

U.S. Assisted Living Facility & Neurorehabilitation Market Size, Share & Trends Analysis Report By Gender (Women, Men), By Age (More Than 85 Years, 75-84 Years, 65-74 Years, Less Than 65 Years), And Segment Forecasts, 2020 - 2027

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Abstracts

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The U.S. Assisted Living Facility & Neurorehabilitation Market Growth & Trends
The U.S. assisted living facility and neurorehabilitation market size is jointly estimated to reach USD 151.0 billion by 2027, expanding at a CAGR of 5.0%, according to a new report by Grand View Research, Inc. Increasing awareness, the desire of consumers to age in home-based services, and an increasing number of Traumatic Brain Injury (TBI) survivors seeking residential care post-neuro-rehab are the major factors driving the growth of the market. In addition, the lower cost of ALFs as compared to nursing homes will propel the market.

The growing geriatric population in need of a supportive environment and continuous care will fuel the growth of the market. According to the U.S. Census Bureau, by 2030, all baby boomers will be older than 65 years. According to the Rural Health Information Hub, 78.0 million people will be 65 years or older by 2030 and this number is expected to rise to 90.0 million by 2050. Presently, the highest number of assisted living facilities is in the west part of the country and they are accounted for about 40.0% of all assisted living facilities in the U.S. Furthermore, there is a high tendency of retirees moving to this region in the U.S. owing to a warm and sunny climate, availability of new and comfortable housing styles, and rising recreational opportunities. This is expected to propel the market in this particular region.

The U.S. Assisted Living Facility & Neurorehabilitation Market Report Highlights

By gender, women held the maximum share in 2019 and the segment is predicted to exhibit the fastest growth over the forecast period. This can be attributed to the greater life expectancy of women and higher rates of disability and chronic health problems

On the basis of age, the more than 85 years segment dominated the market in 2019. This segment is expected to expand at the fastest pace through 2027

Increasing regulations on ALFs to ensure proper care and coordinated services could restrain the growth of the market. In the U.S., state-level regulation is enforced for licensing and certification and may vary in different states

Strategic initiatives undertaken by various market players are expected to keep growth prospects upbeat in the following years

Rising incidence of TBI drives the market for neurorehabilitation facilities. These patients are often discharged from ALFs based on the duration of treatment

Competition in the market is very high and strict regulations and licensing are expected to pose barriers for new entrants.

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