



SNAPSHOT SURVEY

RESULTS REPORT | APRIL 2022

Quarterly Performance

QUARTERLY PERFORMANCE

The April 2022 ISPA Snapshot Survey asked respondents to share details about their spa or company's first quarter performance in 2022 compared to the first quarter of 2021. Because of the high number of spas that were just beginning to reopen during that period in 2021, the figures for this survey reveal significant increases in revenues, profits and spa visits overall. Overall demand for spa services is currently high, and the spa industry is hard at work to keep up with that demand in the midst of limited staffing.

Eighty-nine percent of spas surveyed reported an increase in first quarter revenue in comparison to the same period in 2021. Spa profits improved in a similar fashion, with 89 percent of respondents seeing a year-over-year increase in the first quarter. Thirty-seven percent saw profit increases exceeding 35 percent. Unsurprisingly, spa visits were up at over nine in ten spas (92 percent).

Hiring continues to be a top priority across the industry. Three-fourths of spas (75 percent) noted that they had either added new positions (39 percent) or filled vacant positions (36 percent). Additionally, 40 percent of spas added a new treatment to their menu of services in the first quarter of 2022 while a slightly lower amount (39 percent) added new brands or products to their retail lineup. Just over one fifth of spas (21 percent) reported that retail revenue per treatment was up by more than 10 percent.

Resource partner respondents experienced positive year-over-year first quarter results as 82 percent opened new accounts and 69 percent reported an increase in profits. Well over one half of resource partners (64 percent) noted that they had either added new positions (43 percent) or filled vacant positions (21 percent).

The results analysis of this survey includes answers from all 277 spa industry professionals who completed the April Snapshot Survey over a 10-day period from April 15, 2022, to April 25, 2022.

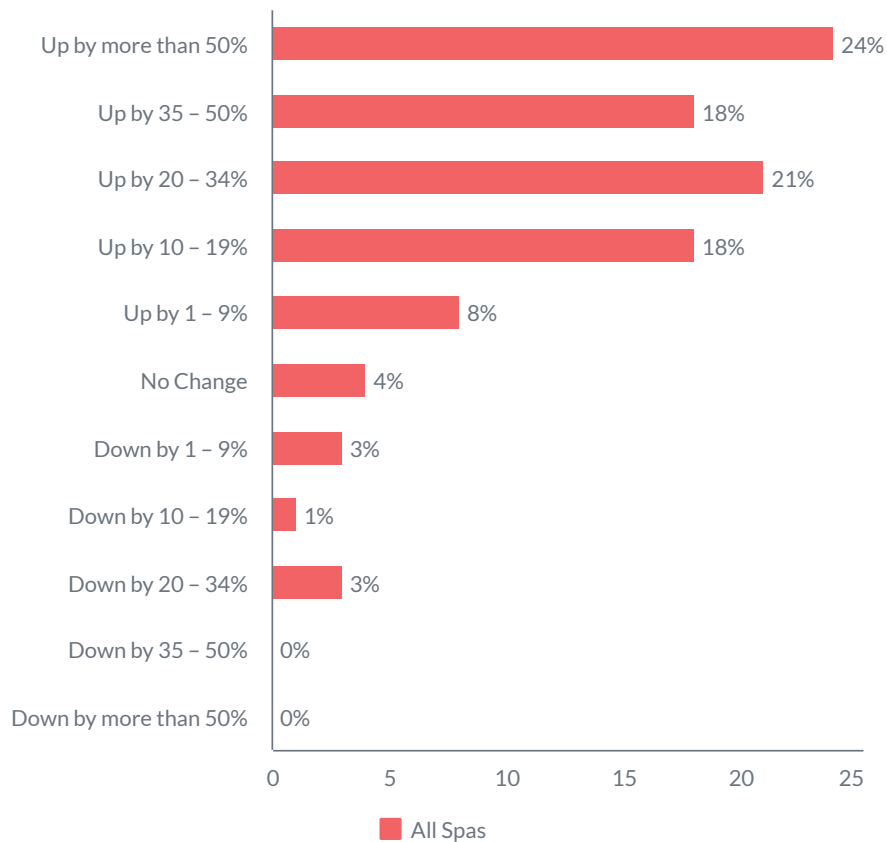
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What was your gross revenue change for the first quarter of 2022 compared to the first quarter of 2021?

