

Pediatric Hospitals Market Size, Share & Trends Analysis Report By Therapeutic Area (Endocrinology, Gastroenterology), By Type (Publicly/Government-Owned, Not-For-Profit Privately Owned), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Pediatric Hospitals Market Growth & Trends

The global pediatric hospitals market size is anticipated to reach USD 236.03 billion by 2030, growing at a CAGR of 5.68% from 2024 to 2030, according to a new report by Grand View Research, Inc. Increasing prevalence of neonatal and pediatric illness and growing willingness among parents to consult with specialized medical professionals is expected to drive the market growth. Additionally, the advancement of digital health systems is expected to contribute to this growth.

With rising government initiatives aimed at expanding access to healthcare, improving healthcare infrastructure, and promoting pediatric health also plays a significant role in shaping the global market. For instance, in February 2024, the Alberta government announced funding of USD 20 million over three years for constructing a standalone Stollery Children's Hospital in Edmonton. In 2021, the Alberta government initiated the project with a USD 1 million investment, attained by the Stollery Children's Hospital Foundation. The proposed 2024 budget includes USD 17 million in additional budget, building upon the \$3 million invested in the previous year, resulting in an overall government funding of USD 21 million over four years.

Furthermore, numerous hospitals are pursuing mergers, partnerships, expansion, and

acquisition strategies to strengthen their market position. For instance, in March 2024, Mercy Springfield announced its partnership with Children's Mercy Kansas City. This partnership aims to elevate pediatric services in the area.

Pediatric Hospitals Market Report Highlights

Based on therapeutic area, the respiratory segment dominated the market in 2023. This is attributed to the increasing prevalence of respiratory disorders, advancements in medical technology, rising pollution, and government health initiatives and increased healthcare expenditure support advanced therapies.

Based on type, the for-profit privately owned segment dominated the market with a largest revenue share 2023, owing to the increasing demand for efficient services to handle the rising pediatric patients.

North America region held the largest market share in 2023. This is attributed to the advancements in medical technology and treatments that have led to higher survival rates among pediatric patients, necessitating more specialized care that caters specifically to the unique health needs of children.

In February 2024, Children's Health and The University of Texas Southwestern Medical Center unveiled a plan for a brand-new pediatric health campus, estimated at approximately USD 5 billion, located in the Southwestern Medical District of Dallas. The design of the new facility is centered around the patient, aiming to address the increasing need for a wider range of pediatric services, from routine to complex procedures.

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