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## PLACE BRANDING WITHIN THE WELLNESS ECONOMY

*The article explores the transformation of territorial wellness assets into a strategic resource amid intensifying global competition for tourism, investment, and human capital. The relevance of the study is driven by the ongoing transformation of the modern economy, characterized by the growing importance of quality of life, well-being, and sustainable development, necessitating a rethinking of traditional approaches to place branding. The wellness economy is examined as a new strategic resource capable of shaping a territory's value-oriented image and enhancing its competitiveness. The research hypothesis posits that the integration of wellness economy principles into place branding fosters the growth of territorial brand strength by shaping a value-oriented image, strengthening emotional engagement with stakeholders, and enhancing the multidimensional competitiveness of the territory. The paper highlights the role of*

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## ТЕРИТОРІАЛЬНИЙ БРЕНДИНГ У СИСТЕМІ ВЕЛНЕС-ЕКОНОМІКИ

*Досліджено проблему перетворення територіальних велнес-активів на стратегічний ресурс в умовах зростання глобальної конкуренції за туристичні, інвестиційні та людські ресурси. Актуальність дослідження пов'язана з трансформацією сучасної економіки у напрямі підвищення ролі якості життя, добробуту та сталого розвитку, що потребує переосмислення традиційних підходів до територіального брендингу. Велнес-економіку розглянуто як новий стратегічний ресурс, здатний впливати на формування ціннісно орієнтованого образу території та підвищення її конкурентно-спроможності. Висунуто гіпотезу, що інтеграція принципів велнес-економіки у брендинг територій забезпечує зростання сили територіального бренду завдяки формуванню ціннісно орієнтованого образу, посиленню емоційної взаємодії зі стейкхолдерами та підвищенню багатовимірної конкурентоспроможності території. Розкрито роль велнес-економіки у*



*the wellness economy in shaping the competitive identity of territories. It is argued that a wellness-oriented approach ensures a hierarchical logic in the formation of a territorial brand's value proposition, enabling territorial competitiveness to be interpreted as a derivative of the depth and consistency of its brand value. The essence and determinants of territorial brand strength are defined. The methodological framework of the study includes place branding concepts, brand equity theory, approaches to assessing territorial competitiveness, as well as systemic and causal approaches to modeling the relationships between wellness economy development and territorial brand strength. The hypothesis was empirically tested based on an analysis of countries with varying levels of wellness economy development and through an assessment of an integral indicator of territorial brand strength. The results confirm that countries with a more developed wellness economy demonstrate higher levels of place brand strength. It is shown that place brand strength is formed as an integrated effect of the interaction between the functional, emotional, and symbolic characteristics of a territory.*

*Keywords:* place competitiveness, strategic orientations, value proposition, brand strength, intangible assets.

**JEL Classification:** I12, I31, M31, O18.

*формуванні конкурентної ідентичності територій. Обґрунтовано, що велнес-орієнтований підхід забезпечує ієрархічну логіку формування ціннісної пропозиції територіального бренду, що дозволяє інтерпретувати конкурентоспроможність території як похідну від глибини та узгодженості її брендової цінності. Визначено сутність та детермінанти сили територіального бренду. Методологічну основу дослідження становлять концепції територіального брендингу, теорії бренд-капіталу, підходи до оцінювання конкурентоспроможності територій, а також системний і каузальний підходи до моделювання взаємозв'язків між розвитком велнес-економіки та силою територіального бренду. Емпірична перевірка гіпотези здійснена на основі аналізу країн з різним рівнем розвитку велнес-економіки та оцінювання інтегрального показника сили територіального бренду. Отримані результати підтвердили, що країни з більш розвинутою велнес-економікою демонструють вищі значення сили територіального бренду. Доведено, що сила територіального бренду формується як інтегральний ефект взаємодії функціональних, емоційних та символічних характеристик території.*

*Ключові слова:* конкурентоспроможність територій, стратегічні орієнтири, ціннісна пропозиція, сила бренду, нематеріальні активи.

## Introduction

In the contemporary context of global economic transformation and intensifying competition among territories for resources, investment, and human capital, the role of intangible factors in shaping competitiveness is increasing. The wellness economy is emerging as one of these key factors, as the growing demand for quality of life, health, and well-being is shifting consumer priorities from material consumption toward investment in one's psychophysiological state. This enables us to consider the transformation of territorial wellness assets into a strategic resource and a foundation for generating high-value-added regional products.

The complexity of the wellness economy determines the multi-vector nature of its scientific investigation, which stems from the intersectoral character of wellness-related industries and their integration into various spheres of social life. Since the wellness economy encompasses individuals' physical, mental, social, and environmental well-being, no single dominant approach to its study exists in the scientific literature. Particularly valuable in this regard is the study by Putrevu and Mertzanis (2025), which analyzes 407 Scopus-indexed publications in the field of wellness. Based on this analysis, the authors propose a classification of wellness research, grouping it into five broad thematic areas: corporate wellness, digital health, wellness

tourism, public policy, and functional medicine. On the one hand, this classification consolidates fragmented research and facilitates the identification of general trends and interdisciplinary relationships. On the other hand, it highlights critical research gaps and helps bridge the divide between wellness studies and public policy.

Consequently, research directions are often formed around specific sectors of the wellness economy, with a significant number of studies focusing on individual components such as wellness tourism, healthy eating, physical activity, mental health, sustainable lifestyles, and quality of life. For instance, according to Semantic Scholar (n. d. a), more than 17 million publications directly or indirectly relate to wellness tourism. Current research trends in this field are systematized by Martins et al. (2025), who demonstrate that wellness tourism is becoming one of the most dynamic sectors of the wellness economy, influencing destination image, shaping the emotional perception of territories, and serving as a tool for destination differentiation. Their findings suggest that wellness tourism is no longer limited to spa services or recreation but is evolving into a broader concept of wellbeing-oriented travel associated with physical and mental recovery, holistic well-being, mindfulness, sustainable lifestyles, emotional experiences, and enhanced quality of life.

