

Palliative Care Market Size, Share, Current Status by Major Key vendors and Trends by Forecast to 2028

Rising demand for cancer palliative care, rising prevalence of life-threatening diseases such as Parkinson's and Alzheimer's diseases

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EINPresswire.com/ -- The global [palliative care market](#) size is expected to reach USD 6.43 Billion in 2028 and

register a CAGR of 7.8% during the forecast period, according to the latest report by Reports and Data. Rising demand for cancer palliative care, availability of advanced palliative care models, and increasing focus on improving quality of life of patients with debilitating and life-threatening illnesses are key factors expected to drive market revenue growth over the forecast period. In addition, implementation of favorable reimbursement policies in various developed countries, and establishment of professional palliative care organizations to improve accessibility to robust care services to all across the globe are some other key factors expected to boost revenue growth of the market.

Palliative care is an interdisciplinary specialty that focuses on improving quality of life of patients and elderly with serious illnesses. Palliative care aims to treat pain, alleviate symptoms, provide psychological support to patients and their families, and delivers patient-centric care to help patients better manage their illness. Over the recent years, palliative care has undergone substantial development and change with respect to introduction of new-care delivery models, innovative payment systems, increasing awareness among public and professionals, and implementation of robust palliative care services. Palliative care maximizes quality of life of patients by effective symptom control, spiritual and social support, and by utilizing a multi-disciplinary approach. Palliative care is offered in almost all healthcare settings including community services, nursing homes, palliative care centers, private hospitals, and pediatric services.

Advantages of palliative care such as better control over distressing symptoms such as pain, depression, and spiritual distress, higher level of satisfaction among patients and their families,



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reduction in number of hospital stays and admissions, and sharp decline in frequency of emergency room consultations is leading to rising demand for palliative care services and is expected to further boost revenue growth of the market going ahead. However, lack of supportive policies in underdeveloped and developing countries, poor accessibility to essential palliative care drugs, and lack of training to healthcare professionals are some key factors that can restrain revenue growth of the market to some extent over the forecast period.

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Market Overview:

The pharmaceutical and healthcare sector is rapidly growing over the recent years and is expected to witness vast changes due to current coronavirus outbreak. Factors such as rapid developments in the healthcare and medical sector, improvements in the healthcare infrastructure and facilities, rising healthcare expenditure and increasing adoption of telemedicine and ambulatory care services are fueling market growth. In addition, increasing investments in research and development activities, increasing preference for personalized medicines and point of care diagnosis and home care settings.

Competitive Landscape:

The global Palliative Care market is extremely competitive and consists of several market players operating at global and regional levels. Key players are focusing on adopting various strategies such as R&D investments product launches, mergers and acquisitions, partnerships to gain robust footing in the market and expand their product portfolio.

Leading companies operating in the market and profiled in the report include:

Skilled Healthcare Group Incorporated, Vitas Healthcare Corporation, Kindred Healthcare Incorporated, Sunrise Senior Living LLC, Home Instead Senior Care Incorporated, Gentiva Health Services Incorporated, Genesis HealthCare Corporation, Amedisys Incorporated, GGNSC Holdings LLC and Senior Care Centers of America.

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Key questions addressed in the report:

- What market size is the global Palliative Care market expected to reach over the forecast period?
- Which factors are expected to hamper global market growth between 2021 and 2028?

- Which key factors are expected to driver global Palliative Care market throughout the forecast period?
- Which application segment is expected to register fastest revenue CAGR over the forecast period?
- Which region is expected to register fastest revenue CAGR over the forecast period?
- Which leading players are operating in the global Palliative Care market?
- What are the key outcomes of Porter's Five Forces analysis and SWOT analysis?

Some Key Highlights from the Report:

- Private resident care segment is expected to account for largest revenue share over the forecast period attributable to rising preference for home-based palliative care due to various advantages such as reduced financial burden on health care systems and patients' families, maximum convenience, reduced need for re-hospitalization, and enhanced patient satisfaction.
- Cancer segment is expected to register significantly fast revenue growth rate during the forecast period attributable to growing advancements in cancer palliative care, increasing need for palliative and end-of-life care for cancer patients to better manage symptoms and pain, and rising need for physical and emotional support to caregivers and families of cancer patients.
- Palliative care centers segment is expected to register a robust revenue CAGR between 2021 and 2028 owing to increasing development of state-of-the-art palliative care centers that ensure high-quality and excellent care to patients with unmanageable symptoms and advanced illnesses and availability of expert staff and professionals.
- North America is expected to account for largest revenue share in the global market over the forecast period owing to availability of palliative care supportive policies in the United States, growing integration of palliative care in health care management programs, availability of specialized training programs, and presence of key providers in countries in the region.
- In October 2021, Cipla Palliative Care, Pallium India, CanSupport and eight other palliative care organizations formed a consortium to launch "Saath-Saath" helpline to facilitate connection between patients, caregivers, and healthcare professionals with palliative care facilities near them when required.

Find the extensive Report Description, TOC and Table of Figure @ <https://www.reportsanddata.com/report-detail/palliative-care-market>

For the purpose of this report, Reports and Data has segmented the global palliative care market based on care type, application, end-use, and region:

Care Type Outlook (Revenue, USD Billion; 2018-2028)

- Hospital Inpatient Care
- Private Resident Care
- Hospice Resident Care
- Nursery and Residential Facility Care
- Others

Application Outlook (Revenue, USD Billion; 2018-2028)

- Cancer
- Chronic obstructive pulmonary disease (COPD)
- Cardiac diseases
- Alzheimer's disease
- Parkinson's disease
- Kidney failure
- Amyotrophic Lateral Sclerosis (ALS)
- Others

End-Use Outlook (Revenue, USD Billion; 2018-2028)

- Hospital
- Palliative care centers
- Home care settings
- Long-term care centers & Rehabilitation Centers

Regional Outlook:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East & Africa

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