

# **Global Elderly Care Products and Services Market Size study, by Type (Product and Services), By Age( 65 to 74, 75 to 84 and 85 and older), By Gender(Male and Female ), By End-User (Hospitals, Elderly Nursing Home and Homecare) and Regional Forecasts 2020-2027**

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## **Abstracts**

Global Elderly Care Products and Services Market is valued approximately USD 832.8 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 3.90% over the forecast period 2020-2027. Elderly Care Products and Services are referred to as a senior care, is specialized care that is designed to meet the needs and requirements of senior citizens at various stages. The elderly care is a broader team, as it encompasses everything from assisted living and nursing care to adult day care, home care and even hospital care. Also, comorbidities such as renal insufficiency, diabetes, arthritis and metabolic changes are common among the elderly population that make them more susceptible to infection. Also, the key players are focusing on strategies such as product launch, innovation and merger & acquisition to sustain themselves amidst fierce competition. The growth of the market is attributed owing to rising geriatric population and increased comorbid conditions and the decrease in activity of the immune system of elderly population. As per the United Nations' Report: World Population Prospect-The 2017 Revision, worldwide population of people aged over 60 years is projected to reach 1.3 billion by 2030 from 962 million in 2017 (13% of world population). Similarly, as per the Office for National Statistics (United Kingdom) in 2016, the population of the United Kingdom is 65.6 million and is anticipated to reach 74 million by 2039. In 2016, 2.4 % of population were aged 85 and over and 18% of UK population were aged 65 and over. Thus, the need for elderly care products and services would increase thereby, aiding the growth of the market. However, High cost of

geriatric care services and lack of proper geriatric care services in developing countries is hampering the growth of the market during the forecast period of 2020-2027.

The regional analysis of global Elderly Care Products and Services market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. Europe is the leading/significant region due to the large dominant players in the region including Koninklijke Philips and Medtronic Plc. The increasing social services in U.K. covering multiple services from counselling, day care, referrals, vocational rehabilitation and habilitation services to the elderly people will further support the region growth. Whereas Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2027.

Major market player included in this report are:

Koninklijke Philips N.V

Unicharm

Cardinal Health

Medtronic Plc

Interim Healthcare

Bayada Home Healthcare

Right At Home

Genesis Healthcare

Signature Healthcare

Sunrise Senior Living

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Type:

Product

Services

By Age:

65 to 74

75 to 84

85 and older.

By Gender:

Male

Female

By End-User:

Hospitals

Elderly Nursing Home

Homecare.

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2017, 2018

Base year – 2019

Forecast period – 2020 to 2027

Target Audience of the Global Elderly Care Products and Services Market in Market Study:

Key Consulting Companies & Advisors

Large, medium-sized, and small enterprises

Venture capitalists

Value-Added Resellers (VARs)

Third-party knowledge providers

Investment bankers

Investors

## Contents

### **CHAPTER 1. EXECUTIVE SUMMARY**

- 1.1. Market Snapshot
- 1.2. Global & Segmental Market Estimates & Forecasts, 2018-2027 (USD Billion)
  - 1.2.1. Elderly Care Products and Services Market, by Region, 2018-2027 (USD Billion)
  - 1.2.2. Elderly Care Products and Services Market, by Type 2018-2027 (USD Billion)
  - 1.2.3. Elderly Care Products and Services Market, by age 2018-2027 (USD Billion)
  - 1.2.4. Elderly Care Products and Services Market, by Gender 2018-2027 (USD Billion)
  - 1.2.5. Elderly Care Products and Services Market, by End-User 2018-2027 (USD Billion)
- 1.3. Key Trends
- 1.4. Estimation Methodology
- 1.5. Research Assumption

### **CHAPTER 2. GLOBAL ELDERLY CARE PRODUCTS AND SERVICES MARKET DEFINITION AND SCOPE**

- 2.1. Objective of the Study
- 2.2. Market Definition & Scope
  - 2.2.1. Scope of the Study
  - 2.2.2. Industry Evolution
- 2.3. Years Considered for the Study
- 2.4. Currency Conversion Rates