GROSS REVENUE CHANGE



Gross Revenue Change | ALL SPAS

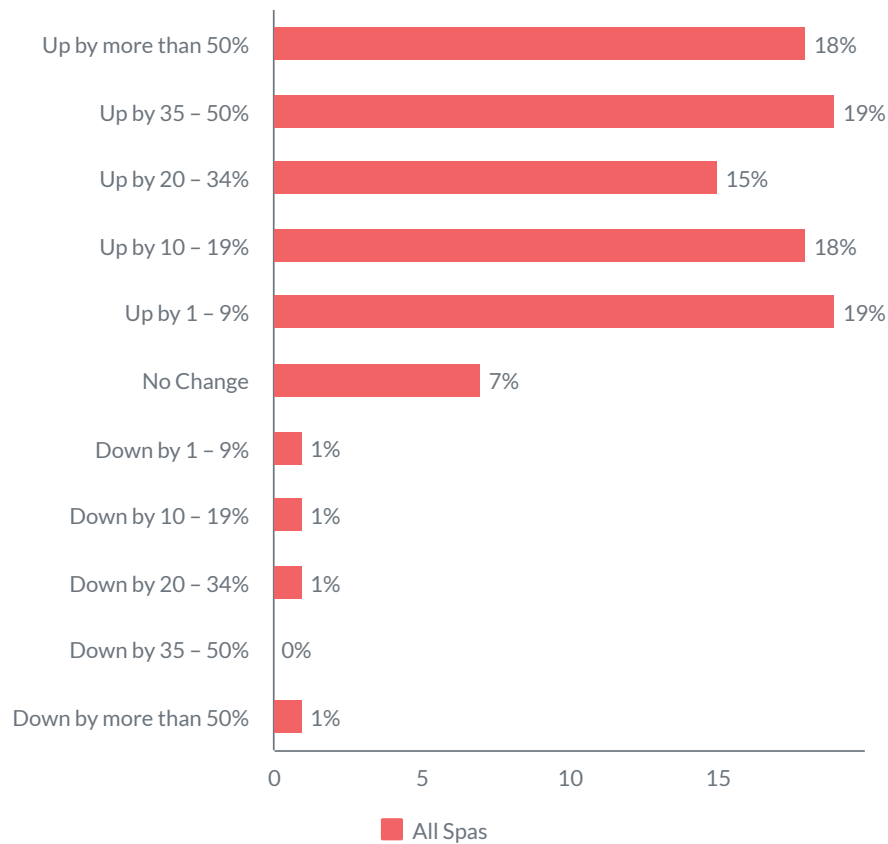
	1st Qtr 2020	2nd Qtr 2020	3rd Qtr 2020	4th Qtr 2020	1st Qtr 2021	2nd Qtr 2021	3rd Qtr 2021	4th Qtr 2021	1st Qtr 2022
Up by more than 50%	2%	N/A*	1%	0%	0%	53%	10%	20%	24%
Up by 20-50%	6%	N/A*	2%	13%	9%	22%	44%	30%	39%
Up by 1-19%	35%	N/A*	11%	6%	20%	9%	33%	27%	26%
No change	3%	N/A*	1%	0%	2%	4%	3%	4%	4%
Down by 1-19%	22%	N/A*	13%	12%	20%	2%	0%	2%	4%
Down by 20-50%	22%	N/A*	46%	43%	38%	6%	7%	6%	3%
Down by more than 50%	11%	N/A*	27%	26%	12%	2%	2%	0%	0%

**Due to the COVID-19 pandemic a quarterly performance survey was not conducted in July 2020.*



What was your profit change for the first quarter of 2022 compared to the first quarter of 2021?

