

**HOT GROWTH COMPANIES**

# BUSINESSWEEK

## BILLIONS IN BODYWRAPS AND BLISS

There are 71,000 spas worldwide, according to a study commissioned by trade group Global Spa Summit. The 55-nation survey, by researcher SRI International, was unveiled as the first of its kind at the industry's May, 2008, conference in New York—a kind of Davos for the spa set. Among its findings: Spas are a \$60 billion business, with operating revenues of nearly \$47 billion (capital investment adds the other \$13 billion). And it's not all mango-sugar body exfoliations. Today's spas, most located in Europe (39%) and North America (30%), are expanding into laser surgery and chronic disease management, says Pete Elms, CEO of Spafinder, a magazine and Web publisher. "Money is flowing into the convergence of the beauty aspect and the medical component," he says.

—Jill Hamburg Coplan

The Tranquility Suite at Tokyo's Mandarin Oriental hotel

