

Geriatric Care Services: Market Segments: By Service (Home Care, Adult Day Care and Institutional Care); By Service Provider (Public and Private); By Payment Source (Public Insurance, Private Insurance and Out-of-pocket); By Age Group (65-70 years, 71-75 years, 76-80 years, 81-85 years, 86-90 years and Above 91 years); and Region – Global Analysis of Market Size, Share & Trends for 2020 – 2030 and Forecasts to 2030

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Abstracts

Geriatric Care Services: Market Segments: By Service (Home Care, Adult Day Care and Institutional Care); By Service Provider (Public and Private); By Payment Source (Public Insurance, Private Insurance and Out-of-pocket); By Age Group (65-70 years, 71-75 years, 76-80 years, 81-85 years, 86-90 years and Above 91 years); and Region – Global Analysis of Market Size, Share & Trends for 2020 – 2030 and Forecasts to 2030

Product Overview

Geriatric care services are the process by which elderly people and those with physical and or mental impairments are managed and organized to meet their long-term care needs, improve their quality of life, and preserve their independence for as long as possible. It includes working with elderly people and their families to administer, offer and refer to different forms of health and social care services. Geriatric care services combine health and psychological care with other necessary resources such as accommodation, home care services, nutrition services, daily life activities support, social programs as well as legal and financial planning.

Market Highlights

Global Geriatric Care Services is expected to project a notable CAGR of XX.X% in 2030.

Global Geriatric Care Services to surpass USD XX. XX billion by 2030 from USD XX. XX billion in 2020 at a CAGR of XX.X % in the coming years, i.e., 2020-30.

Continuously increasing geriatric population with chronic and other health-based conditions is the major factor driving the growth of the worldwide Geriatric Care Services market.

Global Geriatric Care Services: Segments

Institutional Care segment to grow with the highest CAGR during 2020-30

Global Geriatric Care Services is segmented by Service into Home Care, Adult Day Care, and Institutional Care. Institutional Care, the segment held the largest market share of XX.X% in the year 2019 and will continue to dominate the market in the coming years. Institutional Care services consist of nursing homes, hospital-based services, independent senior living, and assisted living. Besides, nursing homes and assisted living facilities offers greater care to older patients where they don't have to follow rigid timetable thereby driving the market segment growth.

Market Dynamics

Drivers

Increasing geriatric population

The growth of the geriatric care services market is expected to be driven by a growing geriatric population vulnerable to the risk of chronic diseases. In the geriatric population, the risk of chronic diseases such as arthritis, diabetes, cardiac disorders, dementia, and respiratory disorders is greater and therefore requires continuous monitoring which is anticipated to drive the growth of the global market for geriatric care services during the forecast period. According to the World health organization, in developing economies, the geriatric population is expected to hit almost 1 billion by 2050, and this growth would translate into tremendous demand for elderly care services, thereby expanding the market's size in the near future. In addition, an increase in comorbid conditions and decline in immunity owing to aging is projected to surge the demand for geriatric care services.

High cost of geriatric care services

High cost associated with geriatric care services is anticipated to restrict market growth over the forecasting period. Due to its high cost some patients are not able to afford it which may negatively impact the market growth. Furthermore, a lack of geriatric care services in developing economies is likely to hamper the growth of the market.

Global Geriatric Care Services: Key Players

Brookdale Senior Living

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Extendicare Inc.

Gentiva Health Services, Inc.

Kindred Healthcare Inc.

Senior Care Centers of America

Sunrise Senior Living Inc.

Genesis Healthcare Corp.

Home Instead Senior Care Inc.

GGNSC Holdings, LLC

LivHOME

Other Prominent Players

Global Geriatric Care Services: Regions

Global Geriatric Care Services is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and Middle East and Africa. Global Geriatric Care Services in North America held the largest market share of XX.X% in the year 2020. North America will continue to dominate the global Geriatric Care Services Market. The region has experienced potential growth due to the presence of major key players. The presence of a huge customer base along with favorable reimbursement policies is further accelerating the regional market growth. Besides, the mounting prevalence of chronic diseases and technological advancements further expected to upsurge the demand for Geriatric Care Services in North America.

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Consultant Recommendation

The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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