PROFIT CHANGE



Profit Change | ALL SPAS

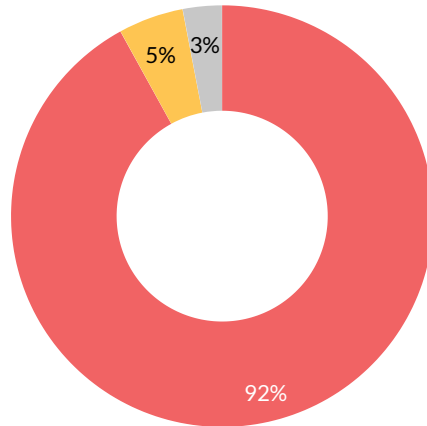
	1st Qtr 2020	2nd Qtr 2020	3rd Qtr 2020	4th Qtr 2020	1st Qtr 2021	2nd Qtr 2021	3rd Qtr 2021	4th Qtr 2021	1st Qtr 2022
Up by more than 50%	5%	N/A*	1%	2%	9%	42%	4%	19%	18%
Up by 20-50%	15%	N/A*	2%	8%	17%	22%	44%	34%	34%
Up by 1-19%	54%	N/A*	14%	19%	31%	20%	40%	28%	37%
No change	7%	N/A*	10%	2%	2%	7%	5%	8%	7%
Down by 1-19%	20%	N/A*	26%	25%	15%	2%	2%	7%	2%
Down by 20-50%	4%	N/A*	29%	21%	17%	2%	6%	4%	1%
Down by more than 50%	0%	N/A*	19%	24%	11%	4%	0%	0%	1%

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How did your number of spa visits change for the first quarter of 2022 compared to the first quarter of 2021?

CHANGE IN SPA VISITS



■ Spa visits were up (92%)
 ■ Spa visits were down (5%)
 ■ No change (3%)

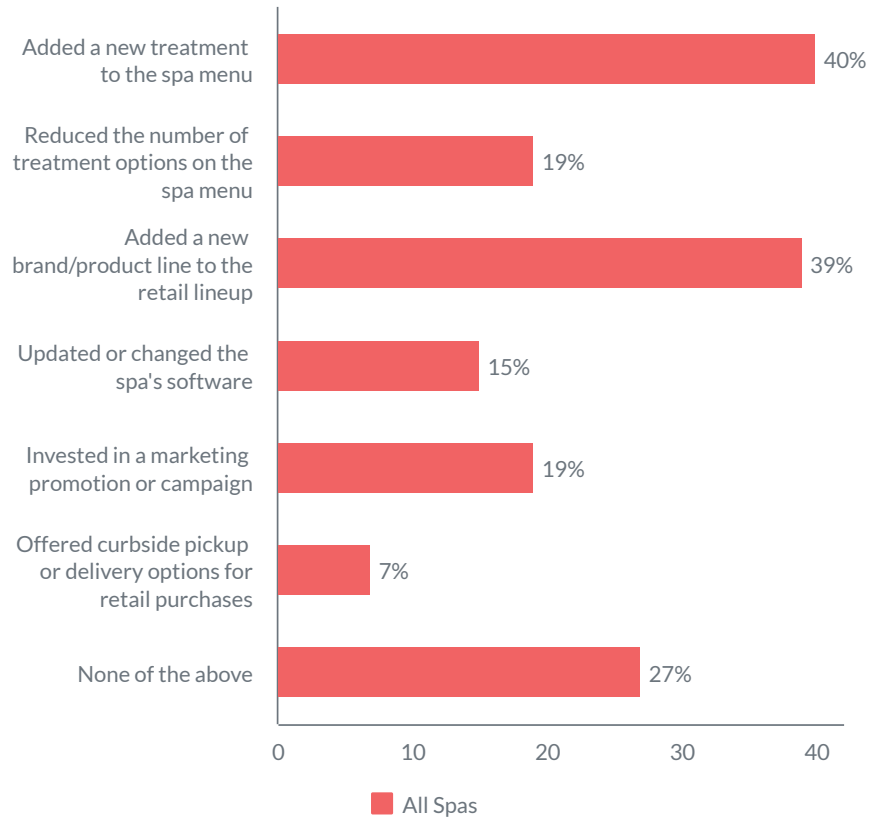
Change in Spa Visits | ALL SPAS

	1st Qtr 2020	2nd Qtr 2020	3rd Qtr 2020	4th Qtr 2020	1st Qtr 2021	2nd Qtr 2021	3rd Qtr 2021	4th Qtr 2021	1st Qtr 2022
Spa visits were up	43%	N/A*	12%	15%	27%	89%	92%	87%	92%
Spa visits were down	50%	N/A*	85%	81%	69%	9%	5%	9%	5%
No change	7%	N/A*	3%	4%	4%	2%	3%	4%	3%

