



# **Med Spa Industry Outlook: 2023 Key Trends and Takeaways**

---

# Good news for medical spas: Cash-strapped millennials, Gen Z continue to prioritize appointments

---

By Kali Geldis

A new survey from Weave found that over a quarter of Millennials (27%) and Gen X (26%) would still prioritize spending on MedSpa cosmetic procedures over eating out at restaurants, getting their hair done at a salon and using at-home beauty treatments.

That's good news for an industry that's grown significantly over the last few years. That growth has been due, in part, by social media encouraging a rise in popularity and awareness about the availability and benefits of different cosmetic procedures, such as Botox, laser hair removal, fillers and more. In the US, there was a [42% increase](#) in the number of filler procedures and a 40%

increase in neurotoxin procedures performed in 2021 compared to 2020 alone.

That growth has been driven by multiple generations, even younger groups. Weave's MedSpa 2023 Outlook Survey found that more than half of Millennials (53%) and nearly half of Gen Z (48%) have received or are interested in receiving MedSpa cosmetic treatments. The survey was commissioned in October 2022 by Weave to 1,000 U.S. adults aged 18+ to find out their expectations regarding MedSpa providers and whether spending habits have shifted amid inflation and recession fears.



## Key Trend: Consumers are spending less, though demand remains

With inflation at a high and economic challenges impacting consumers across the globe, Weave set out to discover how or if consumer spending habits on MedSpa procedures has changed.

According to the survey, more than 1 in 5 (23%) consumers have decreased spending on MedSpa cosmetic treatments due to inflation and recession fears. However, over a quarter of Millennials (27%) and Gen X (26%) would still prioritize spending on MedSpa cosmetic procedures over eating out at restaurants, getting their hair done at a salon and using at-home beauty treatments.

This makes it doubly important for MedSpa providers to ensure they're creating an experience that is worthwhile and meeting expectations in order to keep patients coming back in the midst of economic challenges.



# Key Trend: Multiple payment options are increasingly important to patients

Weave's survey found that more than 1 in 5 patients (22%) have skipped a cosmetic procedure due to the inability to pay for it over time.

One solution to offer patients -- which has become particularly popular on the consumer side -- is buy now, pay later solutions. This number grows substantially in younger generations, with nearly a third of Millennials

(31%) having forgone a cosmetic procedure due to the inability to pay over time.

If offices do not offer flexible payment options, they could be losing out on a large segment of the population who can't afford to pay upfront. (Learn more about Weave's [Buy Now, Pay Over Time](#) option and suite of payment offerings like [text-to-pay](#).)

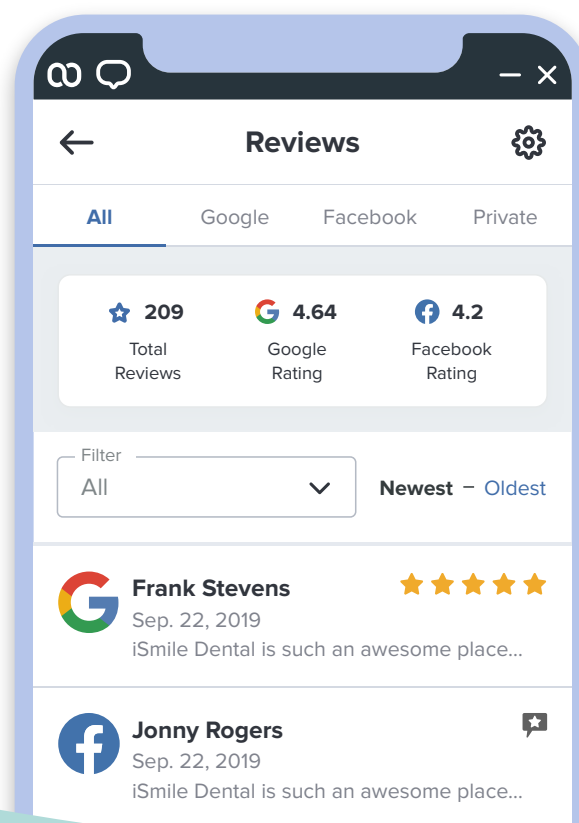


# Key Trend: Patient reviews, modernization remain critical to driving MedSpa business

The MedSpa 2023 Outlook Survey found that good reviews (36%) top the list of factors when it comes to choosing a MedSpa provider across all demographic groups. Providers who aren't automating their Google Reviews to continually collect and manage their online reputation may struggle to attract new patients to help compensate for existing patients who are pulling back on spending. (Weave customers added an average of 38 new Google reviews and 9 new Facebook reviews after signing up for the Reviews feature. [Learn more here.](#))

Additionally, more than 1 in 4 Gen Z (27%) and nearly a quarter of Millennials (24%) say modern digital offerings are the top factor when choosing a MedSpa provider, exemplifying the need for MedSpa practices to stay modern in order to appeal to the younger demographic who are increasingly coming to market.

To put this in context, MedSpa owners and providers are being held to an even higher standard than the average medical practice. More than half (59%) of consumers say they would expect a MedSpa provider to have more modern digital tools than a primary care provider. This number grows among younger to middle-aged generations, with nearly 2 in 3 Millennials (65%) and more than 2 in 3 Gen X (67%) expecting the same.



# Key Trend: Botox trumps oral care

Many consumers are also prioritizing MedSpa services over routine healthcare appointments.

More than a quarter of consumers (28%) would prioritize a MedSpa appointment over a dental check-up, and over a third of Millennials (36%) and Gen Z (36%) patients say the same.

This focus is only likely to continue growing, as the MedSpa 2023 Outlook Survey also found that 41% of patients consider cosmetic procedures essential to their mental health and well-being. The number increases among younger demographics, with half of Millennials (50%) and nearly half of Gen Z (47%) saying the same.





# How to set up your MedSpa office for future success

It is clear that consumers are prioritizing spending on MedSpa treatments -- even during an inflationary period and uncertain economic outlook.

As such, MedSpa providers must focus on delivering the best experiences to new and existing patients -- and that experience begins before a patient even steps through the door.

Online presence such as good reviews are driving consumers to MedSpas, as well as digital offerings like online scheduling. To compete and survive against an increasing amount of modern MedSpa offices coming to market, MedSpa owners must focus on the digital experience as much as the in-person experience by implementing modern technology tools that allow for text communication, online scheduling, contactless payments and flexible payment options.

---

**We know that choosing which software you want to adopt in your practice can be a tough choice and there isn't a one size fits all solution. A good rule of thumb is to invest in software that saves you time, helps your team members do their job more efficiently, and creates a better patient experience. If you're curious about how Weave can help you grow your practice, book a [free demo today](#).**