### **CHAPTER 3. GLOBAL ELDERLY CARE PRODUCTS AND SERVICES MARKET DYNAMICS**

- 3.1. Elderly Care Products and Services Market Impact Analysis (2018-2027)
  - 3.1.1. Market Drivers
  - 3.1.2. Market Challenges
  - 3.1.3. Market Opportunities

### **CHAPTER 4. GLOBAL ELDERLY CARE PRODUCTS AND SERVICES MARKET INDUSTRY ANALYSIS**

- 4.1. Porter's 5 Force Model
  - 4.1.1. Bargaining Power of Suppliers

- 4.1.2. Bargaining Power of Buyers
- 4.1.3. Threat of New Entrants
- 4.1.4. Threat of Substitutes
- 4.1.5. Competitive Rivalry
- 4.1.6. Futuristic Approach to Porter's 5 Force Model (2017-2027)
- 4.2. PEST Analysis
  - 4.2.1. Political
  - 4.2.2. Economical
  - 4.2.3. Social
  - 4.2.4. Technological
- 4.3. Investment Adoption Model
- 4.4. Analyst Recommendation & Conclusion

## **CHAPTER 5. GLOBAL ELDERLY CARE PRODUCTS AND SERVICES MARKET, BY TYPE**

- 5.1. Market Snapshot
- 5.2. Global Elderly Care Products and Services Market by Type , Performance - Potential Analysis
- 5.3. Global Elderly Care Products and Services Market Estimates & Forecasts by Type 2017-2027 (USD Billion)
- 5.4. Elderly Care Products and Services Market, Sub Segment Analysis
  - 5.4.1. Products
  - 5.4.2. Services.

## **CHAPTER 6. GLOBAL ELDERLY CARE PRODUCTS AND SERVICES MARKET, BY AGE**

- 6.1. Market Snapshot
- 6.2. Global Elderly Care Products and Services Market by Age , Performance - Potential Analysis
- 6.3. Global Elderly Care Products and Services Market Estimates & Forecasts by Age 2017 -2027 (USD Billion)
- 6.4. Elderly Care Products and Services Market, Sub Segment Analysis
  - 6.4.1. 65 to
  - 6.4.2. 75 to
  - 6.4.3. 85 and older.

## **CHAPTER 7. GLOBAL ELDERLY CARE PRODUCTS AND SERVICES MARKET, BY**

*Global Elderly Care Products and Services Market Size study, by Type (Product and Services), By Age( 65 to 74,...*