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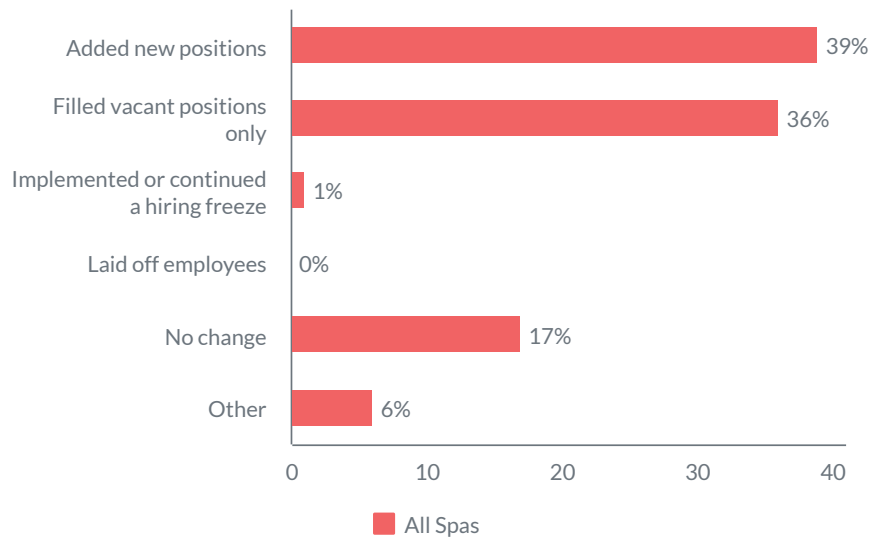
Which of the following, if any, did your spa do during the first quarter? Select all that apply.





Which of the following best describes your workforce changes for the first quarter of 2022?

WORKFORCE CHANGES



Workforce Changes | ALL SPAS

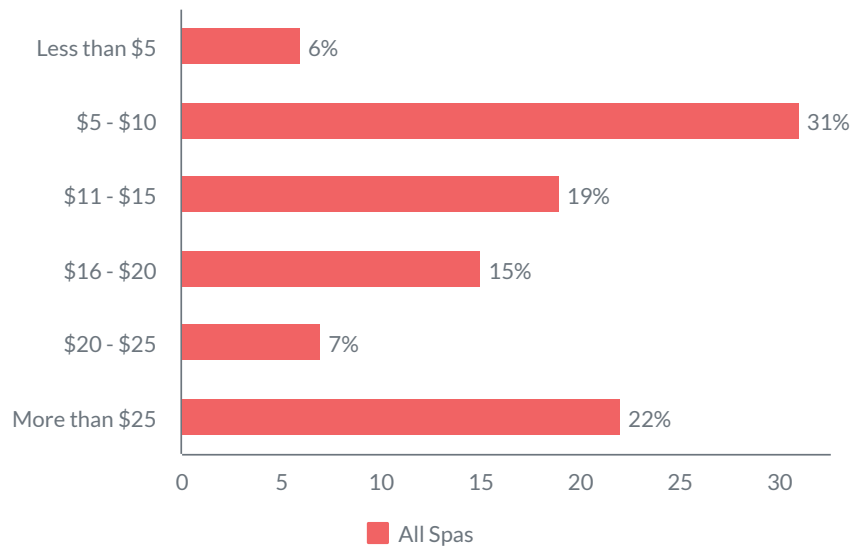
	1st Qtr 2020	2nd Qtr 2020	3rd Qtr 2020	4th Qtr 2020	1st Qtr 2021	2nd Qtr 2021	3rd Qtr 2021	4th Qtr 2021	1st Qtr 2022
Added new positions	N/A*	N/A*	11%	10%	13%	29%	39%	39%	39%
Filled vacant positions only	N/A*	N/A*	34%	32%	38%	40%	44%	33%	36%
Implemented a hiring freeze	N/A*	N/A*	13%	9%	6%	2%	0%	1%	1%
Laid off employees	N/A*	N/A*	19%	15%	7%	2%	0%	1%	0%
No change	N/A*	N/A*	12%	22%	23%	20%	14%	18%	17%
Other	N/A*	N/A*	12%	12%	13%	7%	3%	8%	6%