Research on other components of the wellness economy is also extensive: healthy eating and nutrition are covered in more than 2.6 million publications, physical activity in over 15 million, mental well-being in more than 18 million, sustainable lifestyles in nearly 4 million, and quality of life in about 4 million studies (Semantic Scholar, n. d. b). These figures indicate the existence of distinct, relatively autonomous, yet globally significant areas of research.

Furthermore, the scientific literature emphasizes the importance of distinguishing between the concepts of *well-being economics* and the *wellbeing economy* (McCartney et al., 2025). While well-being economics primarily focuses on measuring subjective well-being and happiness, the wellbeing economy represents a broader transformation of the economic system aimed at achieving social, environmental, and human well-being. In this context, traditional macroeconomic indicators—particularly GDP – are increasingly criticized for their inability to adequately reflect the true quality of life of the population. Accordingly, scholars are exploring new approaches to assessing economic development, including the clustering of countries based on development patterns influenced by digitalization. For example, Al-Ababneh et al. (2022) propose a conceptual model of sustainable economic development that integrates political, social, economic, and environmental dimensions under the influence of the global macroenvironment.

At the same time, despite its large-scale impact, the wellness economy remains relatively underexplored. As noted by Crisp et al. (2024), there are currently almost no precedents for the comprehensive implementation of systemic policies that fully reflect the concept of a wellbeing economy. As a result, the assessment of its cumulative effects is characterized by a high level of uncertainty.

Sectoral fragmentation is also evident in Ukrainian scholarship. The majority of studies focus on wellness tourism, sanatorium and resort activities, and the hospitality sector (e.g., Boiko, 2025; Parfinenko, 2023; Sylchuk et al., 2023), while significantly less attention is devoted to other components, such as wellness infrastructure or wellness branding.

Within the field of place branding, Cristófol et al. (2024) highlight the social role of place brands under conditions of globalization and territorial competition, viewing them as tools for sustainable development, social integration, and stakeholder engagement. However, most contemporary research primarily addresses tourism branding, city branding, destination marketing, and smart cities, whereas the integration of the wellness economy into the formation of place brand strength remains insufficiently explored.

Therefore, the literature review indicates that despite the growing body of research on the wellbeing economy, wellness tourism, healthy cities, and quality-of-life approaches, comprehensive studies on integrating the wellness economy into place branding and assessing its impact on place brand strength and territorial competitiveness are virtually absent. Existing research in this area remains fragmented and tends to focus on specific domains such as wellness tourism, healthy cities, quality-of-life branding, or sustainable urban development.

This gap underscores the need to develop a wellness-oriented approach to place branding, in which wellness is viewed not merely as a sector of the economy, but as a strategic factor in shaping the reputational, emotional, and symbolic capital of a territory.

The aim of the article is to develop theoretical and methodological foundations for integrating the principles of the wellness economy into place branding and to assess their impact on shaping the competitiveness of territorial brands.

To achieve this aim, the following tasks have been defined:

- to clarify the essence of the wellness economy as a strategic resource and determine its role in the transformation of place branding;
- to substantiate a wellness-oriented approach to shaping a territorial brand.

The research hypothesis is based on the assumption that the integration of wellness economy principles into place branding ensures an increase in brand strength by forming a value-oriented image of the territory, enhancing emotional interaction with target audiences, and strengthening the multidimensional competitiveness of the territory.

Testing the hypothesis involves: an analysis of development trends in the wellness economy and the transformation of contemporary consumer values using comparative and trend analysis methods to identify the growing role of wellbeing, quality of life, and wellness-oriented consumption in the global environment; determining the relationship between the development of the wellness economy and the brand value of countries using correlation analysis; identifying the features of integrating wellness principles into place branding using methods of theoretical generalization and systematization to

form a hierarchical model of the value proposition of a wellness-oriented territorial brand; clarifying the essence of place brand strength using structural-functional analysis to isolate the components of a territory's brand strength; as well as substantiating a causal model of place brand strength formation using economic-mathematical modelling to determine the direct and indirect impact of the wellness economy on the competitive identity and brand of a territory.

The information base of the research consists of statistical data and analytical reports from the World Bank Group, the World Economic Forum, and the Global Wellness Institute, as well as scientific works by Ukrainian and foreign scholars on the relevant topic.

Structurally, the article consists of two sections: the first of which reveals the conceptual foundations of integrating wellness into place branding, while the second presents a theoretical comprehension of place brand strength and modelling its formation under the influence of wellness.

### **1. Wellness in the capital of place brands**

#### *1.1. Wellness as a social and economic phenomenon of modernity*

The significance of wellness in economic life began to grow in 2000 (Gülenç & Saraç, 2026), when it started to transform from a narrow concept associated primarily with a healthy lifestyle into a large-scale social and economic driver determining new consumption models, behavioural practices, and societal development priorities. The growing role of wellness is driven by a complex of global transformations, including urbanization, digitalization, shifts in employment structures, the accelerating pace of life, population aging, the aftermath of the COVID-19 pandemic, as well as increased attention to mental health, environmental sustainability, and quality of life. As a result, human well-being is increasingly viewed not merely as a medical or psychological category, but as an integral indicator of socio-economic development.

According to the approach of the Global Wellness Institute (Johnston, 2026), wellness is defined as the active pursuit of activities, choices, and lifestyles that lead to a state of holistic health. In contrast to the traditional approach, which focuses primarily on treating illnesses, the concept of wellness is based on a preventive model that involves maintaining an individual's physical, mental, emotional, and social well-being. This is why wellness encompasses a significantly broader range of fields – from healthcare, nutrition, and physical activity to the ecological environment, urban wellness, workplace wellness, psychological comfort, and a sustainable lifestyle.

