally healthy” (e.g., high fiber, fermented, nuts/seeds); and organic products.

**Mental wellness:** Encompasses consumer expenditures on four categories of mental wellness-related products, services, and experiences: 1) self-improvement; 2) meditation and mindfulness; 3) brain-boosting nutraceuticals and botanicals; and 4) senses, spaces, and sleep.

**Workplace wellness:** Includes expenditures on programs, services, activities, and equipment by employers aimed at improving their employees' health and wellness. These expenditures aim to raise awareness, provide education, and offer incentives that address specific health risk factors and behaviors (e.g., lack of exercise, poor eating habits, stress, obesity, smoking) and encourage employees to adopt healthier lifestyles.

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<sup>5</sup> Johnston, K., Yeung, O., Callender, T., and Hopkins, J. (2024). *Global Wellness Economy Monitor 2024*. Miami, FL: Global Wellness Institute. <https://globalwellnessinstitute.org/industry-research/2024-global-wellness-economy-monitor/>.

**Public health, prevention, & personalized medicine:** Includes expenditures on medical services that focus on treating “well” people, preventing disease, or detecting risk factors – for example, routine physical exams, diagnostic and screening tests, genetic testing, etc. Personalized health 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.

**Traditional & complementary medicine:** Encompasses expenditures on diverse holistic, traditional, indigenous, and mentally- or spiritually-based healthcare and lifestyle practices, systems, services, and products that are not generally considered to be part of conventional medicine or the dominant health care system – including homeopathy, naturopathy, osteopathy, chiropractic, acupuncture, Traditional Chinese Medicine, Ayurveda, Unani medicine, energy healing, traditional/herbal remedies and supplements, etc. 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.

**Personal care & beauty:** Includes consumer expenditures on beauty and salon services (excluding spas); skin, hair, and nail care services and products; cosmetics, toiletries, and other personal care products; dermatology; prescription pharmaceuticals for skin care; as well as products and services that specifically address age-related health and appearance issues, such as cosmetics/cosmeceuticals for skin/face/body care, hair care/growth, and pharmaceuticals/supplements that treat age-related health conditions.

**Wellness tourism:** The aggregation of all expenditures made by wellness tourists – primary and secondary, international and domestic – including spending on lodging, food and beverage, activities and excursions, shopping, and in-country transportation.

**Spas:** Aggregates the revenues of different types of spa facilities, including day/club/salon spas, hotel/resort spas, destination spas and health/wellness resorts, medical spas, thermal/mineral springs spas, cruise ship spas, and other types.

**Thermal/mineral springs:** Encompasses the revenues of business establishments associated with the wellness, recreational, and therapeutic uses of water with special properties, including thermal water, mineral water, and seawater.

# Acknowledgements

This marks the sixteenth year since the GWI team began to define and measure the various sectors of the wellness economy. Quantifying the global wellness economy is a tremendous undertaking that requires massive research, data, expertise, and insights in eleven diverse wellness sectors, across all regions/countries of the world. We are indebted to many individuals for their knowledge, insights, and data sharing. We want to give special thanks to **Tomonori Maruyama** for his help in accessing and analyzing data in the Japanese spa, hot springs, and hospitality sectors. We express special appreciation to **Melissa Rodriguez** for sharing data and her knowledge on the global health and fitness industry. Many industry leaders shared their time and expertise on the spa, hot springs, and hospitality industries, including: **Mark Hennebry, Susan Bonner, Anna Bjurstam, Ingo Schweder, Josephine Leung, Adam Glickman, Trent Munday, CG Funk, Jan Freitag, and Lee Han May**. For our analysis of the wellness real estate sector, we benefitted tremendously from the guidance of **Teri Slavik-Tsuyaki**, as well as insights from **Rachel Hodgdon, Judith Webb, Amy McDonald, Meredith Boyle, William Myers, Cate O'Brien, Andressa Gulin, Gerry Bodeker, Robin Connors, Tina Dostie, Ebony Young, Jonathan Imperial, Peter Linneman, and Robbie Hammond**.

