

Global Long-term Care (LTC) Devices Market Size study, by Type (Therapeutic, Diagnostic, Mobility Assist), by End Use (Home Health Care, Hospices, Nursing Care, Assisted Living Facilities) and Regional Forecasts 2021-2027

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Abstracts

Global Long-term Care (LTC) Devices Market is valued approximately USD 165.07 billion in 2020 and is anticipated to grow with a healthy growth rate of more than 8.2% over the forecast period 2021-2027. Long-term care is intended for a patient who is injured, sick, or who has diminished physical and mental capabilities. Terminal conditions, disabilities, or infirmity of old age are other reasons long-term care may be required. The growing pervasiveness of dementia, alzimers, diabetes & other chronic diseases has resulted in an increased number of patients in need of long-term care, thus helping the growth of LTC devices market. In addition to that, the rise in government, coupled with the rise of insurance companies providing coverage of longterm medical expenses, are driving the Long-term Care (LTC) devices market. According to Diabetes research foundation's report, 34.2 million people, which is10.5% of the U.S. population, had diabetes in 2020. An estimated 26.8 million people, comprising of 2% of the population, had been diagnosed with diabetes. Approximately 7.3 million people have diabetes but are undiagnosed. World Health Organization stated that the number of people living with dementia worldwide was estimated at 50 million in 2019 and will almost grew three times by 2050. Chronic illnesses such as dementia and diabetes are bound to propel the market for Long-term Care (LTC) Devices as the patients of these diseases need intensive and full-time care. The costly nature of longterm care facilities and devices may act as a restraint for its growth. However, increasing efforts from government to invest in healthcare and insurance sector acts as an opportunity for Long-term Care (LTC) Devices Market in subsequent decade.



Key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World are analysed to provide a holistic picture of Long-term Care (LTC) Devices Market. Due to higher number of patients having access to medical facilities as well as higher per capita income, North America emerged as a significant region across the world in terms of market share. Whereas, Asia-Pacific is expected to exhibit highest growth rate for the forecast period 2021-2027 owing to the growing population with chronic illnesses. Rising disposable income and growing awareness for healthcare facilities will also boost growth in this region.

Major market player included in this report are: Abbott Medtronic Plc B. Braun Melsungen AG 3M Healthcare Baxter International Inc. Hoffmann-La Roche AG Mckesson Medical-Surgical Inc. Medline Industries, Inc. Hill-Rom Holdings, Inc. Fresenius Medical Care AG & CO. KGAA

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:

Therapeutic devices Diagnostic devices Mobility assist devices

By End-Use: Home healthcare Hospice



Nursing care Assisted living facility

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 – 2018, 2019 Base year – 2020 Forecast period – 2021 to 2027

Target Audience of the Global Long-term Care (LTC) Devices 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



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