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The US Post-Acute Care (PAC) Market: Analysis By Services, By Condition, By Application, By Spending, By Number of Providers Size and Trends with Impact of COVID-19 and Forecast up to 2027

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Abstracts

The US post-acute care market in 2021 was valued at US$338.49 billion. The value of the market is expected to reach US$443.84 billion by 2027. Post-acute care is a continuum of facilities that accompanies the care delivered by an acute care hospital after a major illness or injury. Post-acute care services are required by those patients who are no longer in life-threatening conditions but still demand quality care and services for a speedy recovery.

Post-acute care is primarily designed to take care and rehabilitate the family members and loved ones after surgery, major medical procedure, or illness. The goal of post-acute care is to ensure that the patient suffers no complications or problems on his or her path to recovery. In addition to that, post-acute care surgery makes the recovery process more comfortable at home by making sure that all the medical needs, health monitoring, treatment, attention, and care are provided for his or her convenience. The market is anticipated to grow at a CAGR of approx. 4.6% during the forecasted period of 2022-2027.

Market Segmentation Analysis:

By Services: The report provides the bifurcation of the market into four segments based on the services: Skilled Nursing Facilities, Home Health, Long Term Acute Care, and Inpatient Rehabilitation. The skilled nursing facilities held the highest share of 44% in the market, whereas the home health segment is expected to be the fastest growing segment in the forecasted period owing to the affordability offered by home health

services in comparison to other post-acute care services.

By Condtion: The report further provided the segmentation based on the condition: Neurological Disorders, Brain Injury, Amputations, Spinal Cord Injury, Wound Management, and Others. Amputations segment is expected to grow at the highest CAGR in the forthcoming years. Cancer accounted for 0.8% of total amputations and is the most common cause between ages 10 and 20 years. The increasing incidence of cancer is expected to drive amputation cases in the coming years, which would further increase the need for post-acute care.

By Application: The market is also segmented based on application: Elderly, Adult, and Child. The elderly segment held the highest share in the market, i.e. approximately 62% as the old generation is more prone to chronic diseases and other medical problems as compared to the young generation.

By Spending: The report provides a glimpse of market spending based on services: Skilled Nursing Facilities, Home Health, Long Term Acute Care, and Inpatient Rehabilitation. Fee-for-services (FFS) spending on inpatient rehabilitation facilities (IRFs) has increased steadily over the past decade and is estimated to increase in the approaching years. This is because an increasing number of Medicare FFS users are likely to opt for inpatient rehabilitation facilities for conditions such as stroke, brain injury, cardiac conditions, etc.

By Number of Providers: The report also gives insight into the number of providers in the US post-acute care market based on the service type. In 2021, the number of inpatient rehabilitation facilities (IRF) increased. Most IRFs are distinct units in acute care hospitals; about one-quarter are freestanding facilities. However, because freestanding IRFs tend to have more beds, they account for about half of Medicare discharges from IRFs.

Market Dynamics:

Growth Drivers: The US post-acute care market has been growing over the past few years, due to factors such as the aging population, growing prevalence of chronic diseases, rising healthcare expenditure, rising affordability, and many other factors. The aging population in the US is anticipated to lead to a sharp increase in the demand for post-acute care services provided by home health agencies. After getting discharged from acute-care hospitals, the majority of the elderly patients require post-acute care and a large number of these patients prefer to receive such care in the comfort of their homes as the old people are not able to travel much to avail of treatments.

Challenges: However, the market has been confronted with some challenges specifically, tight labor supply, changes in reimbursement policies, etc.

Trends: The market is projected to grow at a fast pace during the forecast period, due to various latest trends such as integration of CMMI in payment models, growing emphasis on home-based services, etc. Home is the most affordable setting to treat patients requiring post-acute care services. The provision of care at home is preferred by consumers as compared to more costly settings such as skilled nursing facilities.

Impact Analysis of COVID-19 and Way Forward:

The COVID-19 pandemic acted as a headwind for the post-acute care market in the US in 2020. The pandemic led to overwhelmed healthcare systems. Hence, many patients suffering from non-COVID diseases patients were denied admission in post-acute care settings. However, with the rollout of the vaccine, the market witnessed positive growth. Also, the increasing use of telemedicine and pent demand for surgeries has further boosted the demand for post-acute care in the year 2021.

Competitive Landscape:

The US post—acute care market is highly fragmented, with a large number of small- and medium-sized manufacturers accounting for a insignificant revenue share of overall market.

The key players in the US post-acute care market are:

Amedisys, Inc.

LHC Group, Inc.

Encompass Health Corp.

Brookdale Senior Living Inc.

National HealthCare Corporation

Select Medical Holdings (Select Medical Corporation)

The Ensign Group, Inc.

Athena Health Care Systems

Kindred Healthcare

ProMedica (ProMedica Senior Care)

Genesis Healthcare, Inc.

Vineyard Post Acute

Some of the strategies among key players in the market for post-acute care are mergers, acquisitions, and collaborations. For instance, in 2022, LHC Group announced an agreement to purchase Three Rivers Home Health. Whereas, Select Medical Corporation and Inova Health System announced a joint venture to own and operate the first critical illness recovery hospital in Northern Virginia. The 32-bed specialty hospital would open in the first half of 2023 and be located within Inova Mount Vernon Hospital. Also, in 2021, Kindred Healthcare accounted for a share of approx. 7% in the US home health PAC market, whereas Encompass Health is the largest owner and operator of inpatient rehabilitation facilities in the US.

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Contents

6. COMPETITIVE LANDSCAPE

7. COMPANY PROFILES

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List Of Figures

LIST OF FIGURES

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