

# **Vietnam Home Healthcare Market, By Component (Equipment (Therapeutic, Diagnostic, Mobility Assist), Services (Skilled Home Healthcare Services, Unskilled Home Healthcare Services)), By Indication (Cardiovascular Disorder & Hypertension, Diabetes & Kidney Disorders, Neurological & Mental Disorders, Respiratory Disease & COPD, Maternal Disorders, Mobility Disorders, Cancer, Wound Care, Others), By Region, Competition, Forecast & Opportunities, 2019-2029F**

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## **Abstracts**

Vietnam Home Healthcare Market was valued at USD 110.57 Million in 2023 and is anticipated to project steady growth in the forecast period with a CAGR of 5.60% through 2029. Home Healthcare has emerged as a game-changer in the field of healthcare, transforming the way diseases are diagnosed and managed. The Vietnam's home healthcare market has experienced significant growth and transformation in recent years, due to the rising population due to which, there is a growing demand for personalized healthcare services delivered in the comfort of patients' homes. The Vietnam Home Healthcare Market is witnessing a surge in demand for personalized healthcare services delivered directly to patients' homes. This demand is propelled by several key factors.

Vietnam's aging population and the increasing prevalence of chronic diseases are key drivers behind the growing demand for home healthcare services. As the population ages, there's a rising requirement for long-term care and support services, spurring the

adoption of home-based healthcare solutions. Urbanization and shifting lifestyles also play a significant role in driving the demand for home healthcare services. Urban residents, particularly in major cities like Hanoi and Ho Chi Minh City, seek healthcare options that align with their fast-paced lifestyles. Also, the COVID-19 pandemic has hastened the uptake of telehealth and remote monitoring solutions, further stimulating growth in the home healthcare market.

## Key Market Drivers

### Growing Geriatric Population Drives Vietnam Home Healthcare Market

As the proportion of the elderly population is increasing, Vietnam's demographics are changing significantly. The demand for home health care services in the country has increased as a result of this increase in the number of older people. With an increasing emphasis on aging in place and a desire for personalized care, the Vietnam Home Care Services Market is propelling. Long life expectancies have been achieved due to advances in health care, improved living conditions and lifestyle changes, provided in the home healthcare services. According to the World Bank, Population ages 65 and above is reported to be 9% of the total population in 2020. This demographic shift is causing a higher prevalence of chronic diseases and age-related conditions, necessitating specialized care and support for older adults. An overwhelming majority of seniors express a desire to age in place, which refers to the ability to live independently and comfortably in one's own home as they age. Home healthcare services enable individuals to maintain their independence and receive care tailored to their specific needs without relocating to assisted living facilities or nursing homes. This preference for aging in place is a key driver of the Vietnam home healthcare market. Home healthcare services provide several advantages over institutionalized care. In particular, taking care of the home provides a sense of familiarity, comfort and emotional wellbeing for the elderly people. Their overall quality of life is improved when they are surrounded by their personal possessions and maintain a social connection within the community. In addition, home health services provide individualized care plans to meet the specific needs of individuals. Caregivers can aid with activities of daily living (ADLs), medication management, mobility support, and other essential services. By tailoring the care to the specific needs of everyone, home healthcare providers can enhance the overall well-being and health outcomes of the elderly population and hence augmenting the growth of Vietnam Home Healthcare Market. Recognizing the importance of home healthcare in supporting the aging population, the Vietnam government has implemented various initiatives to promote and improve these services. In addition, to increase the availability of

home healthcare services, the government is promoting cooperation between governments and industry. Home Care service providers have been incentivized to provide quality care and achieve good patient outcomes because of the introduction of Outcome Based Performance Frameworks and commissioning outcome frameworks, which lead to growth in Vietnam's home healthcare market.

### Rising Incidence of Target Diseases Propel Vietnam Home Healthcare Market

The Vietnam is witnessing a significant increase in the incidence of target diseases, particularly dementia and Alzheimer's, along with a surge in orthopedic conditions. The increasing demand for home health services in this country is due to these health challenges. This change has been caused by the aging population, demographic changes and advances in health care. This trend was driven by an ageing population and the development of medical technology. According to the Alzheimer's Society, there are around 660,000 people living with dementia in Vietnam, with resultant dementia expenditure of US\$ 960 million. Specialized treatment and support, which can be effectively delivered through home healthcare services, is often needed by patients as their condition progresses. Orthopedic conditions, including fractures, joint replacements, and musculoskeletal disorders, are also on the rise in the Vietnam. Factors such as sedentary lifestyles, obesity, and an aging population contribute to the prevalence of these diseases. Patients often need rehabilitation and physical therapy to recover their mobility and function following orthopedic surgery or injury. Home healthcare services have a vital role to play in providing personalized care and facilitating recovery within the comfort of patients' homes. Many individuals prefer receiving healthcare services in the familiar surroundings of their own homes. Home healthcare offers patients the opportunity to maintain their independence, dignity, and a sense of normalcy while receiving necessary medical care. Home healthcare services are often more cost-effective than hospital or long-term care facility stays. By avoiding hospital readmissions and reducing the strain on healthcare resources, home healthcare contributes to overall healthcare cost savings, hence augmenting the growth of Vietnam Home Healthcare Market.

