Franchise Trends 2020 - Tulsa Attorney Tom Klenda in Gavel to Gavel

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There are about 3,500 franchisors selling franchises in the U.S., about 250-300 new brands created each year, and about 13,000 to 20,000 new franchisees added each year. For 2020, here are some top franchise trends:

Fitness. Fitness franchises will continue their growth with boutique fitness centers such as Anytime Fitness, Snap Fitness and MyFit18 (all with 24/7 access and no employees), Red Effect (instructor-led workouts under infrared lights), Mayweather Boxing & Fitness, and Orangetheory Fitness (over 1,200 studio franchises).

Healthy Eats. After their workouts, consumers want healthy food from franchises such as Clean Eatz (build-your-own bowls, wraps and smoothie bar), B.GOOD Food with Roots (natural, freshly-cooked food), and Freshii (quinoa bowls, soups and salads).

Wellness. Look for more alternative health and wellness franchises such as Restore Hyper Wellness (with infrared saunas, allergy testing, cryotherapy, and IV drip therapy), Urban Float and True REST Float Spa (both with flotation therapy), InShapeMD (with anti-aging, hormone therapy, weight loss, and Botox), and One Cannabis (retail cannabis dispensary franchise) as more states pass medical and recreational marijuana legislation.

Home Health Care. Americans ages 65 and older are projected to grow to 95 million by 2060, and so will home health care franchises like Visiting Angels, Interim HealthCare, BrightStar Care, and FirstLight HomeCare for seniors who want to remain at home.

Coffee. Starbucks does not offer franchises, but there are coffee shop franchises such as Dunkin' Donuts, Maui Wowi, and Dunn Brothers Coffee for coffee drinkers offering high-margin add-ons like freshly baked goods and sandwiches.

Beauty/Grooming. While beauty and grooming franchises traditionally target women (Massage Envy), franchises aimed at men (Sport Clips) and children (Sharkey's Cuts for Kids) are growing.

Pets. Spending on pets increases each year (an estimated $75 billion spent by Americans in 2019), so pet franchises like Fetch! Pet Care, Camp Bow Wow, and Pet Supplies Plus will continue to increase.

Restoration Services. Restoration franchises like Servpro, PuroClean, and 911 Restoration are recession-proof as disasters will always happen and so will the need for their services.

Ready to Franchise your Business or Buy a Franchise. If you are interested in expanding your business by franchising, then request my Decision to Franchise article. If you are interested in buying a franchise, you can contact me for some recommended franchise brokers (many are paid by franchisors so there is no charge to you).

Attorneys

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