

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 enduser 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

INSIGHTS BY VENDORS

Female

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	ev '	Ven	dors
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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



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.



Contents

- 1 RESEARCH METHODOLOGY
- **2 RESEARCH OBJECTIVES**
- **3 RESEARCH PROCESS**
- **4 SCOPE & COVERAGE**
- 4.1 Market Definition
 - 4.1.1 Inclusions
 - 4.1.2 Exclusions
- 4.2 Base Year
- 4.3 Scope Of The Study
- 4.4 Market Segmentation
 - 4.4.1 Market Segmentation by Service Type
 - 4.4.2 Market Segmentation by Expenditure
 - 4.4.3 Market Segmentation by Gender

5 REPORT ASSUMPTIONS & CAVEATS

- 5.1 Key Caveats
- 5.2 Currency Conversion
- 5.3 Market Derivation

6 MARKET AT A GLANCE

7 INTRODUCTION

7.1 Overview

8 MARKET OPPORTUNITIES & TRENDS

- 8.1 Technological Developments
- 8.2 Increasing Sedentary Lifestyle
- 8.3 Increasing Health Awareness
- 8.4 Value-Based Purchasing And Patient-Driven Payment Model



9 MARKET GROWTH ENABLERS

- 9.1 Increasing Geriatric Population & Chronic Diseases
- 9.2 Health Insurance Reforms
- 9.3 Changes In Social Patterns
- 9.4 Increasing Nurse Education

10 MARKET RESTRAINTS

- 10.1 Shortage of Nurses
- 10.2 Presence Of Stringent Government Regulations

11 MARKET LANDSCAPE

- 11.1 Market Overview
- 11.2 Market Size & Forecast 2019?2025
- 11.3 Five Forces Analysis
 - 11.3.1 Threat Of New Entrants
 - 11.3.2 Bargaining Power Of Suppliers
 - 11.3.3 Bargaining Power Of Buyers
 - 11.3.4 Threat Of Substitutes
 - 11.3.5 Competitive Rivalry

12 SERVICE TYPE

- 12.1 Market Snapshot & Growth Engine
- 12.2 Market Overview
- 12.3 Hospice Care
 - 12.3.1 Market Size & Forecast
- 12.3.2 Market Size & Forecast by Gender
- 12.4 Home Health Care
 - 12.4.1 Market Size & Forecast
 - 12.4.2 Market Size & Forecast by Gender
- 12.5 Assisted Living Facility
 - 12.5.1 Market Size & Forecast
 - 12.5.2 Market Size & Forecast by Gender
- 12.6 Skilled Nursing Facility
 - 12.6.1 Market Size & Forecast
 - 12.6.2 Market Size & Forecast by Gender



13 EXPENDITURE

- 13.1 Market Snapshot & Growth Engine
- 13.2 Market Overview
- 13.3 Public Expenditure
 - 13.3.1 Market Size & Forecast
- 13.4 Private Expenditure
 - 13.4.1 Market Size & Forecast

14 GENDER

- 14.1 Market Snapshot & Growth Engine
- 14.2 Market Overview
- 14.3 Male
 - 14.3.1 Market Size & Forecast
 - 14.3.2 Market Size & Forecast By Service Type
- 14.4 Female
 - 14.4.1 Market Size & Forecast
 - 14.4.2 Market Size & Forecast By Service Type

15 COMPETITIVE LANDSCAPE

- 15.1 Competition Overview
- 15.2 Major Vendors

16 KEY COMPANY PROFILES

- 16.1 Brookdale Senior Living
 - 16.1.1 Business Overview
 - 16.1.2 Key Strategies
 - 16.1.3 Key Strengths
 - 16.1.4 Key Opportunities
- 16.2 Sunrise Senior Living
 - 16.2.1 Business Overview
 - 16.2.2 Key Strategies
 - 16.2.3 Key Strengths
 - 16.2.4 Key Opportunities
- 16.3 Diversicare