A special role in shaping the contemporary vision of wellness is played by the concept of the wellness economy, which the Global Wellness Institute (Johnston, 2026) interprets as a collection of economic sectors that enable consumers to integrate wellness practices and healthy lifestyles into their daily lives. The structure of the wellness economy covers a wide range of interconnected sectors, including wellness tourism, healthy eating, physical

activity, public health, wellness real estate, mental wellness, spa economy, thermal and mineral springs, workplace wellness, personal care and beauty, as well as traditional and complementary medicine. At the same time, the contemporary significance of wellness goes far beyond individual sectors of the economy, as it is increasingly integrated into the system of social values, behavioural models, and socio-economic development strategies.

In fact, wellness is emerging as a new social paradigm within which human well-being is transformed into a key value of economic development. This is manifested in the transformation of consumer priorities: growing demand for eco-friendly products, organic food, wellness tourism, digital services for mental health support, the fitness industry, green urban spaces, and lifestyle-oriented consumption. Different hypotheses exist regarding the factors contributing to the expansion of the wellness sector; for the most part, it is explained by anomie, prevalent in Western capitalist cultures, the fading of traditional beliefs, and societal fragmentation (Smith & Kelly, 2006). The rising attention to wellness is also explained by increased consumer awareness, technological innovations, and the general transition of society toward the concept of holistic well-being (Gülenç & Saraç, 2026).

Research by the Global Wellness Institute (Johnston, 2025) demonstrates that the global wellness economy is one of the most dynamic components of the world economy. Its volume has reached USD 6.8 trillion and continues to grow, encompassing a wide range of areas – from tourism and real estate to corporate wellness programs. In terms of scale, the wellness economy already exceeds many traditional industries, including sports, pharmaceuticals, and certain segments of the tourism industry. The fact that its volume is so much larger than the global green economy testifies to the scale and strategic significance of wellness-oriented sectors in the structure of the modern economy (*Figure 1*).

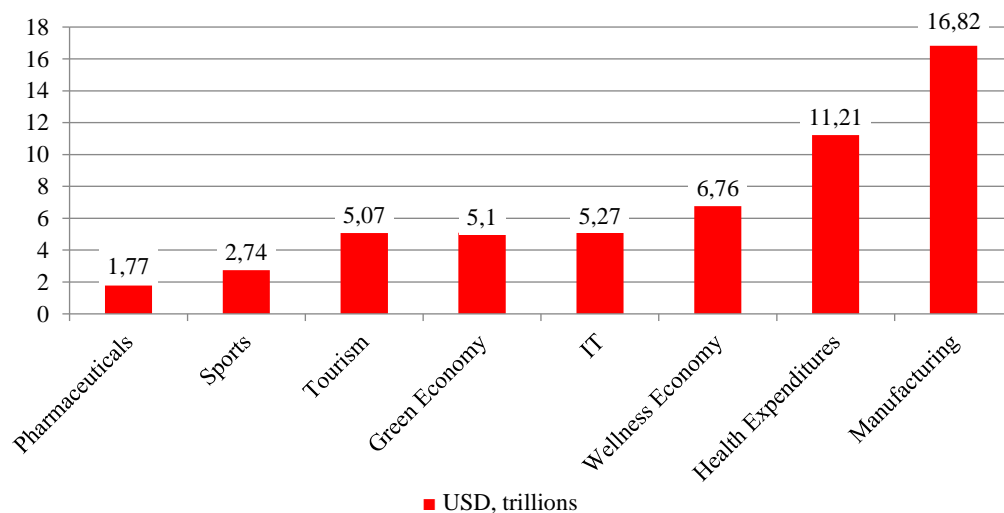


Figure 1. Global wellness economy versus other major industries, market size in 2024

Source: (Johnston, 2025).

Moreover, by 2027, the global wellness economy is expected to account for 6.6% of global GDP, compared to 5.6% in 2022 (Gülenç & Saraç, 2026).

Significantly, wellness is increasingly influencing the development of global consumer markets. In particular, current trends in the field of healthy eating demonstrate a reorientation of manufacturers toward clean label concepts, the reduction of sugar, salt, and saturated fats, as well as increased transparency regarding product composition. According to a study (Euro-monitor, 2025), in 2025, one of the key trends is the formation of "healthy eating" as a long-term consumption model rather than a short-term lifestyle trend. Stricter regulatory requirements for ultra-processed foods, the use of the term "natural," and the evidence base for health claims further stimulate manufacturers to reformulate products and focus on transparency and consumer trust.

As a result, wellness is gradually integrating into public policy, urban planning, the healthcare system, tourism, place marketing, and corporate strategies. Contemporary cities compete not only on the level of economic development but also on the quality of public spaces, environmental sustainability, accessibility of recreational infrastructure, the level of psychological comfort, and opportunities for maintaining a work-life balance. For instance, in EU countries, the development of grassroots sports has become one of the most important priorities of social development. At the level of local government in European cities, mass events are held to promote sports among citizens (Borodin & Makashov, 2020).

Importantly, the development of the wellness economy is accompanied by the formation of an appropriate infrastructure that ensures the realization of wellness-oriented consumption models and lifestyles. The core components of the wellness industry include natural resources, balneological and SPA complexes, wellness hotels, health facilities, fitness centres, yoga studios, sports grounds, massage parlours, beauty salons, salt caves, recreational areas, parks, natural landmarks, and healthy eating establishments (Lukianets & Antoniuk, 2023). It is precisely the complexity of such infrastructure that forms the basis for the development of wellness-oriented territories and the creation of a corresponding environment of well-being.

Consequently, wellness transcends the boundaries of the health industry and encompasses the transformation of consumption models, territorial development, international competitiveness, and the system of social values. Under such conditions, it becomes one of the key factors in forming a new economy oriented toward quality of life, human well-being, and sustainable development.