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What was your spa's average retail revenue per treatment for the first quarter of 2022?

AVERAGE RETAIL REVENUE PER TREATMENT



Average Retail Revenue Per Treatment | ALL SPAS

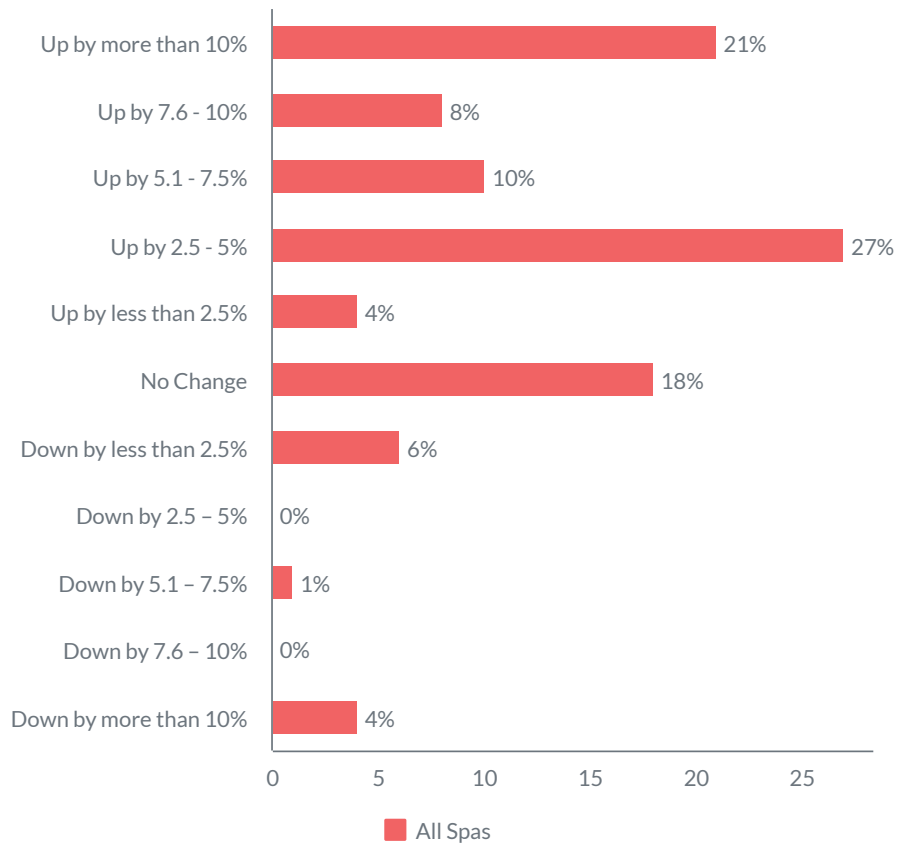
	1st Qtr 2020	2nd Qtr 2020	3rd Qtr 2020	4th Qtr 2020	1st Qtr 2021	2nd Qtr 2021	3rd Qtr 2021	4th Qtr 2021	1st Qtr 2022
Less than \$5	9%	N/A*	10%	13%	13%	15%	6%	9%	6%
\$5 - \$10	21%	N/A*	18%	15%	20%	18%	14%	19%	31%
\$11 - \$15	24%	N/A*	16%	23%	17%	15%	25%	20%	19%
\$16 - \$20	14%	N/A*	22%	16%	27%	26%	25%	26%	15%
\$20 - 25	17%	N/A*	23%	16%	5%	10%	18%	6%	7%
More than \$25	15%	N/A*	10%	16%	18%	15%	12%	21%	22%

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What was your spa's change in retail revenue per treatment for the first quarter of 2022 compared to the first quarter of 2021?

