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Wellness in 2030

In this video, McKinsey experts imagine the future of the fast-growing wellness industry.

Consumers are spending more on wellness than they ever have before. Wellness is now a \$1.5 trillion market globally—and it's growing at a clip of 5 to 10 percent each year. McKinsey research shows that consumers are most interested in six wellness categories: health, fitness, nutrition, appearance, sleep, and mindfulness. Hear six McKinsey experts—Manish Chopra, Eric Falardeau, Scott Hayton, Jessica Moulton, Anna Pione, and Emma Spagnuolo—envision the future of each of those categories and the implications for companies.

Six wellness categories

New wellness products and services are hitting the market every day. So what might wellness look like in 2030? Let's look into the future.

Health

Anna Pione: I see there being a lot more offerings that let consumers triage any medical issues and take care of things mostly by themselves, so they'd only bring in a doctor when it's absolutely necessary. I also see the concept of devices moving from the doctor's office into the home. The pharmaceutical products of today will become the over-the-counter, easily accessible products of tomorrow.

Fitness

Eric Falardeau: I definitely don't see a world where there are just at-home solutions, without gyms or studios. I always like to say, "If Starbucks likes to think it can be a 'third place,'¹ then a gym can very well be a third place." We'll also see a next step in terms of giving people the ability to track their fitness: "How do I know I'm improving?" Tracking will play a very strong role in motivation, guidance, and coaching.

Nutrition

Jessica Moulton: People are reading a lot more labels; we think that will continue. They're looking to reduce sugar. They're also looking for more sustainable eating. About 35 percent of consumers in the United Kingdom, the United States, and Germany are drinking plant-based milk at least some of the time, and half of them started in the last year. That's quite a sea change—much faster than we usually see—in the way we eat, and we think it's going to continue.

¹ "Starbucks CEO: The third place, needed now more than ever before," Starbucks, May 4, 2020, stories.starbucks.com.

Appearance

Emma Spagnuolo: I think that in 2030, there's going to be an expansive amount of services offered by beauty retailers. You'll have the opportunity to get injectable services done if you want to plump up your cheeks or your lips. You'll be able to get clinical treatments, like microdermabrasion, that up until now have been done only in a dermatologist's office or a medical spa. You might be able to get a tattoo at the same place that you're buying your makeup because it's all about how you want to express yourself.

Sleep

Scott Hayton: There are new innovations, like sensors going under the mattress that can tell both how much you're moving around while sleeping and how much time you've spent in bed. Imagine if your sleep data was connected to your exercise service or your exercise bike so that when you hop on your bike, you'd be getting a class designed for someone who's had a poor night's sleep. Or imagine your fridge starting to make suggestions to you [based on your sleep data]: "Don't make coffee," for example.

Mindfulness

Manish Chopra: I believe that mindfulness—and the pursuit of mindfulness—will become an essential aspect of how we live our lives. There's a risk of overcommercialization of mindfulness, frankly, and a risk of it becoming a bit of a gimmick. But at least what's happening is that people are now more aware of mindfulness as an offering and a service. I do think technology and wearables will have a big role to play in this. In 2030, a typical day for a professional could start off with either an offline or online yoga or meditation class. At whatever time in the evening, the wearable device would start saying, "Listen, you need to quiet your mind now." It's easy to dream about these possibilities.

'Must dos' for companies

If wellness in 2030 will indeed be more tech heavy, personalized, and interconnected, what does that mean for companies? What should companies do today to be successful in 2030?

Amp up your digital strategy

Anna Pione: It's critical to think about your digital strategy in a broad sense. From a channel perspective, are you well set up to succeed, especially in e-commerce? From a marketing perspective, are you leveraging the power of social media and influencers?

Pursue data partnerships

Scott Hayton: Data is going to be the key. Having a way to tie these different data systems together is probably the best secret. Interconnectedness of data, interconnectedness of partnerships—those are going to be the real opportunities here.

Make shopping exciting

Emma Spagnuolo: By 2030, I think we'll see a completely different store experience. It's about capturing that concept of discovery, whether through services, classes, or just a curated, exciting, and gamified experience that brings the consumer in—for example, being able to see 3-D versions of your face and being able to apply different color cosmetic products to it so that you then could simply hit the buy button and have all of the products sent to your home.

Update your value proposition

Eric Falardeau: Understand how your value proposition might have changed. For example, if you're a gym, and you realize that with people having more diverse fitness routines, they're more

creative about how they do cardio, you need to ask yourself, “How do I make sure I am seen as one of the solutions of today?”

Get good at ‘small’

Jessica Moulton: We think consumer-goods companies need to own the explosion of “small” in their categories. A lot of the growth is in smaller, niche products, and consumer-goods companies have all the expertise they need to excel at those; they just don’t always like the economics. Keep experimenting with ways to get great at small.

Consider the whole person

Manish Chopra: You’ve got to think about the individual as a whole person. A lot of offerings are coming at the individual as components as opposed to thinking of them as a whole human being and thinking about the arc of their day or their year and where all that might fit in it. Think about what is truly going to bring about lasting change.

Manish Chopra is a senior partner in McKinsey’s New York office, where **Anna Pione** is an associate partner; **Eric Falardeau** is a partner in the Montréal office; **Scott Hayton** is an associate partner in the Toronto office; **Jessica Moulton** is a senior partner in the London office; and **Emma Spagnuolo** is a partner in the New Jersey office.

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