## **GENDER**

7.1. Market Snapshot

7.2. Global Elderly Care Products and Services Market by Gender , Performance - Potential Analysis

7.3. Global Elderly Care Products and Services Market Estimates & Forecasts by Gender 2017 -2027 (USD Billion)

7.4. Elderly Care Products and Services Market, Sub Segment Analysis

7.4.1. Male

7.4.2. Female

## **CHAPTER 8. GLOBAL ELDERLY CARE PRODUCTS AND SERVICES MARKET, BY END-USER**

8.1. Market Snapshot

8.2. Global Elderly Care Products and Services Market by End-User , Performance - Potential Analysis

8.3. Global Elderly Care Products and Services Market Estimates & Forecasts by End-User 2017 -2027 (USD Billion)

8.4. Elderly Care Products and Services Market, Sub Segment Analysis

8.4.1. Hospitals

8.4.2. Elderly Nursing Home

8.4.3. Homecare.

## **CHAPTER 9. GLOBAL ELDERLY CARE PRODUCTS AND SERVICES MARKET, REGIONAL ANALYSIS**

9.1. Elderly Care Products and Services Market, Regional Market Snapshot

9.2. North America Elderly Care Products and Services Market

9.2.1. U.S. Elderly Care Products and Services Market

9.2.1.1. Type breakdown estimates & forecasts, 2017-2027

9.2.1.2. Age breakdown estimates & forecasts, 2017-2027

9.2.1.3. Gender breakdown estimates & forecasts, 2017-2027

9.2.1.4. End-User breakdown estimates & forecasts, 2017-2027

9.2.2. Canada Elderly Care Products and Services Market

9.3. Europe Elderly Care Products and Services Market Snapshot

9.3.1. U.K. Elderly Care Products and Services Market

9.3.2. Germany Elderly Care Products and Services Market

9.3.3. France Elderly Care Products and Services Market

- 9.3.4. Spain Elderly Care Products and Services Market
- 9.3.5. Italy Elderly Care Products and Services Market
- 9.3.6. Rest of Europe Elderly Care Products and Services Market
- 9.4. Asia-Pacific Elderly Care Products and Services Market Snapshot
  - 9.4.1. China Elderly Care Products and Services Market
  - 9.4.2. India Elderly Care Products and Services Market
  - 9.4.3. Japan Elderly Care Products and Services Market
  - 9.4.4. Australia Elderly Care Products and Services Market
  - 9.4.5. South Korea Elderly Care Products and Services Market
  - 9.4.6. Rest of Asia Pacific Elderly Care Products and Services Market
- 9.5. Latin America Elderly Care Products and Services Market Snapshot
  - 9.5.1. Brazil Elderly Care Products and Services Market
  - 9.5.2. Mexico Elderly Care Products and Services Market
- 9.6. Rest of The World Elderly Care Products and Services Market

## **CHAPTER 10. COMPETITIVE INTELLIGENCE**

- 10.1. Top Market Strategies
- 10.2. Company Profiles
  - 10.2.1. Koninklijke Philips N.V.
    - 10.2.1.1. Key Information
    - 10.2.1.2. Overview
    - 10.2.1.3. Financial (Subject to Data Availability)
    - 10.2.1.4. Product Summary
    - 10.2.1.5. Recent Developments
  - 10.2.2. Unicharm
  - 10.2.3. Cardinal Health
  - 10.2.4. Medtronic Plc
  - 10.2.5. Interim Healthcare
  - 10.2.6. Bayada Home Healthcare
  - 10.2.7. Right At Home
  - 10.2.8. Genesis Healthcare
  - 10.2.9. Signature Healthcare
  - 10.2.10. Sunrise Senior Living

## **CHAPTER 11. RESEARCH PROCESS**

- 11.1. Research Process
  - 11.1.1. Data Mining



- 11.1.2. Analysis
- 11.1.3. Market Estimation
- 11.1.4. Validation
- 11.1.5. Publishing
- 11.2. Research Attributes
- 11.3. Research Assumption

## List Of Tables

### LIST OF TABLES

TABLE 1. Global Elderly Care Products and Services market, report scope

TABLE 2. Global Elderly Care Products and Services market estimates & forecasts by region 2017-2027 (USD Billion)

TABLE 3. Global Elderly Care Products and Services market estimates & forecasts by Type 2017-2027 (USD Billion)

TABLE 4. Global Elderly Care Products and Services market estimates & forecasts by Age 2017-2027 (USD Billion)

TABLE 5. Global Elderly Care Products and Services market estimates & forecasts by Gender 2017-2027 (USD Billion)

TABLE 6. Global Elderly Care Products and Services market estimates & forecasts by End-User 2017-2027 (USD Billion)

TABLE 7. Global Elderly Care Products and Services market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 8. Global Elderly Care Products and Services market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 9. Global Elderly Care Products and Services market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 10. Global Elderly Care Products and Services market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 11. Global Elderly Care Products and Services market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 12. Global Elderly Care Products and Services market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 13. Global Elderly Care Products and Services market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 14. Global Elderly Care Products and Services market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 15. Global Elderly Care Products and Services market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 16. Global Elderly Care Products and Services market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 17. Global Elderly Care Products and Services market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 18. Global Elderly Care Products and Services market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 19. Global Elderly Care Products and Services market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 20. Global Elderly Care Products and Services market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 21. Global Elderly Care Products and Services market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 22. Global Elderly Care Products and Services market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 23. Global Elderly Care Products and Services market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 24. Global Elderly Care Products and Services market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 25. Global Elderly Care Products and Services market by segment, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 26. Global Elderly Care Products and Services market by region, estimates & forecasts, 2017-2027 (USD Billion)

TABLE 27. U.S. Elderly Care Products and Services market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 28. U.S. Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 29. U.S. Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 30. U.S. Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 31. Canada Elderly Care Products and Services market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 32. Canada Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 33. Canada Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 34. Canada Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 35. UK Elderly Care Products and Services market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 36. UK Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 37. UK Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 38. UK Elderly Care Products and Services market estimates & forecasts by

segment 2017-2027 (USD Billion)

