

Occupational Health Market Surpass US\$ 5,493.39 million by 2028 says, The Insight Partners

Rising Number of Diseases and Disorders Associated with Occupational Health to Drive Occupational Health Market

NEW YORK, UNITED STATES, January 28, 2022 /EINPresswire.com/ -- According to The Insight Partners latest study on "[Occupational Health Market Forecast to 2028 – COVID-19 Impact and Global](#)

Analysis – by Type," the market is projected to reach US\$ 5,493.39 million by 2028 from US\$ 4,405.13 million in 2021; it is estimated to grow at a CAGR of 3.2% from 2021 to 2028. The report highlights the key factors driving the market and prominent players with their developments in the market.



Strategic Insights

Report CoverageDetails

Market Size Value in 2021 US\$ 4,405.13 million

Market Size Value by 2028 US\$ 5,493.39 million

Growth rate - CAGR of 3.2% from 2021 to 2028

Forecast Period 2021-2028

Base Year 2021

No. of Pages - 181

No. Tables 30

No. of Charts & Figures 67

Historical data available Yes

Segments covered Type

Regional scope North America; Europe; Asia Pacific; Latin America; MEA

Country scope US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

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Occupational health is a branch of medicine that emphasizes on physical and mental health along with wellbeing of employees at the workplace. The ultimate aim of occupational health is to prevent work related illness, stress, injuries to ensure safety at workplace. Certain work environments lead to an exposure to harmful chemicals, and surroundings that may lead to serious disorders like cancers, asthma etc. Occupational medicine implies a systematic approach to help prevent and or manage such disorders.

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Extremely demanding work environments are rising across the world, affecting the lives of many workers. A few common causes of work-induced stress consist of long working hours, heavy workload, job insecurity, and the work environment comprising chemical-related processes. The presence of stressed workers results in degrowth of organizations in terms of costly insurance premiums, reduced innovation, negative employer brand, increased absenteeism, and low worker productivity. As per International Labor Organization (ILOSTAT), in December 2021, the labor productivity of France was \$57.9 which was dropped by 6.98 % in December 2020. The declining productivity rates in most countries have become a concern for employers.

The increasing absenteeism rate and costs of human resource management impact the economy. The rising absenteeism rates in all sectors become a concern for employers and the governments as it can lead to a global and persistent productivity slowdown. According to Statistics Netherlands CBS, in 2019, employees in the health care sector had the highest absenteeism rate of 5.7%. The absenteeism rate of workers at water and waste management companies was 5.7%, which was the second highest. On digging the roots of sickness absenteeism, in 2018, Netherlands CBS reported that 44.1% of employees suffered from respiratory problems, such as cold and flu; 7.2% of employees had psychological issues, such as anxiety and burnout, due to work stress; and 5.3% of employees reported back pain problem. Due to these factors, there is a rising demand for occupational health services to reduce absenteeism rates and improve productivity, which drives the growth of the occupational health market.

Download the Latest COVID-19 Analysis on Occupational Health Market Growth Research Report

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The report offers insights and in-depth analysis of the global occupational health market, emphasizing various parameters such as market trends, technological advancements, market dynamics, and competitive landscape analysis of leading market players worldwide. It also

includes the impact of the COVID-19 pandemic on the market across all the regions. For instance, as stated by US Small Business Administration the COVID-19 pandemic has been particularly damaging for small businesses, which represents the majority of businesses in the United States and employ nearly half of all private sector workers.

However, the concept of remote working evolved during this pandemic in some sectors where employees could not work remotely such as the manufacturing units of almost all sectors were shut down during the rise of COVID-19 cases which led to unemployment. Hence, as workers and employees were not on work for manufacturing or construction, the occupational health market also faced decline. However, after robust vaccination programs, these industries started the operations and occupational health market is expected to see rise in the region during forecast period. Thus, the occupational health market in North America is positively impacted by COVID-19.

Occupational Health Market: Competitive Landscape and Key Developments

Premise Health; Select Medical Corporation (Concentra Inc.); NOHS Medical Center; MBI Industrial Medicine Inc.; Holzer Health System; Occucare International; Examintetics; Amgen, Inc.; Novartis AG; and Johnson & Johnson are among the leading companies operating in the occupational health market.

The occupational health market, by type, is segmented into work-induced stress, asbestosis, hearing loss due to noise, disorders caused due to chemicals and vibrations, and others. In 2021, the hearing loss due to noise segment accounted for the largest share of the market. This segment is likely to maintain its dominance in terms of revenue share during the forecast period. However, the work-induced stress segment is expected to register the highest CAGR during the forecast period.

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