

THE BIG BUSINESS OF MINDFULNESS

Trendy STUDIOS, ohm APPS and tranquil interior designers – the BILLION DOLLAR meditation industry is BOOMING, but should inner peace leave us out of POCKET?

WORDS AMY MOLLOY

On a slick glass shopfront in Manhattan, five letters spell out the name, 'MNDFL'. You could be forgiven for thinking the building houses another trendy fashion boutique, except everyone that emerges has a blissed-out expression on their face. Welcome to the hippest meditation studio in New York City – the brainchild of Buddhist author Lodro Rinzler (the bestselling author of *The Buddha Walks into a Bar*) and former Hollywood agency executive Ellie Burrows – making inner peace accessible to busy city dwellers.

“We wanted our studio to feel like a spacious home that people wish they could have in New York. And the beauty of the studio serves the practice:

you might return to the space because it’s aesthetically appealing, but what you’re really doing is returning to your practice,” says Ellie.

Opened in 2015, MNDFL has been dubbed the ‘SoulCycle of meditation’. You can understand the comparison.

Ellie, a regular exerciser, wanted to replicate the ‘accountability model’ of a gym; group classes you have to book in advance, with a pricing structure that means it’s cheaper the more frequently you attend.

And it worked. At MNDFL, which costs US\$1440 for a yearly membership, many of their evening classes have week-long waiting lists. They’ve opened two more studios and expanded into a clothing and homewares range offering T-shirts, cushions and mala beads. There’s also a video service where, for US\$19.99 a month, meditators around the world can access online

classes. “We aim to make meditation not only accessible, but also relevant to modern life, and that’s what people are responding to,” says Ellie. But MNDFL’s ‘soulpreneurs’ aren’t the only ones finding profit in the pursuit of inner peace.

In 2015 the meditation and mindfulness industry raked in nearly US\$1 billion, according to research by IBISWorld. (Yoga – the classes, the gear – is bringing in US\$16 billion in the US alone.) In a recent blog post, entrepreneur and author Gary Vaynerchuk predicted that meditation is going to be the “next business wave” because people are spending too much time ‘on’; he asserted that “the business of meditation will be the counterculture movement”.

What began as an ancient Eastern practice based on connection to a higher power and interrelationship of the world around us, is being repackaged and adapted to appeal to Western consumers. >



MNDFL's Greenwich Village Studio

PHOTOGRAPHY CLAIRE ESPARROS



The most famous mat-to-riches story is that of Andy Puddicombe, the Buddhist monk with a degree in circus skills, who made a fortune through the creation of the meditation app, Headspace.

Downloaded 11 million times, Headspace, which launched in 2010, has since expanded into events, books and resources on top of its app (which has more than 400,000 subscribers paying up to US\$12.95 a month, or US\$419.95 as a one-off lifetime payment), generating an annual revenue of more than US\$50 million. With fans including Richard Branson and Jessica Alba, Headspace began bundling their app with Spotify in Scandinavian countries in late 2016 and has been announced

as the sole meditation partner of Arianna Huffington's wellness company Thrive Global.

But Headspace has competition – there's Australian not-for-profit meditation app Smiling Mind and new app on the block, Simple Habit, which has just raised US\$2.5 million for its freemium-model meditation library. Earlier this year, Lululemon launched a

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'meditation bus' to celebrate the launch of its latest European store, and help encourage commuters in London to unwind, and paint company Sherwin-Williams even offer a shade called 'Mindful Gray'. Meanwhile, in Los Angeles, meditation hub The Den offers themed classes including candlelight relaxation, lunchtime detox and 'medigaytion' (for the LGBT community). For a fee, you can also hire their design team to craft your at-home meditation space.

And then there's ohm-tech. A US tech start-up has developed a US\$249 'brain sensing' headband, the Muse, which promises to elevate your meditation experience by measuring brain signals and then personalising a soundtrack to soothe you.

At the extreme end of the scale, Deepak Chopra recently created a prototype for 'wellness apartments' designed to promote relaxation. The seven planned apartments – fitted with a filtration system to make the air the same quality as a rainforest, 'circadian lighting' that automatically adjusts to the level of sunlight, and a soothing colour palette of blues and lavender – can be yours for a cool US\$5 million (or up to US\$20 million for one of the penthouses).

In the 21st century, calmness is a commodity – and customers are willing to shell out to lower their stress levels in any way they can. Yet, when it comes to meditation they still need convincing that the practice isn't just for hippies and yoga teachers. So, how do you market to a bunch of skeptics?

"When I was launching our business I thought of my husband as my target customer," says Jacqui Lewis, the co-founder of The Broad Place, an urban meditation studio in Sydney. She had been practising meditation since she was a teenager but her husband, who owns a fashion label and a vodka brand, wasn't convinced until his 'cool' mate changed his mind.

"He essentially came to it because one of his friends, who's a DJ and sunglasses designer – a cool guy in my husband's eyes – told him that he meditated," says Jacqui. "Then he reeled off all these other meditators who were my husband's competitors in fashion. I always tease him that he only started because he wanted to be trendy. But, whatever gets you started!"

The Broad Place's clients range from businessmen on their lunch breaks to creatives and visiting celebrities. "I'm at times criticised for our incredibly enthusiastic approach to digital, but social media has been pivotal to growing our community," says Jacqui.

Unlike the fitness industry, there's not yet a regulatory body for pricing in the meditation industry, and costs vary dramatically, from free resources to pricey monthly memberships. Jonni Pollard is the co-founder of 1 Giant

Mind, a not-for-profit dedicated to delivering free meditation programs, but he also runs group programs that cost between US\$800 and US\$1500 for a set of four sessions. So, what price should we place on inner peace?

"I've done the experiment of giving it away for free and it really only [attracts] those people who don't stick with the practice," says Jonni. "As a teacher my main interest is in the longevity of your practice. When people make an investment they have greater motivation to commit to it. At the end of the day I find that we generally and only fully value what we pay for."

With mindfulness curriculums in our children's schools to programs running in workplaces, hospitals and even prisons, the opportunities for entrepreneurs are growing.

"In the future, I think meditation classes will be as popular as gym classes," says Jonni. "There's evidence of a meditation boom on the horizon." ■



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