

The 2023-2028 Outlook for Funeral Homes and Funeral Services in the United States

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Abstracts

This study covers the latent demand outlook for funeral homes and funeral services across the states and cities of the United States. Latent demand (in millions of U.S. dollars), or potential industry earnings (P.I.E.) estimates are given across some 12,600 cities in the United States. For each city in question, the percent share the city is of its state and of the United States as a whole is reported. These comparative benchmarks allow the reader to quickly gauge a city vis-à-vis others. This statistical approach can prove very useful to distribution and/or sales force strategies. Using econometric models which project fundamental economic dynamics within each state and city, latent demand estimates are created for funeral homes and funeral services. This report does not discuss the specific players in the market serving the latent demand, nor specific details at the product level. The study also does not consider short-term cyclicalities that might affect realized sales. The study, therefore, is strategic in nature, taking an aggregate and long-run view, irrespective of the players or products involved.

This study covers funeral homes and funeral services as defined by the North American Industrial Classification system or NAICS (pronounced 'nakes').

The NAICS code for funeral homes and funeral services is 81221. It is for this definition that aggregate latent demand estimates are derived. Funeral homes and funeral services is specifically defined as follows:

81221 See industry description for 812210.

812210 This industry comprises establishments primarily engaged in preparing the dead for burial or interment and conducting funerals (i.e., providing facilities for wakes, arranging transportation for the dead, selling caskets and related merchandise). Funeral

homes combined with crematories are included in this industry.

8122101 Establishments primarily engaged in providing services, such as preparing the dead for burial, providing facilities for wakes, arranging transportation for the dead, and conducting funerals. The sale of caskets and related merchandise is often an integral part of the service provided by establishments in this industry. Independent funeral directors and embalmers are included in this industry.

8122102 Establishments primarily engaged in providing funeral services (except funeral homes and crematories).

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