- 16.3.1 Business Overview
- 16.3.2 Key Strategies
- 16.3.3 Key Strengths
- 16.3.4 Key Opportunities
- 16.4 AMEDISYS
 - 16.4.1 Business Overview
 - 16.4.2 Key Strategies
 - 16.4.3 Key Strengths
 - 16.4.4 Key Opportunities
- 16.5 Kaiser Permanente
 - 16.5.1 Business Overview
 - 16.5.2 Key Strategies
 - 16.5.3 Key Strengths
- 16.5.4 Key Opportunities
- 16.6 Ensign Group
 - 16.6.1 Business Overview
 - 16.6.2 Key Strategies
 - 16.6.3 Key Strengths
 - 16.6.4 Key Opportunities

17 OTHER PROMINENT VENDORS

- 17.1 24/7 Nursing Care
 - 17.1.1 Business Overview
 - 17.1.2 Key Strategies
 - 17.1.3 Key Strength
- 17.2 A-1 Action Nursing Care
 - 17.2.1 Business Overview
 - 17.2.2 Key Strategy
 - 17.2.3 Key Strengths
- 17.3 A-1 Nursing Care
 - 17.3.1 Business overview
 - 17.3.2 Key Strategy
 - 17.3.3 Key Strength
- 17.4 Adventhealth
 - 17.4.1 Business Overview
 - 17.4.2 Key Strategies
 - 17.4.3 Key Strength
- 17.5 Affinity Living Group



- 17.5.1 Business Overview
- 17.5.2 Key Strategies
- 17.5.3 Key Strengths
- 17.6 All Ways Caring
- 17.6.1 Business Overview
- 17.6.2 Key Strategies
- 17.6.3 Key Strengths
- 17.7 All American Care
 - 17.7.1 Business Overview
 - 17.7.2 Key Strategies
- 17.7.3 Key Strength
- 17.8 American House
 - 17.8.1 Business Overview
 - 17.8.2 Key Strategies
 - 17.8.3 Key Strength
- 17.9 Apple Home Healthcare
 - 17.9.1 Business Over
 - 17.9.2 Key Strategy
 - 17.9.3 Key Strength
- 17.10 At Home Healthcare
- 17.10.1 Business Overview
- 17.10.2 Key Strategies
- 17.10.3 Key Strengths
- 17.11 At Home Nursing Care
 - 17.11.1 Business Overview
 - 17.11.2 Key Strategies
- 17.11.3 Key Strength
- 17.12 Atria Senior Living
 - 17.12.1 Business Overview
 - 17.12.2 Key Strategies
 - 17.12.3 Key Strength
- 17.13 Bayada Home Health Care
 - 17.13.1 Business Overview
 - 17.13.2 Key Strategies
 - 17.13.3 Key Strengths
- 17.14 Bickford Senior Living
 - 17.14.1 Business Overview
 - 17.14.2 Key Strategy
 - 17.14.3 Key Strength



- 17.15 Brightstar Care
 - 17.15.1 Business Overview
 - 17.15.2 Key Strategy
 - 17.15.3 Key Strength
- 17.16 Bristol Hospice
- 17.16.1 Business Overview
- 17.16.2 Key Strategy
- 17.16.3 Key Strengths
- 17.17 Brotoloc North
- 17.17.1 Business Overview
- 17.17.2 Key Strategy
- 17.17.3 Key Strength
- 17.18 Capital Senior Living
- 17.18.1 Business Overview
- 17.18.2 Key Strategies
- 17.18.3 Key Strength
- 17.19 Century Park
 - 17.19.1 Business Overview
 - 17.19.2 Key Strategy
 - 17.19.3 Key Strength
- 17.20 Compassionate Nursing Services
 - 17.20.1 Business Overview
 - 17.20.2 Key Strategy
- 17.20.3 Key Strengths
- 17.21 Elmcroft Senior Living
 - 17.21.1 Business Overview
 - 17.21.2 Key Strategy
 - 17.21.3 Key Strength
- 17.22 Encompass Health
 - 17.22.1 Business Overview
 - 17.22.2 Key Strategy
 - 17.22.3 Key Strength
- 17.23 Enlivant
 - 17.23.1 Business Overview
 - 17.23.2 Key Strategy
 - 17.23.3 Key Strengths
- 17.24 Erickson Living
- 17.24.1 Business Overview
- 17.24.2 Key Strategy