CHANGE IN RETAIL REVENUE PER TREATMENT



Change in Retail Revenue Per Treatment | **ALL SPAS**

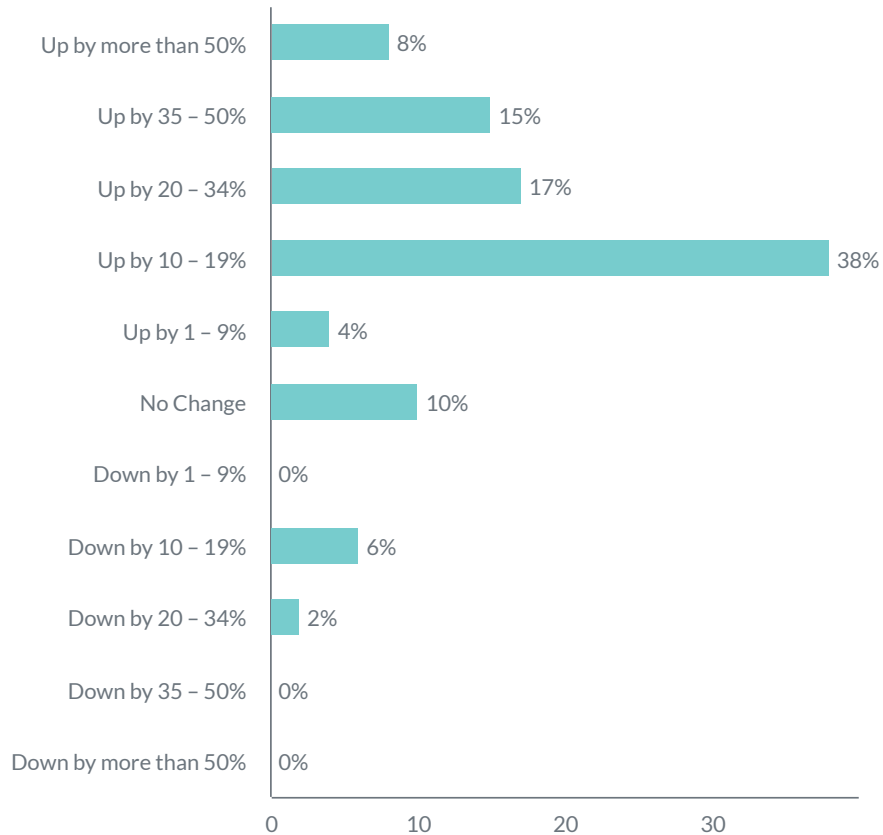
	1st Qtr 2020	2nd Qtr 2020	3rd Qtr 2020	4th Qtr 2020	1st Qtr 2021	2nd Qtr 2021	3rd Qtr 2021	4th Qtr 2021	1st Qtr 2022
Up by more than 10%	5%	N/A*	3%	8%	7%	36%	18%	24%	21%
Up by 7.6 - 10%	3%	N/A*	3%	3%	7%	5%	10%	3%	8%
Up by 5.1 - 7.5%	4%	N/A*	3%	3%	5%	10%	16%	16%	10%
Up by 2.5 - 5%	18%	N/A*	9%	3%	10%	13%	22%	17%	27%
Up by less than 2.5%	12%	N/A*	11%	8%	10%	18%	4%	13%	4%
No Change	19%	N/A*	18%	18%	15%	10%	20%	16%	18%
Down by less than 2.5%	9%	N/A*	7%	3%	12%	0%	4%	6%	6%
Down by 2.5 - 5%	10%	N/A*	7%	11%	15%	5%	4%	1%	0%
Down by 5.1 - 7.5%	7%	N/A*	8%	7%	3%	0%	0%	4%	1%
Down by 7.6 - 10%	2%	N/A*	8%	8%	3%	3%	4%	0%	0%
Down by more than 10%	10%	N/A*	21%	26%	13%	0%	0%	0%	4%

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What was your gross revenue change for the first quarter of 2022 compared to the first quarter of 2021?