### *1.2. The role of the wellness economy in shaping the competitive identity of territories*

Place branding is viewed as a multifactorial subsystem, the structure of which is formed through a combination of socio-political, cultural-ideological, and economic components. The formation of the socio-political

component is a complex process of interaction between central executive authorities and local self-government bodies, aimed at creating an institutional and infrastructural environment that ensures a favourable investment climate, the development of a tourist destination, and an increase in the population's quality of life. The cultural-ideological component is realized through the personification of the territory's uniqueness, its historical heritage, cultural codes, traditions, and symbols. The economic component reflects the specialization of the territory, its competitive advantages, development trends, and strategic guidelines for economic growth (Biliavskiy, 2019). However, the intensification of global competition between territories drives the transformation of the very essence of place branding. While previously territories competed mainly based on resource potential, geographical location, or infrastructure, today intangible characteristics gain key importance: lifestyle, safety, environmental friendliness, emotional attractiveness, and the capacity of a territory to form a positive experience of interaction with target audiences. In this context, a place brand is increasingly linked to the concept of "soft power", which is understood as the ability of a state or territory to achieve desired outcomes through the attractiveness of its culture, values, lifestyle, and policies, rather than through coercion or economic pressure (Nye, 2004). Examples of the implementation of "soft power" include the spread of American mass culture, the German educational model, Japanese animation, and European democratic values. In the context of place branding, "soft power" is transformed into the ability of a territory to shape a positive international image, attract tourists, investors, and talent, and create stable emotional associations with a certain lifestyle. That is why the strategic guidelines of place branding rely increasingly not only on promoting the territory as a place for conducting business or tourism, but also on forming a value-oriented image of the territory. In this context, it is appropriate to consider a place brand as an integrated system of symbolic, reputational, cultural, and social assets that form a unique value proposition of the territory. Unlike material resources, intangible assets possess a complex reputational and emotional nature, and their value is formed through the perception of target audiences. They cannot be quickly copied by competitors, which makes them the strategic foundation for the long-term competitiveness of a territory.

Since various entities act as segments of place branding – such as countries, cities, regions, nature reserves, parks, tourist sites, and other territories – their branding can differ. The most widespread approach to researching the image of countries is the analysis of competitive identity (Anholt, 2005, May), according to which a national brand is formed through six interconnected dimensions: tourism, exports, governance, investment and immigration, culture and heritage, and people. At the same time, for city brands, this methodology is adapted and takes into account the city's international reputation, quality of life for residents, attractiveness to tourists, business and investment opportunities, cultural offering, as well as educational and innovative potential. Regarding regions, the works of

(Biliavskiy, 2019; Kapuza, 2025) generalize branding models of territories at this level based on indicators such as natural resources, an iconic figure, an infrastructural structure, a major event, and the specialization of the region.

Despite the differences in approaches to branding different types of territories, contemporary trends indicate the emergence of a common vector in their development, associated with the actualization of the values of well-being, quality of life, and human-centricity. Regardless of whether it concerns a country, city, region, or tourist destination, the competitiveness of a place brand is increasingly determined not merely by the presence of resources or infrastructure, but by the territory's capacity to provide a comfortable, safe, and harmonious environment for living, working, recreation, and self-realization. As a result, wellness is gradually integrating into various levels of place branding: at the country level – through the formation of an international image as a quality-of-life destination; at the city level – through the development of urban wellness, environmental friendliness, and the comfort of urban space; at the regional level – through the utilization of the natural-recreational, health-improving, and cultural potential of the territory. Accordingly, in our view, it is entirely justified to speak of the appropriateness of distinguishing a wellness model capable of converting passive natural and infrastructural resources into active reputational capital. While traditional models focus primarily on objects of attraction, the wellness model concentrates on human states – physical and mental well-being, safety, harmony, and life balance, which have acquired the status of key societal priorities after 2020 (OECD, 2021).

In fact, the wellness economy shapes a value-oriented image of a territory by creating stable associations with a high quality of life, physical and mental well-being, environmental friendliness, safety, and a harmonious lifestyle. In scientific literature, a place brand is also considered a tool for forming positive associations and the competitive identity of a territory (Logar, 2025). Analytical tools, including surveys, focus groups, sociological research, and the analysis of digital communications, allow for the determination of which characteristics of a territory are most significant for different target audiences (Boguslavska et al., 2024). At the same time, the wellness characteristics of a territory are acquiring ever-greater significance. For tourists, safety, environmental friendliness, and wellness infrastructure may be decisive; for investors, the quality of human capital and the comfort of the urban environment; for digital nomads, the balance between the cost of living, psychological comfort, and opportunities for self-realization. Within modern place branding, a territory competes not only for resources or investment, but also for symbolic value, emotional perception, and the capacity to respond to new social demands of society. This is precisely why the wellness economy becomes an important factor in differentiating territories within the global competitive environment and reinforcing their "soft power".