- 17.24.3 Key Strengths
- 17.25 Evangelical Community Hospital
 - 17.25.1 Business Overview
 - 17.25.2 Key Strategy
 - 17.25.3 Key Strengths
- 17.26 Frontier Management
- 17.26.1 Business Overview
- 17.26.2 Key Strategy
- 17.26.3 Key Strength
- 17.27 HCR Manorcare
- 17.27.1 Business Overview
- 17.27.2 Key Strategy
- 17.27.3 Key Strengths
- 17.28 Holiday Retirement
- 17.28.1 Business Overview
- 17.28.2 Key Strategy
- 17.28.3 Key Strengths
- 17.29 Hospice Of Southern Illinois
 - 17.29.1 Business Overview
 - 17.29.2 Key Strategies
- 17.29.3 Key Strengths
- 17.30 Hospice Of The Valley
 - 17.30.1 Business Overview
 - 17.30.2 Key Strategies
 - 17.30.3 Key Strength
- 17.31 Human Touch Home Health Care
 - 17.31.1 Business Overview
 - 17.31.2 Key Strategy
 - 17.31.3 Key Strength
- 17.32 LCS
 - 17.32.1 Business Overview
 - 17.32.2 Key Strategies
 - 17.32.3 Key Strength
- 17.33 Life Care Centers of America
- 17.33.1 Business Overview
- 17.33.2 Key Strategy
- 17.33.3 Key Strength
- 17.34 Living Assistance Services
 - 17.34.1 Business Overview



- 17.34.2 Key Strategy
- 17.34.3 Key Strengths
- 17.35 Nurse Care Of North Carolina
 - 17.35.1 Business Overview
 - 17.35.2 Key Strategies
 - 17.35.3 Key Strength
- 17.36 Nurse Next Door
 - 17.36.1 Business Overview
 - 17.36.2 Key Strategy
 - 17.36.3 Key Strengths
- 17.37 Pacifica Senior Living
 - 17.37.1 Business Overview
 - 17.37.2 Key Strategy
- 17.37.3 Key Strength
- 17.38 Preferred Care
 - 17.38.1 Business Overview
 - 17.38.2 Key Strategy
 - 17.38.3 Key Strength
- 17.39 Premier Home Health Care Services
 - 17.39.1 Business Overview
 - 17.39.2 Key Strategy
 - 17.39.3 Key Strengths
- 17.40 Pruitthealth
 - 17.40.1 Business Overview
 - 17.40.2 Key Strategies
 - 17.40.3 Key Strength
- 17.41 Right At Home
 - 17.41.1 Business Overview
 - 17.41.2 Key Strategies
 - 17.41.3 Key Strengths
- 17.42 Senior Lifestyle
 - 17.42.1 Business Overview
 - 17.42.2 Key Strategies
 - 17.42.3 Key Strength
- 17.43 Seasons Hospice & Palliative Care
 - 17.43.1 Business Overview
 - 17.43.2 Key Strategies
 - 17.43.3 Key Strengths
- 17.44 Senior Care Centers



- 17.44.1 Business Overview
- 17.44.2 Key Strategy
- 17.44.3 Key Strengths
- 17.45 Trinity Health
 - 17.45.1 Business Overview
 - 17.45.2 Key Strategies
- 17.45.3 Key Strengths
- 17.46 Valeo Home Health & Hospice
 - 17.46.1 Business Overview
 - 17.46.2 Key Strategy
 - 17.46.3 Key Strength
- 17.47 Visiting Nurse Service Of New York
 - 17.47.1 Business Overview
 - 17.47.2 Key Strategy
- 17.47.3 Key Strengths
- 17.48 Vitas
 - 17.48.1 Business Overview
 - 17.48.2 Key Strategy
 - 17.48.3 Key Strengths