GROSS REVENUE CHANGE



Gross Revenue Change | **RESOURCE PARTNERS**

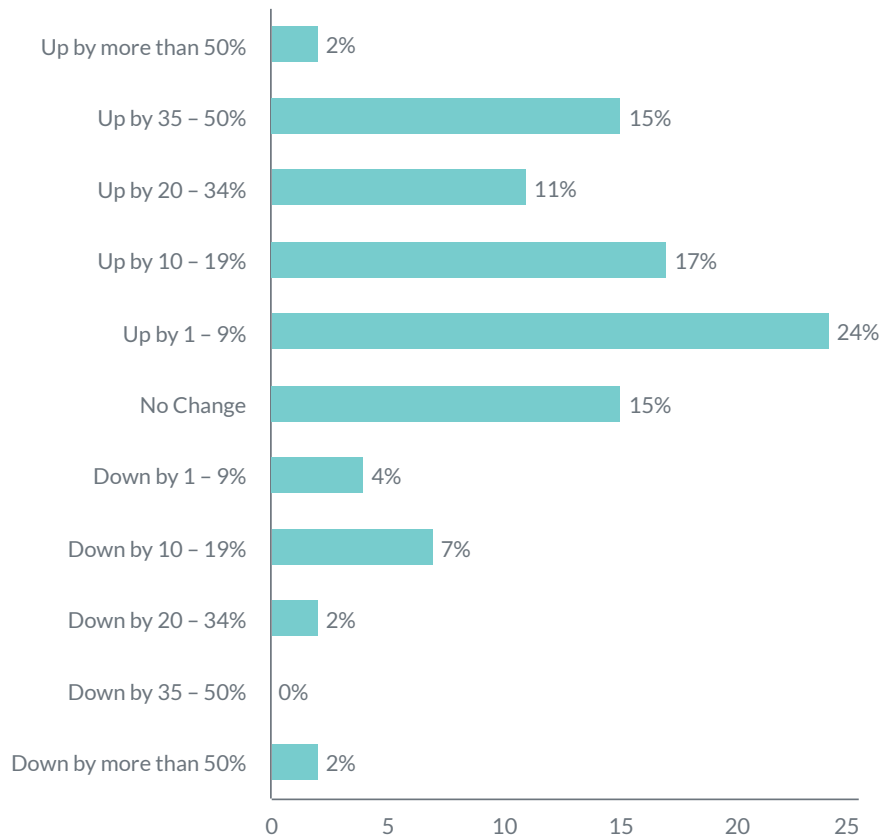
	1st Qtr 2020	2nd Qtr 2020	3rd Qtr 2020	4th Qtr 2020	1st Qtr 2021	2nd Qtr 2021	3rd Qtr 2021	4th Qtr 2021	1st Qtr 2022
Up by more than 50%	2%	N/A*	0%	8%	5%	8%	20%	8%	8%
Up by 20-50%	16%	N/A*	7%	14%	22%	38%	33%	33%	32%
Up by 1-19%	29%	N/A*	6%	17%	22%	24%	35%	38%	42%
No change	7%	N/A*	10%	11%	5%	4%	8%	15%	10%
Down by 1-19%	13%	N/A*	17%	25%	19%	20%	5%	5%	6%
Down by 20-50%	19%	N/A*	20%	14%	22%	8%	0%	0%	2%
Down by more than 50%	15%	N/A*	40%	14%	5%	0%	0%	3%	0%

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What was your profit change for the first quarter of 2022 compared to the first quarter of 2021?