Indicative in this context are the results of international rankings of place brands. For instance, at the national level, the Brand Finance ranking (Brand Finance, 2025) demonstrates that the United States in 2025 continued to hold the position of the world's most valuable national brand due to a combination of economic power, high innovativeness, consumer activity, and global cultural influence. Meanwhile, Spain rose from 12th to 10th place, demonstrating brand development largely due to strong positions in tourism, healthcare, the service sector, and a comfortable lifestyle – that is, those components that directly form the wellness image of a territory. In other words, alongside economic characteristics, a territory's brand begins to be associated with well-being, life balance, environmental responsibility, and human care. This is most noticeably manifested in the field of wellness tourism, which increasingly acts as a tool for the international positioning of territories. Thus, Thailand consistently occupies high ranks in the "Destination I Would Like to Visit" category and is associated with hospitality, health improvement, and wellness recreation. Bali systematically figures among global leaders according to the criteria of "Outdoor Activities" and "Mindfulness", which shapes its brand as the "Island of the Gods" and a global centre for spiritual renewal (Indotravelteam, 2018). The most popular countries for medical tourism among international patients are Israel, Germany, Turkey, and South Korea (Stenka & Chestneysha, 2023). This indicates that the quality of medical services, the development level of wellness infrastructure, and the reputation of the healthcare system are becoming important elements of the international competitiveness of territories. Furthermore, wellness is being integrated ever more actively into urban environment development and urban branding. For example, London topped the rankings of the world's best cities for the eleventh consecutive year due to a combination of economic prosperity, liveability, and global attractiveness. The development strategy of this city is focused on creating a "fairer, safer, and greener" urban environment, with environmental sustainability and achieving net-zero carbon emissions as priorities. Another example is Singapore, which demonstrates the effective integration of environmental policy and urban wellness into its place brand. Over 40% of the city's territory is occupied by green zones, the Park Connector Network is actively developing, and vertical gardens and ecological urban solutions are being implemented (World's Best Cities Report, 2026). On the one hand, this enhances liveability, and on the other, it shapes Singapore's international image as an innovative, safe, and ecologically oriented city. Famous resorts of Ukraine that utilize the healing properties of mineral waters, such as Truskavets, Myrhorod, Khmilnyk, and Morshyn, can also serve as examples of wellness-oriented city branding (Zavadynska, 2021).

The aforementioned emphasizes that the wellness economy performs a significantly broader function than a single economic sector. It acts as the strategic value core of a territory's brand, integrating characteristics of quality of life, health, safety, environmental friendliness, and well-being into the system of international territorial positioning. The development of

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wellness sectors positively influences tourist and investment attractiveness, social well-being, the territory's reputation, and the quality of human capital, and therefore reinforces its multidimensional competitiveness.

### 1.3. Wellness-oriented approach to place brand formation

The integration of wellness economy principles into place branding is based on the assumption of its cross-cutting impact on shaping the value of a territorial brand by improving the quality of life, increasing the attractiveness of the territory, and forming positive associations among target audiences. Accordingly, the study proposes to consider the wellness economy as an integrative factor that modifies all dimensions of a place brand, reinforcing its perception and competitive positions.

Further research focuses on the national dimension of place brands. To confirm the influence of wellness on national brands, an evaluation of the relationship between the development of the wellness economy and the brand value of countries was conducted using Pearson correlation analysis in the Microsoft Excel environment. The countries for the analysis were selected based on the highest brand value. GDP was also chosen among the control variables to ensure that wellness truly impacts the country's brand rather than being merely a consequence of general economic development.

The results of the analysis revealed a very strong direct relationship between the volume of the wellness market and a country's brand value (*Table 1, Figure 2*).

*Table 1*

Correlation matrix of wellness economy indicators

Country	Wellness market, USD billion	Brand value, USD billion	GDP, USD billion	Travel & Tourism development Index, score	Quality of life index	Investment in brands, USD billion
United States	2140.39	32271.14	29.3	5.24	174	565.1
China	950.19	19960.02	19.16	4.94	116.4	115.56
Germany	281.38	4985.35	4.67	5	176.5	87.7
United Kingdom	261.19	4036.79	1.1	4.96	160.3	124.5
Japan	262.44	4406.09	4.19	5.09	177.6	107.9
France	210.85	3522.36	3.16	5.07	152	66.2
India	180.14	2944.48	6.4	4.25	111.8	n.d.
Canada	159.16	2670.82	1.97	4.81	150.2	n.d.
Italy	140.64	2326.27	2.35	4.9	139.1	52.9
Spain	106.17	2200.00	1.73	5.18	176.5	41.7
Correlation with national brand value	0.986	–	0.986	0.357	0.024	0.884

*Source:* calculated by the authors based on (Brand Finance, 2025; Johnston, 2026; Euromonitor International, 2025; Numbeo, 2024; World Bank Group, n. d. a; World Economic Forum Travel & Tourism Development Index, 2024; WIPO, 2025).

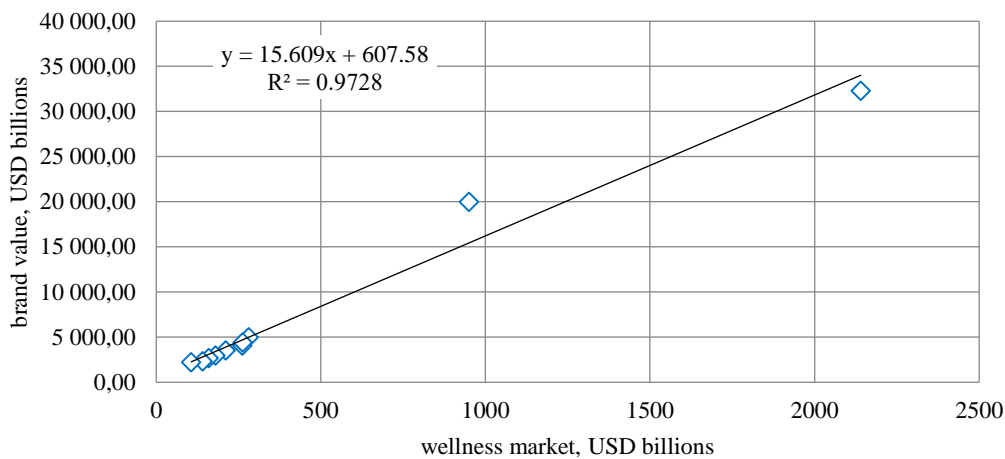


Figure 2. Correlation field of wellness economy indicators

Source: built by the authors in Microsoft Excel based on data from Table 1.

