

# Geriatric Medicine Market Size, Share & Trends Analysis Report By Therapeutics (Analgesics, Antihypertensive, Statins, Proton Pump Inhibitors), By Condition, By Distribution Channel, By Region, And Segment Forecasts, 2024 - 2030

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## Abstracts

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### Geriatric Medicine Market Growth & Trends

The global geriatric medicine market size is expected to reach USD 260.0 billion by 2030, registering a CAGR of 7.5% from 2024 to 2030, according to a new report by Grand View Research, Inc. Increase in the global geriatric population is one of the major challenges for the healthcare industry and the governments across the globe, however, it has proven to be a boon for the geriatric medicine market.

The high market growth is anticipated on account of the rising prevalence of various target diseases in the geriatric population, the demographic shift, the upward trend in lifestyle-related risk factors, and the significantly improved access to affordable healthcare as well as medicine across the developing and emerging economies.

The rising prevalence of the Alzheimer's disease in the geriatric population is expected to serve as a high impact rendering driver for the geriatric medicine market over the forecast period. In 2015, as per the estimates published by the Alzheimer's disease International, nearly 47 million people have dementia and this number is expected to double after every 20 years. Furthermore, as per the estimates published by The Alzheimer's Association, in the U.S., out of the 5.4 million Americans living with the disease, nearly 5.2 million or 96.3% are aged 65 and above.

In order to mitigate the concerns arising due to the unfavorable shift in the demographic variables such as age, lifestyle patterns, economic development, coupled with the upward shift in the disease trends associated with the geriatric population, the developed regions have consistently improved their healthcare practices by allocating high amount of resources towards the healthcare and social development sectors.

For instance, the U.S., Germany, the UK, and Japan allocate 17.1%, 11.30%, 9.10%, 10.20%, of their GDP respectively towards healthcare expenditure and majority of these resources are channelized towards developing new drugs, new software, and building technology platforms for hospitals and home health services.

### Geriatric Medicine Market Report Highlights

In the therapeutic category, antihypertensive therapeutics accounted for a share of 20.2% in 2023. These are used for treating high and low blood pressure. There are a variety of antihypertensive drugs available in the market.

In 2023, North America dominated the geriatric medicine market with a revenue share of over 38.7% owing to the presence of well-developed social and healthcare sectors, the availability of the latest medicine, and insurance coverage coupled with the presence of a large number of people aged above 60 years.

Asia Pacific region is anticipated to exhibit the maximum growth rate at a CAGR of over 9.1% from the year 2024 to 2030. In comparison with the developed regions, the economic burden of the target diseases, the access to healthcare, health insurance and the percentage of public and private healthcare expenditures vary significantly in the Asia Pacific countries.

The countries such as China and India are expected to witness a significant rise in the elderly population base and this factor in turn is expected to create an upward trend in the geriatric medicine market over the forecast period.

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