

Nursing Care Market in US - Industry Outlook and Forecast 2020-2025

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Abstracts

With the Purchase of US Nursing Care Market Report,

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The US nursing care market is expected to grow at a CAGR of over 5% during the period 2019–2025.

The US nursing care market is expected to be driven by the rising incidences of chronic disorders, which can be attributed to an unhealthy and sedentary lifestyle. The prevalence of chronic diseases is likely to increase the number of people having disabilities over the coming years. According to the WHO, 60 to 85% of the population worldwide does not engage in activities, making physical inactivity the fourth leading risk factor for global mortality. This lifestyle is expected to increase in the future as more and more jobs require sitting in the office for a long time in the US.

Moreover, the share of the geriatric population in the US is also increasing at a rapid rate. It is expected that the geriatric population share will be more than 20% by 2030. Hence, the increase in a sedentary lifestyle, along with the growth in the elderly population, is expected to increase the demand for nursing services. The outbreak of the coronavirus provides a timely opportunity for the US nursing care market to address the surge in demand for nurses and to contain the outbreak. These nurses can help in coronavirus screening and improve the overall preparedness to counter the pandemic.

The following factors are likely to contribute to the growth of the US nursing care market during the forecast period:

Technological Development

Increase in Sedentary Lifestyles

Value-based Purchasing and Patient-Driven Payment Model

Geriatric Population and Chronic Diseases

The study considers the present scenario of the US nursing care market and its market dynamics for the period 2019-2025. It covers a detailed overview of several market growth enablers, restraints, and trends. The study offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent ones operating in the market.

US NURSING CARE MARKET: SEGMENTATION

This research report includes a detailed segmentation by service type, expenditure, gender, and geography. The rise in the geriatric population, coupled with increasing chronic diseases and age-associated diseases, is expected to boost the hospice segment. Hospice programs generally are home-based; however, they sometimes provide services in freestanding facilities, in nursing homes, or within hospitals. Telemedicine is growing in the hospice industry, which is expected to boost the segment. The technology is trying to extend its services to outpatient settings to improve care coordination.

The demand for home healthcare is expected to rise as an increasing number of patients have been choosing to receive medical services at home for several health challenges, including rehabilitation and chronic disease management. The largest end-user of this facility is the elderly population as this age group faces several health challenges and has progressively opted for home services over nursing home care or inpatient facility at hospitals. Based on gender, the assisted living facility market is segmented into women and men. Women held the dominant share in 2018–2019, and the segment is expected to grow at a faster rate during the forecast period. Greater life expectancy of women, high savings, increased retirement savings, increased women employment opportunities, higher disability, and chronic health disorders rates are some of the major factors behind the dominance of female gender in assisted living facilities. The growing aging population, favorable reimbursement scenario with increasing needs, and rising prevalence of chronic diseases in the country will propel the need for skilled

nursing facilities. Besides, the lower costs of skilled nursing facilities than hospitals will drive the market. However, factors such as the existence of specialized services such as assisted living facility, hospice, and home healthcare can hinder the market growth. Furthermore, the rise in utility and food costs, real estate taxes, and insurance could negatively affect the US nursing care market.

The increasing government support for the US nursing care market is expected to further fuel the market revenue. For instance, Medicare, in 2016, spent around \$79 billion on skilled nursing facilities and home health services combined, which was over 20% of all long-term service and supported spending. This kind of support from the US government is expected to strengthen the US nursing care market further. Of the total Medicare long-term service and supports spending, 49% was paid to home health agencies, and 50% was paid to skilled nursing facilities. Hence, these types of support from federal agencies are likely to contribute to the segment growth during the forecast period. The growth in the private insurance market, coupled with increased funding received through philanthropic fund-raising organizations such as the United Way, is boosting the growth of the private expenditure segment. For instance, private health insurance comprises around 15% of total nursing care expenditures in 2019.

With longer lives, higher rates of disability and chronic health challenges, and lower incomes than men, on average, several women need long-term medical services, which is positively affecting the segment growth. Moreover, women are also the primary providers of long-term medical services, as the vast majority of both paid formal long-term medical workers and unpaid informal caregivers are women. The availability of female nurses allows more women to opt for these services. Also, women have a longer life expectancy than men, outliving men by about five years on average. Therefore, with the increasing age and growing disabilities among women, the need for a medical facility is expected to increase, thereby driving the segment growth.

Furthermore, more than 70% of people getting admitted to nursing facilities are women. Almost two-thirds of the paid home care users and unpaid care recipients are women. The demand is further expected to increase among women owing to their improved savings, increased employability, high literacy, the surge in divorce cases, and an increase in chronic diseases.

The male segment is comparatively smaller than the female segment. However, it is expected to rise as several men are getting admitted to nursing care facilities or taking medical services at their home. Also, some patients feel uncomfortable with female nurses caring, thereby increasing the demand for males. However, the demand among

men is expected to remain stagnant compared to females.

Market Segmentation by Service Type

Hospice

Home Healthcare

Assisted Living Facility

Skilled Nursing Facility

Market Segmentation by Expenditure

Public

Private

Market Segmentation by Gender

Male

Female

INSIGHTS BY VENDORS

The US nursing care market is in the growth stage, and it has achieved popularity and high penetration in developed countries such as the US. The market consists of a few major players, which include Brookdale Senior Living, Sunrise Senior Living, Diversicare, Amedisys, Kaiser Permanente, Ensign Group. The rapidly changing technological environment such as telemedicine could benefit both nursing care companies and patients. The present scenario is driving companies to change and refine their unique value proposition to achieve a strong market presence. Several trends will contribute to the growth of the senior living industry in the coming years. Due to demographic trends, and continuing medical healthcare advances, the senior population will continue to grow, which is expected to increase the demand for senior

housing and healthcare services in future years.

Key Vendors

Brookdale Senior Living

Sunrise Senior Living

Diversicare

Amedisys

Kaiser Permanente

Ensign Group

Other Prominent Vendors

24/7 Nursing Care

A-1 ACTION NURSING CARE

A-1 Nursing Care

AdventHealth

Affinity Living Group

All Ways Caring

Allamericancare

American House

Apple Home Healthcare

At Home Healthcare

At Home Nursing Care

Atria Senior Living

BAYADA Home Health Care

Bickford Senior Living

BrightStar Care

Bristol Hospice

Brotoloc North

Capital Senior Living

Century Park

Compassionate Nursing Services

Elmcroft Senior Living

Encompass Health

Enlivant

Erickson Living

Evangelical Community Hospital

Frontier Management

HCR ManorCare

Holiday Retirement

Hospice of Southern Illinois

Hospice of the Valley

Human Touch Home Health Care

LCS

Life Care Centers of America

Living Assistance Services

Nurse Care of North Carolina

Nurse Next Door

Pacifica Senior Living

Preferred Care

Premier Home Health Care Services

PruittHealth

Right at Home

Senior Lifestyle

Seasons Hospice & Palliative Care

Senior Care Centers

Trinity Health

Valeo Home Health & Hospice

Visiting Nurse Service of New York

VITAS

KEY MARKET INSIGHTS

The analysis of the US nursing care market provides sizing and growth opportunities for the period 2019–2025.

Offers sizing and growth prospects of the market for the forecast period 2020–2025.

Provides comprehensive insights on the latest industry trends, forecast, and growth drivers in the market.

Includes a detailed analysis of growth drivers, challenges, and investment opportunities.

Delivers a complete overview of segments and the regional outlook of the market.

Offers an exhaustive summary of the vendor landscape, competitive analysis, and key strategies to gain competitive advantage.

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