This allows for the assertion that countries with a large wellness market have a significantly higher national brand value; that is, the more developed a country's wellness economy is, the stronger its national brand. Moreover, the strength of the identified relationship exceeds the correlation of brand value with tourist attractiveness and the quality of life index, which confirms the transformation of wellness from a narrow economic sector into a comprehensive tool for contemporary place branding.

At the same time, establishing a statistical relationship does not in itself explain the mechanisms of place brand value formation under the influence of the wellness economy. This necessitates further systematization of its components from the perspective of their functional and value-based impact on the place brand.

In turn, the systematization of the wellness economy components within the context of place branding requires a transition from a sectoral approach to a value-oriented one. While in the traditional sense, the wellness economy is viewed as a collection of sectors related to health and well-being, within the system of place branding, its components perform the function of shaping the territory's value proposition. In other words, each element of the wellness economy creates a specific type of consumer, emotional, or social value that influences the perception of the place brand by target audiences.

The systematization is based on the approach of the Global Wellness Institute (Johnston, 2025), according to which the wellness economy includes eleven interconnected sectors mentioned in subsection 1.1 of this article. However, within place branding, it is appropriate to interpret them not merely as economic sectors, but as tools for creating the symbolic and functional value of a territory. Thus, wellness tourism shapes the value of a territory through associations with recovery, safety, recreation, and emotional comfort. The territory begins to be perceived as a space for relaxation, harmony, and

psychological reboot. This is particularly characteristic of resort regions, natural destinations, and cities with a developed wellness infrastructure.

Public health and medical wellness create value by increasing trust in the territory, shaping the perception of a high level of medical services, safety of residence, and care for the population. In contemporary post-COVID-19 conditions, the very perception of a territory as a "healthy and safe environment" has become one of the key factors of international competitiveness.

Mental wellness forms the emotional and psychological component of the place brand through associations with mindfulness, a harmonious lifestyle, low stress levels, and a comfortable urban environment. It is this component that largely determines the attractiveness of a territory for digital nomads, creative industries, and highly qualified human capital.

Healthy eating and organic food reinforce the environmental and lifestyle-oriented component of the place brand. They form associations with naturalness, eco-friendliness, sustainable consumption, and a high quality of life. For certain territories, culinary culture can become an independent element of international positioning.

Physical activity and recreational infrastructure create value through the promotion of an active lifestyle, the accessibility of sports infrastructure, public spaces, parks, bicycle routes, and urban comfort. As a result, the territory is perceived as a modern space for self-realization and health maintenance.

Wellness real estate performs a strategic function in shaping the place brand through the integration of ecological architecture, smart-city solutions, green infrastructure, and a comfortable living environment. This directly affects the investment attractiveness of the territory and its ability to attract talent.

Spa economy, thermal / mineral springs, and traditional and complementary medicine form the historical-cultural and authentic component of the brand. They allow territories to transform natural resources and local practices into a competitive advantage, enhancing tourist attractiveness and international recognition.

Workplace wellness creates value through associations with modern corporate culture, work-life balance, and a high-quality working environment. This is especially important for cities and regions seeking to position themselves as centres of the innovative economy and creative industries.

Not all territories are capable of being simultaneously competitive in all components of the wellness economy, as their natural resource potential, infrastructure development level, demographic characteristics, economic specialization, and socio-cultural identity differ. That is why, in the process of place branding, it is advisable to choose a priority wellness direction that best matches the unique competitive advantages of the territory and is capable of forming its differentiated value proposition. Such an approach ensures a strategic concentration of resources, increases the authenticity of the place brand, and contributes to the formation of clear associations in the minds of

target audiences. The choice of a wellness direction can be based on various dominants of territorial development: medical and wellness tourism, eco-friendliness and a sustainable lifestyle, an active lifestyle and sports infrastructure, mental well-being, wellness education, healthy eating, SPA and recreational resources, digital wellbeing, etc. In this case, wellness ceases to be just an individual element of positioning and transforms into the strategic foundation of the place brand, integrating into its economic, social, and cultural policies.

In this regard, the formation of the value proposition of a wellness-oriented territorial brand should be viewed according to a hierarchical principle, since the perception of a place brand is formed gradually – from basic rational characteristics to deeper emotional and symbolic associations (*Figure 3*).

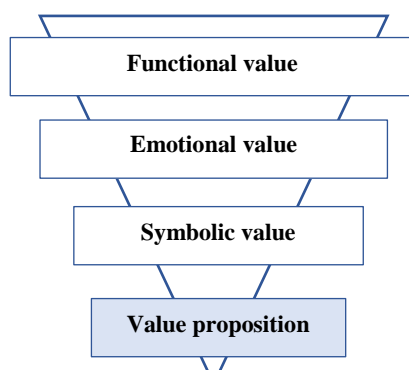


Figure 3. Components of a place brand value proposition

Source: developed by the authors.

The primary level is functional value, which creates the foundation of trust in the territory through safety, infrastructure quality, accessibility of medical services, environmental friendliness of the environment, and liveability. Without ensuring this level, a territory is incapable of forming a sustainable wellness positioning, as the basic needs of target audiences remain unmet.

At the next level, the emotional value of the territory is formed, which manifests itself through creating a sense of harmony, psychological comfort, emotional safety, and a positive experience of interaction with the territory. It is this level that ensures the emergence of an emotional bond between an individual and the place brand, increases the loyalty of residents, tourists, and investors, and enhances the subjective perception of the quality of life.

The highest level is symbolic value, where the territory is perceived not merely as a comfortable place to live or visit, but as the bearer of a certain philosophy of life. Within this level, the territory is associated with a sustainable lifestyle, a wellness-oriented identity, and a modern humanistic way of life, reflecting the global trend of transitioning from a consumer economy to a wellbeing economy. It is the symbolic level that shapes the long-term uniqueness of a place brand and its capacity to integrate into the value system of modern society.

