

Government Initiatives In The USA Set Healthcare Market Booming

LONDON, GREATER LONDON, UK, May 3, 2017 /EINPresswire.com/ -- Healthcare spending in North America has been on the rise due to a range of initiatives taken by government in different parts of the region such as national level insurance coverage in the USA. The Patient Protection and Affordable Care Act (PPACA), commonly called the Affordable Care Act (ACA) was signed as a law by President Obama in 2010 to improve the quality and affordability of health insurance in the country. This law focused on reducing the costs of healthcare for individuals and the government. But post the 2016 presidential elections, President Donald Trump signed an executive order to roll back Obamacare. The future of the country's healthcare regulations surrounding medical insurance, waiver of tax and healthcare funding remains uncertain, which may lead to high service prices, import/export duties, and costs of raw material.

The USA was the largest country in the healthcare market in 2016, accounting for \$3.3 trillion or one third of the global market. Large elderly population, increase in number of people affected with chronic diseases such as heart disease, stroke, cancer, chronic respiratory diseases, diabetes, and mental illness fueled the market to reach this number. The healthcare market's share of GDP was also the highest accounting for 17.2% in 2016. The USA had the highest GDP in the world worth about \$18 trillion accounting for 24% in \$73 trillion global GDP (<http://databank.worldbank.org/data/download/GDP.pdf>). Healthcare costs in the USA are generally high through a combination of expensive on patent drug treatments, highly paid physicians and inefficiencies in the healthcare insurance system.

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The increase in the aging population has increased the patient pool of many chronic diseases such as rheumatoid arthritis, diabetes and cancer. There were about 11.2 million diabetic American patients in the 65+ age group (<http://templatelab.com/national-diabetes-report-2014/s-report-web.pdf>). This has led to increased demand for healthcare services and facilities, significantly impacting market growth. USA's proportion of population aged above 65 is expected to grow from 13% in 2010 to more than 19% in 2030 (<http://www.beckershospitalreview.com/human-capital-and-risk/looking-ahead-2016-workforce-takes-center-stage-in-healthcare.html>). Older people are prone to health disorders such as arthritis, bursitis, heart diseases, respiratory diseases, and are more prone to get infected due to poor immunity.

Unhealthy routines will also increase incidences of lifestyle diseases. According to the Centers for Disease Control and Prevention, smoking is proven to cause more than 0.48 million deaths in the USA every year and is the number one cause of preventable death (https://www.cdc.gov/tobacco/data_statistics/fact_sheets/health_effects/effects_cig_smoking/). In terms of global obesity, the World Health Organization stated that in 2014, 39% of people above the age of 18 were overweight, while 13% were obese, leading to numerous cardiovascular diseases, diabetes, musculoskeletal disorders, and even cancers (<http://www.who.int/mediacentre/factsheets/fs311/en/>).

The per capita average healthcare expenditure was the highest in the USA accounting \$10069 in 2016 and it is expected to grow to \$12284 in 2020. The average expenditure can be broken down into expenditures on healthcare services, medical equipment and pharmaceuticals which were \$8253, \$456 and \$1361 respectively. This was due to high healthcare costs, rapid growth in lifestyle related diseases and a large elderly population.

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Medical Devices Market In The USA.

The USA is the world's leader in the medical device industry by market size and also the largest medical devices consumer. The United States medical device market was valued at more than \$140 billion in 2015, which accounted for approximately 45 percent of the global market. The countries imports of medical devices were valued at approximately \$54 billion in 2015 (http://trade.gov/topmarkets/pdf/Medical_Devices_Executive_Summary.pdf). Most the medical supplies used in hospitals in the country were produced locally. There were more than 6,500 medical device manufacturers.

The USA is one of the largest suppliers of medical equipment in the world. It represented 43% of the global medical devices market and its exports, as identified by the Department of Commerce, exceeded \$44 billion in 2015. The country is a major exporter of medical devices to countries like France, Italy, Brazil, the UK, Australia and New Zealand (<https://www.selectusa.gov/medical-device-industry-united-states>).

Scope Of The Report:

Markets covered: Healthcare Services, Pharmaceutical, Medical Equipment.

Companies mentioned: McKesson, UnitedHealth Group, CVS Health, AmerisourceBergen, Walgreens Boots Alliance, Cardinal Health, Express Scripts Holdings, Anthem, Johnson & Johnson, Aetna and Others.

Countries: Brazil, China, France, Germany, India, Italy, Japan, Spain, Russia, UK, USA.

Regions: Asia, Americas, Europe, Middle East & Africa, Oceania.

Time series: Five years historic and forecast.

Data: Ratios of market size and growth to related markets, population, GDP, Healthcare Services Indicators Comparison, Number of Hospitals, Number of Hospital Beds.

Data segmentations: country and regional historic and forecast data, market share of competitors, market segments.

Sourcing and Referencing: Data and analysis throughout the report is sourced using end notes.

List of related reports:

[-Veterinary Global Market Report 2017](#)

[-Healthcare Services Global Market Report 2017](#)

[-Hospitals And Outpatient Care Centers Global Market Report 2017](#)

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