TABLE 39. Germany Elderly Care Products and Services market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 40. Germany Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 41. Germany Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 42. Germany Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 43. France Elderly Care Products and Services market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 44. France Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 45. France Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 46. France Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 47. Spain Elderly Care Products and Services market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 48. Spain Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 49. Spain Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 50. Spain Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 51. Italy Elderly Care Products and Services market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 52. Italy Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 53. Italy Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 54. Italy Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 55. ROE Elderly Care Products and Services market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 56. ROE Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 57. ROE Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 58. ROE Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 59. China Elderly Care Products and Services market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 60. China Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 61. China Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 62. China Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 63. India Elderly Care Products and Services market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 64. India Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 65. India Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 66. India Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 67. Japan Elderly Care Products and Services market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 68. Japan Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 69. Japan Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 70. Japan Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 71. Australia Elderly Care Products and Services market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 72. Australia Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 73. Australia Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 74. Australia Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 75. South Korea Elderly Care Products and Services market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 76. South Korea Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 77. South Korea Elderly Care Products and Services market estimates &

forecasts by segment 2017-2027 (USD Billion)

TABLE 78. South Korea Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 79. ROPAC Elderly Care Products and Services market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 80. ROPAC Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 81. ROPAC Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 82. ROPAC Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 83. Brazil Elderly Care Products and Services market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 84. Brazil Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 85. Brazil Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 86. Brazil Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 87. Mexico Elderly Care Products and Services market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 88. Mexico Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 89. Mexico Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 90. Mexico Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 91. ROLA Elderly Care Products and Services market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 92. ROLA Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 93. ROLA Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 94. ROLA Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 95. ROW Elderly Care Products and Services market estimates & forecasts, 2017-2027 (USD Billion)

TABLE 96. ROW Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 97. ROW Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 98. ROW Elderly Care Products and Services market estimates & forecasts by segment 2017-2027 (USD Billion)

TABLE 99. List of secondary sources, used in the study of global Elderly Care Products and Services market

TABLE 100. List of primary sources, used in the study of global Elderly Care Products and Services market

TABLE 101. Years considered for the study

TABLE 102. Exchange rates considered

## List Of Figures

### LIST OF FIGURES

- FIG 1. Global Elderly Care Products and Services market, research methodology
- FIG 2. Global Elderly Care Products and Services market, market estimation techniques
- FIG 3. Global market size estimates & forecast methods
- FIG 4. Global Elderly Care Products and Services market, key trends 2019
- FIG 5. Global Elderly Care Products and Services market, growth prospects 2020-2027
- FIG 6. Global Elderly Care Products and Services market, porters 5 force model
- FIG 7. Global Elderly Care Products and Services market, pest analysis
- FIG 8. Global Elderly Care Products and Services market, value chain analysis
- FIG 9. Global Elderly Care Products and Services market by segment, 2017 & 2027 (USD Billion)
- FIG 10. Global Elderly Care Products and Services market by segment, 2017 & 2027 (USD Billion)
- FIG 11. Global Elderly Care Products and Services market by segment, 2017 & 2027 (USD Billion)
- FIG 12. Global Elderly Care Products and Services market by segment, 2017 & 2027 (USD Billion)
- FIG 13. Global Elderly Care Products and Services market by segment, 2017 & 2027 (USD Billion)
- FIG 14. Global Elderly Care Products and Services market by segment, 2017 & 2027 (USD Billion)
- FIG 15. Global Elderly Care Products and Services market by segment, 2017 & 2027 (USD Billion)
- FIG 16. Global Elderly Care Products and Services market by segment, 2017 & 2027 (USD Billion)
- FIG 17. Global Elderly Care Products and Services market by segment, 2017 & 2027 (USD Billion)
- FIG 18. Global Elderly Care Products and Services market by segment, 2017 & 2027 (USD Billion)
- FIG 19. North America Elderly Care Products and Services market 2017 & 2027 (USD Billion)
- FIG 20. Europe Elderly Care Products and Services market 2017 & 2027 (USD Billion)
- FIG 21. Asia Pacific Elderly Care Products and Services market 2017 & 2027 (USD Billion)
- FIG 22. Latin America Elderly Care Products and Services market 2017 & 2027 (USD Billion)



FIG 23. Global Elderly Care Products and Services market, company market share analysis (2019)

## I would like to order

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