



Global Healthcare Market 2019 Size, Trends, Industry Analysis, Leading Players and Future Forecast by 2022

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Executive Summary

This report describes and evaluates the market for healthcare globally. It covers two five-year periods, 2014 to 2018, termed the historic period, and 2018 through 2022, the forecast period.

The global healthcare market reached a value of nearly \$8,452.0 billion in 2018, having grown at a compound annual growth rate (CAGR) of 7.3% since 2014, and is expected to grow at a CAGR of 8.9% to nearly \$11,908.9 billion by 2022.

Growth in the historic period resulted from the rapid growth in elderly population, strong economic growth in emerging markets, decline in oil prices, and health insurance reforms globally. Factors that negatively affected growth in the historic period were low healthcare access, shortages of skilled human resources, difficulty in manufacturing biologics, and regulatory changes.

Going forward, faster economic growth, technological developments and the increasing prevalence of diseases due to rising busy and sedentary lifestyles will drive the growth. Factors that could hinder the growth of this market in the future are rising interest rates, increasing awareness of alternative therapies and natural remedies, government provisions in healthcare services, and stringent government regulations.

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The healthcare market is segmented by type into healthcare services, pharmaceutical drugs, medical equipment, biologics, and veterinary healthcare. Healthcare services was the largest segment of the healthcare market, accounting for 79.4% of the total in 2018. It was followed by pharmaceutical drugs, medical equipment and then the other segments. 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. These will be followed by healthcare services and pharmaceutical drugs where the markets are expected to grow at CAGRs of 9.3% and 6.0% respectively.

The healthcare market is segmented by type of end-user gender into female end-users and male end-users. The female end-users segment was the largest segment of the healthcare market in 2018 at 52.6%. The male end-users segment is expected to be the fastest growing segment going forward at a CAGR of 9.0%.

North America was the largest market for healthcare, accounting for 41.9% of the global market in 2018. It was followed by Asia-Pacific, Western Europe and then the other regions.

Going forward, the fastest growing regions in the healthcare market will be Asia Pacific and Africa, where growth will be at CAGRs of 13.4% and 13.1% respectively. These will be followed by the Middle East and South America where the markets are expected to grow at CAGRs of 12.8% and 10.7% respectively.

The healthcare market is highly fragmented, with a large number of small players. The top ten competitors in the market made up to 7.2% of the total market in 2018. Players in the market include UK National Health Service, Kaiser Permanente, Johnson & Johnson, Pfizer, and Novartis AG.

The top opportunities in the global healthcare market will arise in the healthcare services segment which will gain \$2,873.6 billion of global annual sales by 2022. The global healthcare market for female end-users will offer most opportunities as it will gain \$1,807.8 billion of global annual sales by 2022. The healthcare market size will gain the most in the USA at \$808.0 billion.

Market-trend-based strategies for the healthcare market include increasing the adoption of bundled payments, using digital tools, increasing collaborations across industries and companies, focusing on the development of new medicines, and adopting hybrid imaging technology. Players adopted strategies in the healthcare industry include acquiring companies in similar industries to expand their presence and focusing on offering quality products and services.

To take advantage of these opportunities, The Business Research Company recommends the healthcare companies to collaborate across verticals and industries to provide value-based healthcare, focus on the development of new medicines, adopt cloud-based electronic health records, and expand in emerging markets, among other strategies.

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