Thus, the hierarchical structure of the value proposition of a wellness-oriented territorial brand ensures a logical sequence in shaping a territory’s competitiveness: from creating basic conditions for well-being to forming emotional attachment and symbolic identification with the place brand.

### **2. Conceptual foundations of shaping place brand strength**

#### *2.1. The essence and determinants of place brand strength*

The concept of brand strength is defined by scholars as a measure of its ability to dominate in a specific category of goods (or business circles) (Bogomaz & Zozulov, 2002), the level of brand popularity among buyers, or a complex of unique competitive advantages and target audience loyalty (Chervona & Hopka, 2024). The brand strength of products or enterprises depends not only on objective knowledge about them and the performance results of enterprises, but also on impressions, capabilities, and the satisfaction expected from brands in the process of interacting with them (Iastremska, 2021). Practitioners (International Marketing Group Ukraine, n. d.) imply that brand strength is an indicator of how close the connection is between a company and its audience. Brand Finance (n. d.) defines brand strength as the total awareness and perception of functional trust and emotional appeal in the brand's addressable market, which is used to create economic value through increased demand or willingness to pay. Consequently, in contemporary research, brand strength encompasses cognitive, emotional, reputational, and behavioural aspects of interaction with stakeholders.

The transference of these approaches into the sphere of place branding leads to the formation of the concept of place brand strength as an integrated characteristic of the territory's perception by various target audiences – residents, tourists, investors, business, and the international community. Moreover, relying on the research of Esselment (2018), it can be argued that place brand strength is determined by how consistently and synchronously different stakeholders describe and promote this territory in their official communications. A high level of alignment of key concepts, descriptors, and associations among various institutions indicates a strong, well-formed, and valid territorial brand. Conversely, if organizations utilize completely distinct narratives, the brand is considered weak or blurred. In turn, the research of Iastremska (2022) allows us to state that the basis of place brand strength is its core identity, which is most often based on historically established associations of the territory and possesses specific symbols. On the other hand, it is appropriate to interpret place brand strength not merely as a communication or image indicator, but as a result of the complex interaction of tangible and intangible factors of territorial development.

In this context, particular importance is acquired not only by the formation of a positive image of the territory, but also by the brand's ability to ensure the sustainability of this image in a dynamic competitive environment, socio-economic transformations, and shifts in the value orientations of society. Unlike product or corporate brands, a place brand is shaped by a significantly broader range of factors, among which an important role is played by the population's quality of life, the level of safety, environmental conditions, cultural authenticity, institutional trust, social

cohesion, and the emotional experience of interacting with the territory. That is why place brand strength is determined not only by the intensity of communications or the level of awareness, but also by the territory's capacity to form long-term positive associations, maintain stakeholder trust, and stimulate desired behavioural reactions – from repeat tourist visits to investment activity, entrepreneurial interaction, and migration attractiveness.

Under the conditions of the wellness economy development, the essence of place brand strength expands significantly, as the competitive advantages of territories are increasingly linked not only to economic indicators but also to the ability to ensure the physical, psychological, social, and environmental well-being of a person. In this case, the territory's brand becomes an indicator of the quality of the living environment and a symbolic marker of comfort, safety, harmony, and sustainable development of the territory. Accordingly, wellness-oriented characteristics of the territory – a developed recreational infrastructure, eco-friendliness, availability of medical and wellness services, opportunities for a healthy lifestyle, psychological recovery, and social well-being – begin to act as important drivers for reinforcing the place brand.

Thus, place brand strength is an integral characteristic of a territory's ability to form stable positive cognitive, emotional, associative, and behavioural reactions of target audiences on the basis of a unique identity, consistency of communications, reputational trust, and the quality of the living environment, which ensures the competitive attractiveness of the territory for residents, tourists, investors, and business.

Having reviewed the definitions of various types of place branding, Kolesnytska (2012) concludes that it is precisely competition that determines the necessity of forming a brand for territories. Accordingly, the competitiveness of a territory can be interpreted as the behavioural manifestation of brand strength, which is expressed in the growth of various types of attractiveness, in particular, the wellness attractiveness of the territory. By the latter, we mean the capacity of a territory to create and maintain conditions for ensuring the physical, psycho-emotional, social, and environmental well-being of a person, shaping a positive experience of interaction with the territory and stimulating its choice as a place of residence, recreation, investment, or professional activity.

### *2.2. Forming place brand strength under the influence of wellness*

To substantiate the mechanism of the wellness economy's impact on shaping the competitiveness of a place brand, we apply a causal approach, which allows for viewing the territorial brand as a result of the interaction of socio-economic, reputational, and value-based factors. Within such an approach, place brand strength is formed under the influence of two interconnected components: first, the characteristics of the territory's

competitive identity, reflected in S. Anholt's hexagon model; second, the development level of the wellness economy, which forms the contemporary wellness-oriented value proposition of the territory. That is, within the framework of the model, each of the six dimensions of the place brand (tourism, investment attractiveness, exports, governance, culture, and people) is viewed as a function of the core components of brand strength, modified by the impact of the wellness economy.

The database for constructing the wellness economy indicator consists of data from the Global Wellness Institute, specifically the report Global Wellness Economy: Country Rankings (2026). In this study, an aggregated indicator of the country's wellness economy volume (in USD) or per capita expenditures is utilized.

In order to ensure data comparability across countries, the indicator is normalized using the min-max method (1).

$$W_i = \frac{W_i^{raw} - W^{min}}{W^{max} - W^{min}}, \quad (1)$$

where  $W_i^{raw}$  – the actual value of a country's wellness economy;  
 $W^{max}, W^{min}$  – minimum and maximum values in the sample.