18 REPORT SUMMARY

- 18.1 Key Takeaways
- 18.2 Strategic Recommendations

19 QUANTITATIVE SUMMARY

- 19.1 Service Type
 - 19.1.1 US Market
 - 19.1.2 Hospice Care
 - 19.1.3 Home Health Care
 - 19.1.4 Assisted Living Facility
 - 19.1.5 Skilled Nursing Facility
- 19.2 Expenditure
 - 19.2.1 US Market
- 19.3 Gender
 - 19.3.1 US Market
 - 19.3.2 Male
 - 19.3.3 Female



20 APPENDIX

20.1 Abbreviations



List Of Exhibits

LIST OF EXHIBITS

Exhibit 1 Segmentation of Nursing Care Market in US

Exhibit 2 Market Size Calculation Approach 2019

Exhibit 3 Number of Certified Nursing Facilities in US by State 2018

Exhibit 4 GDP of US 2015?2019 (\$ billion)

Exhibit 5 US National Health Expenditure as Percentage of GDP 2013?2017

Exhibit 6 Impact of Technological Development

Exhibit 7 Impact of Increasing Sedentary Lifestyle

Exhibit 8 Adult Physical Inactivity Prevalence in US by State 2018

Exhibit 9 Sedentary Lifestyle: Key Facts

Exhibit 10 Impact of Increasing Health Awareness

Exhibit 11 Percentage of US Millennials who Felt Informed about their Health 2016?2018

Exhibit 12 Impact of Value-based Purchasing & Patient-Driven Payment Model

Exhibit 13 Impact of Increasing Geriatric Population & Chronic Diseases

Exhibit 14 US Demography by Population Group 2015 (million)

Exhibit 15 Geriatric Population in 2018 for Selected US States (in million)

Exhibit 16 Share of Geriatric Population in the Total US Population from 2000?2030

Exhibit 17 Percentage of US Nationals Aged 65 Years and Older with Selected Chronic Health Conditions 2018

Exhibit 18 Distribution of Alzheimer's Disease Patients in US as of 2019 by Age Group

Exhibit 19 Impact of Health Insurance Reforms

Exhibit 20 Health Insurance Status Distribution of the Total US Population in 2018

Exhibit 21 Number of US Nationals Getting Insured Under ACA in US: An Overview (million)

Exhibit 22 Impact of Changes in Social Patterns

Exhibit 23 Employment Rate of Women in US 2012?2018

Exhibit 24 Civilian Female Labor Force in US 2015?2019 (million)

Exhibit 25 Impact of Increasing Nurse Education

Exhibit 26 Impact of Shortage of Nurses

Exhibit 27 Nurse Demand vs. Nurse Supply 2012 & 2025 (in thousands)

Exhibit 28 Impact of Presence of Stringent Government Regulations

Exhibit 29 US: Nursing Care Market 2019?2025 (\$ billion)

Exhibit 30 Total Enterprise Value of Top US Home Care or Hospice Service Providers as of July 2019 (\$ million)

Exhibit 31 Five Forces Analysis 2019



Exhibit 32 Incremental Growth by Service Type 2019 & 2025

Exhibit 33 US: Nursing Care by Service Type: An Overview

Exhibit 34 US: Nursing Care Market by Service Type 2019 & 2025 (% share)

Exhibit 35 Distribution of US Hospice Care Patients based on Length of Stay 2018

Exhibit 36 A Few Leading Hospice Care Providers in US

Exhibit 37 Hospice Care Market in US 2019-2025 (\$ billion)

Exhibit 38 Home Health Care Market in US by 2019?2025 (\$ billion)

Exhibit 39 Types of Home Health Care

Exhibit 40 Home Health Care Expenditure in US 2015?2019 (\$ billion)

Exhibit 41 List Of Some Home Healthcare Service Providers in US

Exhibit 42 Selected US States with High Annual Costs of Assisted Living Facilities 2019 (\$ thousand)

Exhibit 43 Top 10 Not-for-Profit Senior Living Organizations in US by Number of Assisted Living Units 2018