PROFIT CHANGE



Profit Change | **RESOURCE PARTNERS**

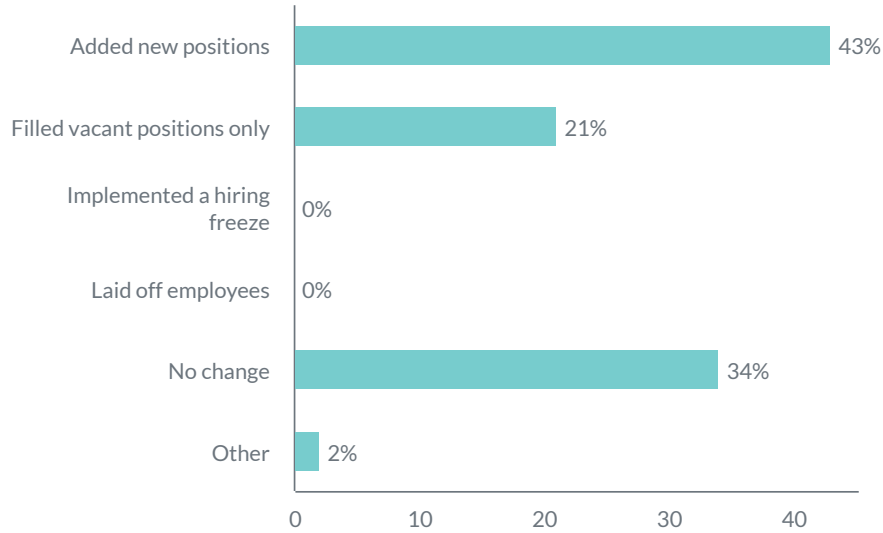
	1st Qtr 2020	2nd Qtr 2020	3rd Qtr 2020	4th Qtr 2020	1st Qtr 2021	2nd Qtr 2021	3rd Qtr 2021	4th Qtr 2021	1st Qtr 2022
Up by more than 50%	0%	N/A*	0%	3%	3%	8%	18%	5%	2%
Up by 20-50%	10%	N/A*	3%	0%	28%	19%	18%	22%	26%
Up by 1-19%	30%	N/A*	10%	39%	23%	34%	39%	38%	31%
No change	13%	N/A*	10%	9%	9%	23%	18%	22%	15%
Down by 1-19%	25%	N/A*	17%	15%	15%	16%	3%	11%	11%
Down by 20-50%	13%	N/A*	20%	24%	17%	0%	3%	0%	2%
Down by more than 50%	9%	N/A*	38%	12%	6%	0%	0%	3%	2%

*Due to the COVID-19 pandemic a quarterly performance survey was not conducted in July 2020.



Which of the following best describes your workforce changes for the first quarter of 2022?

WORKFORCE CHANGES



Workforce Changes | **RESOURCE PARTNERS**

	1st Qtr 2020	2nd Qtr 2020	3rd Qtr 2020	4th Qtr 2020	1st Qtr 2021	2nd Qtr 2021	3rd Qtr 2021	4th Qtr 2021	1st Qtr 2022
Added new positions	N/A*	N/A*	32%	27%	44%	36%	50%	40%	43%
Filled vacant positions only	N/A*	N/A*	3%	11%	8%	24%	13%	15%	21%
Implemented a hiring freeze	N/A*	N/A*	10%	16%	8%	4%	0%	0%	0%
Laid off employees	N/A*	N/A*	13%	5%	11%	0%	0%	3%	0%
No change	N/A*	N/A*	42%	41%	28%	36%	38%	40%	34%
Other	N/A*	N/A*	0%	0%	0%	0%	0%	3%	2%

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What percent increase or decrease did you see in your number of new accounts, repeat clients, account closures and international accounts for the first quarter of 2022 compared to the first quarter of 2021?

CHANGE IN ACCOUNTS

	UP MORE THAN 15%	UP 1 - 15%	NO CHANGE	DOWN 1 - 15%	DOWN MORE THAN 15%
NUMBER OF NEW ACCOUNTS	33%	49%	18%	0%	0%
NUMBER OF REPEAT CLIENTS	41%	28%	28%	3%	0%
NUMBER OF ACCOUNT CLOSURES	5%	5%	77%	13%	0%
NUMBER OF INTERNATIONAL ACCOUNTS	0%	36%	62%	3%	0%