An integral index has been formed to quantitatively reflect the Anholt hexagon (2).

$$H_i = \frac{T_i + I_i + E_i + G_i + C_i + P_i}{6}, \quad (2)$$

where  $T_i$  – number of international tourist arrivals or tourism receipts (source: World Bank);  
 $I_i$  – foreign direct investment (source: UNCTAD);  
 $E_i$  – export of goods and services (% GDP);  
 $G_i$  – governance efficiency index (source: World Governance Indicators);  
 $C_i$  – number of cultural heritage sites or proxy of cultural activity (source: UNESCO);  
 $P_i$  – human development index or happiness index (source: World Happiness Report).

All indicators are pre-normalized using the min-max formula, which allows them to be brought to a single scale [0;1].

The strength of a place brand can be represented by the formula (3).

$$BS_{T_i} = H_i \cdot (1 + W_i), \quad (3)$$

where  $BS_{T_i}$  – the strength of the country's territorial brand  $i$ ;  
 $H_i$  – integral index of brand dimensions;  
 $W_i$  – normalized wellness economy index.

A multiple regression model is used to test the hypothesis about the impact of the wellness economy on the strength of the territorial brand (4).

$$BS_{T_i} = \beta_0 + \beta_1 W_i + \beta_2 H_i + \varepsilon_i, \quad (4)$$

where  $\beta_1$  – reflects the direct impact of the wellness economy;  
 $\beta_2$  – characterizes the role of structural brand factors;  
 $\varepsilon_i$  – random error.

To test the model, a sample of 5 countries was formed, which differ in the level of development of the wellness economy and the positioning of the territorial brand (Table 2).

*Table 2*

Calculation of the wellness economy index\*

Country	Volume of the wellness economy, USD billions	W	H	BS <sub>T</sub>
USA	2000	1.00	0.89	1.78
China	950	0.47	0.84	1.07
Germany	280	0.13	0.73	0.95
India	200	0.09	0.61	0.66
Iceland	30	0.00	0.85	0.85

\*W<sup>max</sup> = 2000 (USA), W<sup>min</sup> = 30 (Iceland). Iceland has a very low W due to its small market, but a high per capita W (model limitation)

Source: calculated by the authors.

As an approbation for calculating the integrated index of brand dimensions, four of the six dimensions were selected: Tourism (T) – tourist receipts / GDP, Investment (I) – FDI inflows (% of GDP), Governance (G) – Government Effectiveness, and People (P) – Happiness Index. The baseline statistical data for constructing the index of place brand dimensions were obtained from international databases, including the Global Wellness Institute (2026), World Bank Group (n. d. b), Helliwell et al. (2025), UN Tourism (n. d.), World Bank (2025, December), World Intellectual Property Organization (2025), OECD (n. d.), and Anholt (2005). Since the indicators have different dimensions and measurement scales, min-max normalization was applied to ensure their comparability. As a result, each indicator was brought to the interval of [0, 1], which allowed for the formation of an integrated index based on the average value of the normalized indicators. Consequently, the model demonstrates that an increase in the development level of the wellness economy is accompanied by an increase in the integrated strength of the place brand.

### Conclusions

Recently, wellness has transcended the boundaries of the health industry and evolved into a comprehensive social and economic concept focused on ensuring the quality of life and well-being of the population. This shift

significantly influences the transformation of social value systems, production and consumption models, and approaches to territorial development.

Despite differences in approaches to branding various types of territories, contemporary trends indicate the emergence of a common value vector in their development, associated with the growing importance of human-centricity, well-being, and quality of life. In this context, wellness is increasingly being integrated into different levels of place branding, shaping a value-oriented image of a territory through associations with physical and psychological well-being, environmental sustainability, safety, and balanced lifestyles.

Consequently, the wellness economy should be considered not merely as a separate economic sector, but as the strategic value core of a place brand, integrating key dimensions such as quality of life, health, well-being, safety, and environmental sustainability into the territory's positioning system.

The research results indicate a relationship between the level of wellness economy development and national brand strength: countries with larger and more developed wellness markets tend to demonstrate higher levels of brand value and strength. A wellness-oriented approach provides a coherent hierarchy for shaping a territory's value proposition—from ensuring basic conditions for well-being and quality of life to fostering emotional attachment and symbolic identification of stakeholders with the territory. In this context, territorial competitiveness can be interpreted as a function of the depth, integrity, and consistency of its brand value.

The specific nature of a place brand determines the distinctive features of its formation mechanisms. Unlike product or corporate brands, a place brand is shaped by a significantly broader set of factors, including quality of life, safety, environmental conditions, cultural identity, institutional trust, social cohesion, and the emotional experience of interaction with the territory.

Accordingly, in addition to brand awareness, place brand strength depends on the territory's ability to build stable positive associations, maintain stakeholder trust, and stimulate desired behavioral responses, including tourism flows, investment engagement, entrepreneurial activity, and migration attractiveness. In this regard, the impact of the wellness economy on place brand strength is both direct and indirect. The direct effect is realized through the formation of a wellness-oriented image of the territory associated with quality of life, harmony, safety, and well-being. The indirect effect manifests through the reinforcement of the core components of the territory's competitive identity. As a result, place brand strength emerges as an integrated effect of the interaction between the territory's functional, emotional, and symbolic characteristics. Empirical support for these propositions was obtained through the testing of the place brand strength formation model.

The findings confirm the hypothesis regarding the positive impact of integrating wellness economy principles on place brand strength. It was established that countries with higher levels of wellness economy development demonstrate higher values of the composite indicator of place brand strength.

Furthermore, the results suggest that the wellness economy contributes to shaping a value-oriented image of a territory based on associations with quality of life, health, and well-being. At the same time, within the scope of this study, the component of emotional interaction with target audiences is validated primarily at the conceptual level and requires further empirical verification using behavioral and communication metrics, which constitutes a direction for future research.

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