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U.S. Hospital Facilities Market Size, Share & Trends Analysis Report By Patient Service (Inpatient, Outpatient), By Service Type (Acute Care, Cardiovascular), By Facility Type, And Segment Forecasts, 2022 - 2030

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Abstracts

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U.S. Hospital Facilities Market Growth & Trends

The U.S. hospital facilities market size is expected to reach USD 2,540.4 billion by 2030 and is expected to expand at a CAGR of 7.62% over the forecast period, according to a new report by Grand View Research, Inc. According to the American Hospital Association (AHA), there were more than 36.2 million patients admitted to U.S. hospitals, in 2021. Hospital services include a broad range of medical offerings, ranging from essential health care to training & research for major medical school centers to services developed by an industry-owned network of institutions, such as Health Maintenance Organizations (HMOs). According to the CDC, in 2018, around 130 million people visited emergency departments, out of which, 12.4% of the visits resulted in hospital admission.

Hospitals provide treatment for a variety of indications, including neurology, cardiology, infectious disorders, gastrointestinal diseases, and psychiatric disorders. The rising prevalence of these illnesses is contributing to the high frequency of visits. Moreover, as the elderly population frequently requires emergency care, the growing geriatric population in the U.S. is contributing to a rise in the number of medical visits, thereby driving the market growth. The COVID-19 pandemic adversely impacted the U.S. healthcare system. Healthcare facilities across the U.S. were facing both financial and

organizational difficulties. One of the major steps taken by the hospitals at the start of the pandemic was to delay the elective procedures that culminated in the hospital's monumental monetary losses.

According to the AHA, COVID-19 Financial Impact Report Estimates, due to canceled services during the pandemic, non-federal hospitals lost around USD 161.4 billion in income during the four-month period from March 2020 to June 2020. Furthermore, for COVID-19 hospitalizations, between March 2020 and June 2020, the country's hospitals and health systems collectively lost around USD 36.6 billion, including payments for COVID-19 patients. The aforementioned factors negatively impacted the market. The cardiovascular service type segment dominated the market in 2021 due to changing & sedentary lifestyles and the increased geriatric & obese population.

According to HCUP, heart failure is the second leading cause of hospital admission, with around 4.1% of the total inpatient stays in 2018. The acute care segment is anticipated to register the fastest CAGR from 2022 to 2030. A high number of inpatient admissions during flu season in the U.S. is likely to fuel the segment growth. For instance, according to HCUP, nearly 1.5 million influenza-related inpatient stays were recorded during flu season in 2016. As per the CDC, during the 2019 flu season, there were a total of 16.1 million medical visits. Mergers, acquisitions, and partnerships are some of the key strategies undertaken by market players. For instance, in February 2021, Northwestern Medicine Kishwaukee Hospital partnered with Lurie Children's for the Pediatric Emergency Medicine telemedicine program.

U.S. Hospital Facilities Market Report Highlights

The public/community hospitals segment led for the market in 2021. According to the AHA, the number of non-government not-for-profit community hospitals increased from 2,937 in 2020 to 2,946 in 2021

A rise in the number of patient admissions and funding received from business groups are factors projected to fuel the segment growth

The outpatient services segment led the market in 2021 due to increased efforts to shift care to outpatient settings with minimally invasive procedures and diagnostics

The adoption of AI by healthcare facilities to improve care is expected to create new growth opportunities

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For instance, in January 2017, Mayo Clinic’s Center for Individualized Medicine collaborated with Tempus, a startup focusing on the development of personalized cancer care by using a machine learning platform

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