

For Immediate Release:
Contact: Scott Piro (scott@mkpr.com)
Patrick Kowalczyk (patrick@mkpr.com)
MKPR, 212-627-8098

GLOBAL SPA ECONOMY ESTIMATED AT \$255 BILLION A YEAR,
ACCORDING TO FIRST-EVER STUDY UNVEILED AT 2008 GLOBAL SPA SUMMIT

<http://www.globalspasummit.org/>

New York, NY (May 22, 2008) – The global spa economy is estimated to be over \$250 billion, according to a major report unveiled this week at the 2008 Global Spa Summit in New York

Prepared by SRI International on behalf of The Global Spa Summit, the first-ever Global Spa Economy Report represents the most comprehensive effort yet to quantify the rapidly expanding global spa industry. More than 220 industry leaders from around the world attended this year’s summit, which was highlighted by keynote speeches from hotelier Ian Schrager and Dr. Richard Carmona, 17th Surgeon General of the United States and Vice Chairman of Canyon Ranch.

The report’s estimate, which looked at the year 2007, includes \$60.3 billion in core spa industry revenues, such as spa facilities, capital investments, education, consulting, media, associations, and events, and \$194 billion in spa-related hospitality, tourism, and real estate.

When broader spa-related industries such as beauty, nutrition, and fitness were factored into the equation, last year’s global health and wellness market exceeded \$1 trillion, according to the report. The one-year snapshot makes the spa sector one of the first industries to organize at a global level and analyze its own worldwide impact.

The report also found that 1.2 million workers were employed in more than 71,600 spas worldwide in 2007. During the same period, capital investment in spas approached \$13 billion, with continued expansion on the horizon.

“The spa industry is growing at a breakneck pace, but its diversity and scope have always made it difficult to quantify its size and financial strength, as well as to harness the full power of its collaborative voice,” said SpaFinder CEO Pete Ellis, who also serves as the chairman of the board for the Global Spa Summit. “For the first time ever, this report shows decision-makers from investors to policymakers to the industry’s own leaders just how big the industry is, and how integral it is to the global economy.”

In a breakdown of spa revenues by nation, the United States emerges on top, with earnings of more than \$12 billion, followed by Japan (\$5.7 billion) and Germany (\$3.8 billion). The list continues with France, Italy, the United Kingdom, and China.

The report’s findings derive from interviews with over 50 high-level industry executives; 1,000 responses to a global survey of industry sources; and data collected from more than 210 countries – ten times more than in previous spa industry reviews. The study defined spas as establishments that promote wellness through the provision of therapeutic and other professional services aimed at renewing body, mind, and spirit.

The study was conducted by SRI International, a worldwide independent research firm originally founded as the Stanford Research Institute.

The Global Spa Economy Report is available for purchase at research@globalspasummit.org. Members of the media can request an overview of survey highlights by contacting Scott Piro at scott@mkpr.com.

About Global Spa Summit

Global Spa Summit is an international organization dedicated to bringing together leaders and visionaries to shape the future of the global spa and wellness industry. Founded in 2006, the organization hosted the second-ever Global Spa Summit in New York City in May 2008, where top industry executives gathered to exchange ideas and advance industry goals, such as establishing a common language and understanding across regions and continents and creating uniform performance benchmarks for spas worldwide. Global Spa Summit was underwritten by Spa Finder, Inc., the world's leading spa marketing and media company, in collaboration with a team of international advisors, including principals from Raison d'Etre, Sweden, RMIT University, Australia, Spa Strategy, Inc., USA, Mandarin Oriental Hotel Group, Hong Kong, Mandara Spa Asia, Bali, Fairmont Raffles Hotels International Inc., Canada, Bodhi Dharma Group and, Spatality Inc., Thailand, Cornell University, USA and the Wuttke Group, USA. This year's Summit was sponsored by Technogym, Pevonia Botanica, CNL Income Company, LLC, Fairmont Raffles Hotels International, Mandara Spa, Murad, Raison d'Etre, Spa Chakra, SpaFinder, Spatality, Steiner Leisure and Sodashi and Talise. For more information, visit www.globalspasummit.org.