

U.S. Advance Care Planning Solutions Market Size, Share & Trends Analysis By Component (Services, Software), By Types Of ACP Documents (Living Will, Medical Power Of Attorney, POLST), By End-Use Segment Forecasts, 2022 - 2030

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Abstracts

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U.S. Advance Care Planning Solutions Market Growth & Trends

The U.S. advance care planning solutions market is expected to reach USD 246.9 billion by 2030, advancing at a CAGR of 12.7% during the projected period, based on a new report by Grand View Research, Inc. The market is anticipated to grow owing to the fact that the advanced care planning process helps individuals plan their current as well as future decisions related to their medical treatment and place of care. Furthermore, the rising adoption of services and technological software in the healthcare sector is favoring the growth of the healthcare industry.

Some of the key strategies adopted by the organizations include portfolio diversification, product enhancement, and merger and acquisitions. For instance, in June 2019, ADVault announced its partnership with Verato, a cloud-based patient matching firm, expanding secure identity matching so that post-acute care teams and hospitals can access patients' medical records.

The high cost of end-of-life care has drawn scrutiny from patients and their families. At the household level, end-of-life expense imposes a significant financial burden. Advanced care plans help reduce treatment costs for people nearing death who have stopped receiving medication to cure and control their medical condition. End-of-life

care includes physical, social, emotional, and spiritual assistance for patients and their family members. The key objective of end-of-life care (also known as comfort care) is to minimize pain and control symptoms to maximize patient comfort, which may include hospital care, supportive care, and palliative care.

U.S. Advance Care Planning Solutions Market Report Highlights

Based on component, the services segment dominated the market in terms of the revenue share of 68.0% in 2021 and is expected to witness the fastest CAGR of 12.3% from 2022 to 2030 due to the growing number of individuals planning their current as well as future medical treatment. Thus, as a part of the service program, consultants help individuals fill their advance directives as per their choice

Based on the type of ACP documents, the medical power of attorney segment dominated the market in terms of the revenue share of 33.7% in 2021 owing to the fact that this legal document authorizes individuals to make healthcare decisions avoiding the necessity of getting court involved in the process

Based on end use, the healthcare providers segment dominated the U.S. advance care planning solutions market in 2021 with a revenue share of 78.3% owing to improved healthcare quality, rising demand for patient-centric care, growing patient base as well as increasing need for quicker services

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