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# Geography of Wellness Partners

The Geography of Wellness is a groundbreaking GWI initiative focusing on providing robust wellness market data for select countries around the world. GWI is the leading source of global wellness industry data. Through the support of an exclusive country partnership, wellness sector data for individual countries is made available to the public for the first time. Each country's wellness economy data is presented on a dedicated country webpage, as well as in a detailed *Wellness Economy Country Report*, which shows the trajectory of the wellness economy, the composition of the country's wellness economy, and other exclusive data by sector and subsector. **For more information on becoming a Geography of Wellness partner, see: <https://globalwellnessinstitute.org/geography-of-wellness/become-a-partner/>.**



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### CONCEPTASIA AND FUKUI WELLNESS COLLABORATION

Conceptasia is a consulting and research service that assists spa and hotel brands to develop and launch wellness offerings in the Asian markets. Conceptasia's services include spa and wellness management and operation, consumer research, and a B2B network providing wellness and beauty information. The company has offices in Tokyo and Singapore and was founded more than two decades ago by Yoriko Soma, a pioneer in the Japan wellness industry with 20 years of experience in the spa and beauty industry. Visit [www.conceptasia.jp](http://www.conceptasia.jp). Fukui Wellness Collaboration is an organization focused on developing wellness tourism offerings in the Fukui Prefecture region, including Eiheiji City, where the sacred Temple of Eternal Peace is located. Visit <https://enjoy.pref.fukui.lg.jp/en/>.

## JOALI BEING

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### **THE PHILIPPINES DEPARTMENT OF TOURISM**

The Philippines Department of Tourism has embraced the growing trend of wellness tourism, recognizing the potential for the country's natural beauty and diverse landscapes to serve as a holistic destination. With a focus on promoting health and well-being, the department has strategically positioned the Philippines as an ideal location for rejuvenation and relaxation. From pristine beaches to lush mountains, the country offers a variety of settings for wellness activities such as spa retreats, yoga, and eco-friendly adventures. Visit [www.tourism.gov.ph](http://www.tourism.gov.ph).



**Red Sea  
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### **RED SEA GLOBAL**

Red Sea Global (RSG) is a vertically integrated real estate developer with a diverse portfolio across tourism, residential, experiences, infrastructure, transport, healthcare, and services. This includes the luxury regenerative tourism destinations The Red Sea, which began welcoming guests in 2023, and its wellness destination AMAALA, which remains on track to welcome first guests in 2025. RSG is a cornerstone of Saudi Arabia's ambition to diversify its economy. Across its growing portfolio of destinations, subsidiaries and businesses, RSG seeks to lead the world towards a more sustainable future, showing how responsible development can uplift communities, drive economies, and enhance the environment. Visit [www.redseaglobal.com/en](http://www.redseaglobal.com/en).



### **THE SINGAPORE TOURISM BOARD**

The Singapore Tourism Board (STB) is a statutory board under the Ministry of Trade and Industry of Singapore. It champions the development of Singapore's tourism sector, one of the country's key service sectors and economic pillars, and undertakes the marketing and promotion of Singapore as a tourism destination. Singapore has actively promoted wellness tourism through various initiatives, leveraging its reputation as a global business and travel hub. The city-state strategically combines its modern infrastructure with green spaces and cultural offerings to attract wellness-conscious travelers. Singapore's commitment to providing a diverse range of wellness experiences aligns with the growing global interest in health and well-being. Visit [www.stb.gov.sg](http://www.stb.gov.sg).



### **THERME GROUP**

Therme Group views wellbeing not as the individual pursuit of luxury but as intimately linked to community, culture, and the natural world. Its landmark entertainment and wellbeing destinations offer guests a unique immersive environment, based in ancient traditions of thermal bathing and delivered with modern technology. This unique blended experience includes water-based activities with fitness programming, attractions, wellbeing therapies, arts and culture, botanics, and food and nutrition. Therme Group sees a positive future for cities as places of inclusive urban wellbeing, where Therme supports people to live healthier and more fulfilling lives. Visit [www.thermegroup.com](http://www.thermegroup.com).





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