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Asia Pacific Healthcare and Social Services Market Outlook 2027

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Abstracts

Asia Pacific Healthcare and Social Services Market Analysis – 2018-2027

Healthcare and social services is referred to the pool of services which includes hospitals, insurance services, community health services, childcare centers, social work and care homes among others. The large and diverse sector also includes midwives, elderly and childcare workers, nurses, health care assistants, laboratory staffs, hospital cleaners and others, who provides services to care for the health of the society. The Asia Pacific healthcare and social services market is anticipated to grow with a modest CAGR over the forecast period, i.e. 2021-2027. Factors such as concerns derived from the increasing chronic diseases amongst individuals in the region, coupled with rising awareness for economic protection against unexpected losses borne by individuals in the region which is raising the need for social security are anticipated to contribute towards the growth of the Asia Pacific healthcare and social services market. Additionally, growing concern for the burden of chronic diseases in Asia Pacific region which is resulting in an increasing focus amongst individuals to stay safe and healthy and invest on healthcare checkup activities, such as visiting doctors for regular checkups or opting for health insurances, followed by government expenditures for the development of the healthcare infrastructure are some of the factors anticipated to drive the growth of the Asia Pacific healthcare and social services market.

The Asia Pacific healthcare and social services market consists of various segments that are segmented by type and by area. The type segment is further sub-divided into private hospital, public hospital, medical insurance, nursing homes and others. The medical insurance segment, which held a market share of around 20% in the year 2018 is anticipated to cross a value of around USD 500 million by the end of 2027 by growing at a CAGR of around 8% during the forecast period. Additionally, the private hospital

segment is anticipated to grow with a CAGR of around 9% during the forecast period.

Some of the affluent industry leaders in the Asia Pacific healthcare and social services market are AXA, Berkshire Hathaway Inc., MS&AD Insurance Group Holdings, Inc., Dai-ichi Life Holdings, Inc., Nippon Life Insurance Company, UnitedHealth Group, MetLife Services and Solutions, LLC, China Life Insurance (Overseas) Company Limited, AIA Group Limited and Biotricity.

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