



THE SIMPLE GUIDE TO
**Insuring MediSpas and Tattoo
& Body Piercing Studios**

Industry Overview

MediSpas

Medical spas, also called MediSpas, are a hybrid between the traditional day spa and a medical clinic. MediSpas aim to blend the best of two worlds – a relaxing spa experience with the procedures and expertise typically found at a doctor’s office.

The most significant distinction between a traditional day spa and a medical one is the range of available procedures. Medical procedures that cannot be performed at a typical day spa can be performed at a medical spa.

In addition, MediSpas, unlike day spas, must be affiliated with, overseen by, or run by a medical doctor. While not every procedure is performed by a doctor, it is done under the supervision of a doctor, usually a dermatologist or plastic surgeon.

MediSpas provide specialized treatments such as light and laser treatments; injectables like Juvederm, Restalyne, and Botox; chemical peels; microblading; body sculpting; and others.



Growth Industry

The MediSpa industry, according to Grand View Research, is valued at over **\$16 billion** and is projected to grow at almost **15% in the next eight years**. Consumer demand has contributed to the industry's growth, with increasing demand for anti-aging skincare solutions remaining the key driver in this market.



Industry Overview

Tattoo & Body Piercing

Revenue in the Tattoo Artists industry is nearly \$1.5 billion and is expected to grow more than 5% this year, while body piercing represents more than \$500 million in revenue, according to IBISWorld. Industry products and services include custom-designed tattoos, pre-designed tattoos, body piercings, permanent makeup tattoos, and aftercare tattoo services.

As of 2022, there were 31,196 Tattoo Artist businesses in the U.S. Additionally, according to IBISWorld, the number of businesses in the industry grew 7.9% per year on average between 2017 and 2022. Additional stats of interest from IBISWorld include:

- **46%** of Americans have at least one tattoo. Over the five years to 2021, the popularity of tattoos among millennials has grown, with nearly half inked at least once.
- California (**2,896 businesses**), New York (**2,598 businesses**), and Florida (**2,005 businesses**) top the states with the most Tattoo businesses.





Partner with the Right MGA: **Beneath the Surface**

To effectively target each industry, you need a partner who comes with experience. If you're new to insuring the MediSpa and Tattoo & Body Piercing industries, don't go it alone. Find a partner who provides the following:

- Years of experience and expertise in insuring each industry
- Strong relationships with carriers committed to the space ready to insure businesses with the coverage features they require
- Tailored coverages to address the unique exposures faced by businesses that make up these industry sectors.
- In-depth knowledge of the type of claims businesses face – for example, laser burns, minor skin reactions, tattoo misspellings.
- Underwriting pen.
- Ability to provide quick quote turnaround.
- Single point of contact to provide an end-to-end insurance solution that helps eliminate coverage gaps and enables you to round out accounts



Offer the **Right Program**

MediSpas

These industries are not Main Street businesses where a Business Owners Policy (BOP) will adequately address their exposures. MediSpas and Tattoo & Body Piercing studios have unique risks requiring tailored coverages. These include the following:

- General Liability
- Professional Liability including Abusive Act Liability
- Product Liability (for private-label distributed products)
- Commercial Property
- Business Interruption
- Off-site Services Coverage (including Botox parties)
- Independent Contractors included as insureds
- Workers' Compensation

Tattoos & Body Piercing

These industries are not Main Street businesses where a Business Owners Policy (BOP) will adequately address their exposures. MediSpas and Tattoo & Body Piercing studios have unique risks requiring tailored coverages. These include the following:

- General Liability
- Professional Liability including Abusive Act Liability
- Commercial Property
- Business Interruption
- Temporary Guest Artists covered automatically
- Cosmetic Tattoos covered
- Surface Piercings covered automatically
- Genital Piercings covered automatically
- Liability coverage automatically follows off-site work, including while exhibiting at shows and fairs
- Independent Contractors included as insureds
- Workers' Compensation



Why Marine Agency

MGA Marine Agency has been a trailblazer in providing insurance solutions for MediSpas and Tattoo & Body Piercing industries for more than 30 years.

- We are “London Coverholders,” which allows us to readily adapt to new types of businesses, services offered, and risks of loss.
- Our industry-specific, tailored programs are available throughout the country (except in Alaska and Hawaii).
- Our markets are solid and are committed to our industries.
- We have binding authority and provide same-day quotes.
- We offer a complete portfolio of coverages.

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