

Rise In Elderly Population And Nuclear Families Drives The Growth Of The Elderly And Persons With Disabilities Market

The Business Research Company's Services For The Elderly And Persons With Disabilities Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026

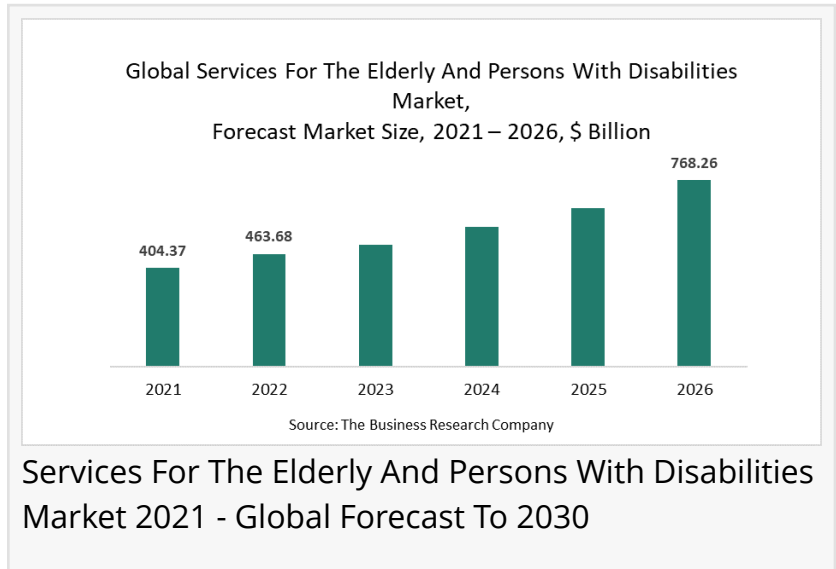
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The decreasing household size coupled with a rapidly aging population is anticipated to aid in the growth of the services for the elderly and persons with disabilities market. The decline in household size is attributed to the

reduced number of people living as a family. For instance, according to the census bureau estimates, the average household size in the United States was 2.52 people in 2019, down a quarter from the baby boom-era average of 3.36. One-person households account for 28.4% of the US total in 2019, up from 13.1% in 1960. Also, the surge in the aging population is generating higher demand for services for elderly people, thereby propelling the revenues of the market. According to the United Nations Department of Economic and Social Affairs' report published on World Population Ageing 2019, there were 703 million persons aged 65 years and above in 2019 and this number is likely to double to 1.5 billion people by 2050. In addition to this, the number of people aged 80 years and older is projected to increase from 143 million in 2019 to 426 million by the end of 2050. The need for care of the aging population creates a demand for services for the elderly and disabled, which, in turn, drives the market.

The services for the elderly and persons with disabilities market consists of the revenues from such services and related goods by entities (organizations, sole traders and partnerships) that provide nonresidential social assistance services to improve the quality of life for the elderly, people diagnosed with intellectual and developmental disabilities, or people with disabilities.

Read more on the Global Services For The Elderly And Persons With Disabilities Market Report: <https://www.thebusinessresearchcompany.com/report/services-for-the-elderly-and-persons->



[with-disabilities-market](#)

The global services for the [elderly and persons with disabilities market size](#) is expected to grow from \$404.37 billion in 2021 to \$463.68 billion in 2022 at a compound annual growth rate (CAGR) of 14.7%. The growth in the services for the elderly and persons with disabilities market is mainly due to the companies rearranging their operations and recovering from the COVID-19 impact. The services for the elderly and persons with disabilities market is expected to reach \$768.26 billion in 2026 at a CAGR of 13.5%.

Many companies across the globe are using robots to smoothen the transition of providing care facilities to elderly patients. For instance, Bright Cape, an Eindhoven-based company, has developed SARA, which stands for social and autonomous robotic health assistant. The project is part of the European EIT Digital Innovation Consortium and aims to reduce the workload in healthcare and to improve the quality of treatment in general. Japan is installing robots in nursing homes, workplaces and schools as its population ages and labor force decline.

TBRC's services for the elderly and persons with disabilities market analysis identifies the following segments by type of service into institutional care, adult day care, home care; by end user into disabled adults, elderly; by service provider into public expenditure, private expenditure, out-of-pocket spending.

Major players covered in the global services for the elderly and persons with disabilities industry are CK Franchising Inc., Home Instead Inc., SF Health, 24 Hour Home Care, Living Assistance Services. Other players include Right at Home Inc., First Light Home Care Services, Home Care Assistance, Synergy Home Care.

[Services For The Elderly And Persons With Disabilities Global Market Report 2022 – Market Size, Trends, And Global Forecast 2022-2026](#) is one of a series of new reports from [The Business Research Company](#) that provides a services for the elderly and persons with disabilities market overview, forecast services for the elderly and persons with disabilities market size and growth for the whole market, services for the elderly and persons with disabilities market segments, geographies, services for the elderly and persons with disabilities market trends, services for the elderly and persons with disabilities market drivers, restraints, leading competitors' revenues, profiles, and market shares.

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