

Private Nursing Services Market Size, Share & Trends Analysis Report By Medical Condition (Chronic Disease Management, Post Operative Services, Elderly Care, Pediatric Care), By Type (Medical Care, Non-Medical Care), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Private Nursing Services Market Growth & Trends

The global private nursing services market size is anticipated to reach USD 7.37 billion by 2030, expanding at a CAGR of 5.85% from 2024 to 2030, according to a new report by Grand View Research, Inc. Private nurses provide medical care such as administering medications, managing wounds, and monitoring vital signs to the patients suffering from chronic diseases. They also offer emotional support and help with daily tasks like bathing and dressing. Thus, the increasing prevalence of chronic diseases is anticipated to drive the need for private nursing services over the forecast period.

According to the statistics from the American Cancer Society published in 2023, 1,918,030 new cancer cases were diagnosed in 2022. It is estimated that approximately 1,958,310 new cancer cases were diagnosed in the U.S. in 2023, which is equivalent to 5,370 new cases per day. Due to cancer treatments being long-term and expensive at hospital facilities, the increasing cancer burden in the U.S. is anticipated to require more nursing care, which is expected to drive the market's growth.

Furthermore, the COVID-19 pandemic had a significant impact on private duty nursing (PDN) services, particularly for children with medical complexities (CMC). In a study conducted by the Center for Research in Education and Social Policy in September 2021, it was found that 32% of shifts were not covered in the six months prior to the pandemic, compared to the period of January-June 2021. This was reported by family caregivers of CMC. This shortage of PDNs led to difficulties in securing PDNs for CMC care, with 44% of family caregivers reporting difficulty in securing PDNs. In addition, the same study reported that 71% of PDNs altered their work schedules during the pandemic, citing reasons such as increased workload, fear of infection, and family obligations. However, with a decrease in COVID-19 cases, the market has since recovered and is likely to increase rapidly in the post-pandemic period.

Private Nursing Services Market Report Highlights

Based on medical condition, the chronic disease management segment held the largest market share in 2023. However, post-operative services are the fastest-growing segment during the forecast period

Based on type, the medical care segment accounted for the largest market share in 2023. The growing incidence of chronic diseases such as COPD and asthma, as well as the cost benefits of home care devices and services compared to hospital visits, are the primary factors driving the growth of the medical care segment in the private nursing services market

North America dominated the market in 2023 due to factors such as the aging population, increasing demand for personalized care, and the rise in development of healthcare infrastructure

In the U.S., a rise in disposable income is expected to drive market growth. For instance, according to Trading Economic Data published in 2023, disposable personal income increased to USD 19,742.3 billion in April 2023 from USD 18,384.3 billion in April 2022. This growth in

disposable income may lead to increased spending on healthcare, which is likely to contribute to market growth

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