

Global 2019 HealthCare Market - Services, Pharmaceutical Drugs, Medical Equipment, Biologics and Veterinary

National Health Service Emerges As The Largest Competitor In The Global Healthcare Market, According To TBRC's Report

LONDON, GREATER LONDON, UK, June 20, 2019 /EINPresswire.com/ -- The global market for healthcare reached a value of nearly \$8452.0 billion in 2018, having grown at a compound annual growth rate (CAGR) of 7.31% since 2014, and is expected to grow at a CAGR of 8.95% to nearly \$11908.9 billion by 2022.

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The Future In Healthcare Market Will Be Biologics And Veterinary Healthcare, Where Growth Will Be At CAGRS Of 13.6% And 10.9% Respectively”

Abdul Wasay

The [healthcare market](#) consists of sales of healthcare services and related goods by entities (organizations, sole traders and partnerships) that provide human healthcare services, or that provide veterinary healthcare service to pets, farm animals and animals kept in zoos and wildlife parks, or that manufacture and sell pharmaceutical drugs used to treat diseases, or that manufacture biologics to

treat and prevent microbial diseases and cancer, or that manufacture medical equipment which are used in the diagnosis, treatment and monitoring of medical conditions.

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Healthcare Market Driver And Restraints:

Growth in the historic period resulted from rapid growth in elderly population, strong economic growth in emerging markets, declining oil prices and health insurance reforms. Going forward, faster economic growth, technological developments and rise in busy and sedentary lifestyle will drive the growth. Factors that negatively affected growth in the historic period were low healthcare access, shortage of skilled man power, difficulty in manufacturing biologics and government regulations. Factors that could hinder the growth of this market in the future are rise in interest rates, increasing awareness of alternative therapies and natural remedies, federal/state government provisions in healthcare services and government regulations.

Major players in the global market for healthcare are National Health Service, Kaiser Permanente, Johnson & Johnson, Pfizer, Novartis AG.

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The aging population profile of most countries contributed to the growth of the healthcare services market. During the historic period, there was an increase of 33% of aged population, according to estimates based on Population Reference Bureau data. In 2017, number of people over the age of 60 were 962 million comprising 13% of the global population. The rising prevalence of diseases in old age drove the healthcare services market during this period and is expected to continue over the forecast period. The increase in the aging population has increased the patient pool of many chronic diseases such as rheumatoid arthritis, hypertension,

diabetes and cancer. For example, in the US, there were about 11.2 million diabetic patients in the 65+ age group. This has led to increased demand for healthcare services, significantly impacting market growth during this period.

The healthcare market is segmented by type and by geography.

By Type - The healthcare market can be segmented by type into

- a) Healthcare Services
- b) Pharmaceutical Drugs
- c) Medical Equipment
- d) Biologics
- e) Veterinary Healthcare

Healthcare services was the largest segment of the healthcare market, accounting for 79.4% of the total in 2018. Going forward, the fastest growing segments in the healthcare market will be biologics and veterinary healthcare, where growth will be at CAGRs of 13.6% and 10.9% respectively.

By Type Of Healthcare Services - The healthcare services market can be segmented by type into

- a) Medical And Diagnostic Laboratory Services
- b) Medical Laboratory Services
- c) Diagnostic Imaging Centers
- d) Dental Services
- e) Nursing Care
- f) Hospitals And Clinics
- g) Physicians And Other Health Practitioners
- h) All Other Ambulatory Health Care Services

By Type Of Dental Services - The healthcare services market can be segmented by type of dental services into

- a) General Dentistry
- b) Oral Surgery
- c) Orthodontics And Prosthodontics

By Type Of Nursing Care - The healthcare services market can be segmented by type of nursing care into

- a) Home Health Care Providers
- b) Nursing Care Facilities
- c) Group Care Homes
- d) Retirement Communities

By Type Of Residential Substance Abuse And Mental Health Facilities - The healthcare services market can be segmented by type of residential substance abuse and mental health facilities into

- a) Residential Mental Health & Intellectual Disability Facilities
- b) Substance Abuse Centers

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