### Key Market Challenges

#### Infrastructure and Access

Infrastructure and access issues significantly impede the growth of the home healthcare market in Vietnam. The country's healthcare infrastructure is often inadequate to support widespread home healthcare services, particularly in rural and remote

areas where healthcare facilities are scarce. Limited access to transportation further compounds the problem, making it challenging for patients to receive timely care at home. Additionally, inadequate road networks and infrastructure in certain regions hinder the mobility of healthcare providers, exacerbating the difficulties of reaching patients in need. Without sufficient infrastructure and access, the expansion of home healthcare services is hampered, leaving many patients underserved and unable to access the care they require, particularly those living in rural and remote areas.

### Lack of Awareness and Education

The lack of awareness and education presents a significant barrier to the growth of the home healthcare market in Vietnam. Many individuals and families may not be aware of the availability and benefits of home healthcare services, resulting in underutilization of these valuable resources. Misconceptions and cultural beliefs about healthcare may further hinder acceptance and adoption. Without adequate education campaigns and outreach efforts to inform the public about the role of home healthcare in managing chronic conditions, facilitating rehabilitation, and improving overall quality of life, the demand for such services remains low.

### Key Market Trends

#### Technological Advancements

Technological advancements are poised to significantly influence the growth of the home healthcare market in Vietnam in the coming years. Innovations such as telemedicine platforms, remote monitoring devices, wearable health sensors, and mobile health applications have the potential to revolutionize the delivery of healthcare services in the home setting. These technologies enable remote consultations with healthcare providers, real-time monitoring of vital signs and health metrics, medication management, and personalized care planning, enhancing the accessibility, convenience, and quality of home healthcare services. Also, digital health solutions can facilitate care coordination among multidisciplinary healthcare teams, improve patient engagement and adherence to treatment plans, and empower individuals to take a more active role in managing their health. As awareness of these technological solutions grows and infrastructure supporting digital health adoption improves, the integration of technology into home healthcare delivery is expected to accelerate, driving market growth, and improving healthcare outcomes for patients across Vietnam.

## Segmental Insights

### Component Insights

Based on the category of Component, Services segment dominate the Vietnam Home Healthcare Market. The service segment in the home health care market encompasses a broad spectrum of professional healthcare services, including nursing care, physical therapy, occupational therapy, and medical consultations. These services deliver valuable expertise and specialized care to patients within the comfort of their homes, addressing their unique healthcare needs and enhancing overall well-being.

Providers in the home health care market develop customized care plans tailored to meet each patient's individual needs and preferences. These personalized plans consider factors such as the patient's medical condition, treatment objectives, lifestyle, and family support system, ensuring comprehensive and efficient care delivery. Home-based healthcare services offer patients the convenience and comfort of receiving medical care in familiar surroundings. This eliminates the need for frequent hospital visits or extended stays, allowing patients to maintain their independence and quality of life while managing their health conditions.

Compared to traditional hospital-based care, home health care services often present cost-effective solutions for patients, healthcare providers, and payers. By reducing hospital admissions, readmissions, and unnecessary medical procedures, home health care services help decrease overall healthcare expenses while optimizing resource utilization and efficiency. Providers in the home health care market also offer patient education and support to promote self-management and empower patients to take charge of their health. Through educational initiatives, counseling sessions, and ongoing support, patients acquire valuable knowledge and skills to effectively manage their medical conditions, adhere to treatment plans, and make informed healthcare decisions.

### Regional Insights

Southern Vietnam dominated the home healthcare market in Vietnam due to several key factors. The region is home to major urban centers such as Ho Chi Minh City, which have higher population densities and greater demand for healthcare services. Urbanization in southern Vietnam has led to lifestyle changes, increased prevalence of chronic diseases, and greater awareness of healthcare options, driving demand for home-based care solutions. Additionally, the healthcare infrastructure in southern

Vietnam is more developed compared to other regions, with better access to medical facilities, skilled healthcare professionals, and technological resources. The southern region benefits from a more robust economy and higher levels of disposable income, allowing residents to afford home healthcare services and related products. As a result, southern Vietnam has emerged as the primary hub for home healthcare services, with providers and investors focusing their efforts on meeting the growing demand in this dynamic and prosperous region.

### Key Market Players

3M Company

Bayer AG

Abbott Laboratories Inc.

GE HealthCare Technologies Inc.

Johnson & Johnson Services, Inc.

Vietnam Home Health Care

### Report Scope:

In this report, the Vietnam Home Healthcare Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

Vietnam Home Healthcare Market, By Component:

Equipment

Services

Vietnam Home Healthcare Market, By Indication:

Cardiovascular Disorder & Hypertension

Diabetes & Kidney Disorder

Neurological & Mental Disorder

Respiratory Disease & COPD

Maternal Disorder

Mobility Disorder

Cancer

Wound Care

Others

Vietnam Home Healthcare Market, By Region:

Northern

Southern

Central

Competitive Landscape

Company Profiles: Detailed analysis of the major companies presents in the Vietnam Home Healthcare Market.

Available Customizations:

Vietnam Home Healthcare Market report with the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up

*Vietnam Home Healthcare Market, By Component (Equipment (Therapeutic, Diagnostic, Mobility Assist), Services (...)*



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