Exhibit 44 Assisted Living Facility Market in US 2019?2025 (\$ billion)

Exhibit 45 Median Occupancy Percentage of US Skilled Nursing Facility Beds 2014?2018

Exhibit 46 Skilled Nursing Facility Market in US 2019?2025 (\$ billion)

Exhibit 47 Incremental Growth by Expenditure 2019 & 2025

Exhibit 48 US: Nursing Care by Expenditure: An Overview

Exhibit 49 US: Nursing Care Market by Expenditure 2019 & 2025 (% share)

Exhibit 50 Spending for Nursing Care in US in 2018 by Payer (\$ billion)

Exhibit 51 Percentage of People Covered by Medicare in US from 2012?2018

Exhibit 52 Nursing Care Market in US by Public Expenditure 2019?2025 (\$ billion)

Exhibit 53 Concerns on Affordability of Healthcare among US Patients as of 2019

Exhibit 54 Nursing Care Market in US by Private Expenditure 2019?2025 (\$ billion)

Exhibit 55 Percentage of US Residents in Nursing Homes by Age and Gender 2019

Exhibit 56 Incremental Growth by Gender 2019 & 2025

Exhibit 57 US: Nursing Care by Expenditure: An Overview

Exhibit 58 US: Nursing Care Market by Gender 2019 & 2025 (% share)

Exhibit 59 Male Nursing Care Market in US 2029?2025 (\$ billion)

Exhibit 60 Percentage of US Citizens Aged 65 Years & Older with Selected Chronic Health Conditions in 2013 & 2014

Exhibit 61 Average Retirement & Annual Savings Account Balances in US by Gender (\$)

Exhibit 62 Female Nursing Care Market in US 2019?2025 (\$ billion)

Exhibit 63 Gender Distribution of US Nursing Assistants in Nursing Homes 2019

Exhibit 64 US Citizens Aged 65 Years and Above with Selected Chronic Health

Conditions in 2013 & 2014 by Gender



Exhibit 65 Distribution of US Hospice Patients by Gender 2018

Exhibit 66 Percentage of US Residents in Nursing Homes by Age and Gender 2019



List Of Tables

LIST OF TABLES

- Table 1 Key Caveats
- Table 2 Currency Conversion 2013?2019
- Table 3 Most Common Types of Nursing Jobs
- Table 4 5 Major Types of Nursing Care Delivery System
- Table 5 Biggest Technological Advancements for Healthcare in the Last Decade
- Table 6 Vacancy Rate of Registered Nurses in US Hospitals from 2015?2019
- Table 7 Hospice Care Market in US: Gender Segmentation 2019?2025 (\$ billion)
- Table 8 A Few Leading Providers of Home Healthcare in US
- Table 9 Home Health Care Market in US: Gender Segmentation 2019?2025 (\$ billion)
- Table 10 Assisted Living Facility Market in US: Gender Segmentation 2019?2025 (\$billion)
- Table 11 Skilled Nursing Facility Market in US: Gender Segmentation 2019?2025 (\$billion)
- Table 12 Male Nursing Care Market in US: Service Type 2019?2025 (\$ billion)
- Table 13 Female Nursing Care Market in US: Service Type 2019?2025 (\$ billion)
- Table 14 Nursing Care Market in US by Service Type 2019?2025 (\$ billion)
- Table 15 Hospice Care Market in US by Gender 2019?2025 (\$ billion)
- Table 16 Home Health Care Market in US by Gender 2019?2025 (\$ billion)
- Table 17 Assisted Living Facility Market in US by Gender 2019?2025 (\$ billion)
- Table 18 Skilled Nursing Facility Market in US by Gender 2019?2025 (\$ billion)
- Table 19 Nursing Care Market in US by Expenditure 2019?2025 (\$ billion)
- Table 20 Nursing Care Market in US by Gender 2019?2025 (\$ billion)
- Table 21 Male Nursing Care Market in US by Service Type 2019?2025 (\$ billion)
- Table 22 Female Nursing Care Market in US by Service Type 2019?2025 (\$ billion)



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