

Health Caregiving Market Size Worth \$311,850.3 Mn By 2028 | CAGR 12.3%: Honor Technology, Vesta Healthcare, HomeHero

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/EINPresswire.com/ -- New Research Study "[Health Caregiving Market](#) 2022 analysis by Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges and Investment Opportunities), Size, Share and Outlook" has been added to Coherent Market Insights.

Health caregiving is assisting chronically sick individuals with their everyday routines in order to improve their quality of life. These facilities provide services such as home repair, home delivery, transportation, and health and safety awareness such as medication management, care coordination, transition support, and other services. Factors such as rising chronic illness prevalence, an ageing population, and others are likely to drive market expansion throughout the forecast period.



Health Caregiving Market

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Rise in aging population is projected to boost growth of the global health caregiving market. For instance, according to the World Health Organization, geriatric population is expected to reach 2 billion by 2050, up from 900 million in 2015.

Advent of electronic healthcare record (EHR) with health caregiving is projected offer lucrative growth opportunities for players in the market. EHR can support effective care coordination and easy accessibility of data.

Lack of consumer awareness about health caregiving and related technologies is projected to aid

in growth of the market.

Moreover, lack of co-ordination between care giving and support services for chronic conditions is also projected to limit growth of the market.

Daily essential activities segment in the global health caregiving market was valued at US\$ 76,279.9 in 2018 and is expected to reach US\$ 220,983.4 by 2027 at a CAGR of 12.3% during the forecast period. Patients suffering from chronic diseases, and who are bedridden often require assistance with performing daily essential activities which supports growth of the segment.

The aging population segment held dominant position in the global health caregiving market in 2018, accounting for 29.4% share in terms of value, followed by others and disabled population, respectively. Europe is projected to witness significant growth in the global health caregiving market during the forecast period, owing to increasing geriatric population. According to World Health Organization (WHO), the projected growth of geriatric population aged 85 and above in the Europe is 40 million by 2050 from 14 to 19 million by 2020.

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Several studies have demonstrated that caregiving adversely impacts mental and physical health. For instance, in November 2019, researchers from University of Alicante, Spain, reported that anxiety and depression is most evident in caregivers of patients under palliative care. In Asia Pacific, aging population is projected to increase significantly in the near future, which is expected to create conducive environment for market growth. For instance, according to The United Nations Economic and Social Commission for Asia and the Pacific, over a third of the population in Asia Pacific is expected to be 60 years or older by 2050.

Key players operating in the global health caregiving market include, Honor Technology, Inc., Vesta Healthcare (Hometeam Care, Inc.), HomeHero, Inc., Seniorlink, Inc., GreatCall, Inc., Cariloop, Inc., Room2Care, Ltd., UnaliWear, Inc., Care.com, Inc., and CareLinx, Inc.

Key players are focused on R&D to expand their product portfolio. For instance, in October 2019, Seniorlink, Inc. shared results of its dementia care program pilot that demonstrated improved outcomes and satisfaction for family caregivers for persons diagnosed with dementia at the Leading Age conference in the U.S.

Key players are also focused on adopting partnership and collaboration strategies to expand their product portfolio. For instance, in November 2018, GreatCall partnered with Lyft, a ridesharing company, to offer GreatCall Rides, a service that offers easy access to Lyft rides

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□ Save time carrying out entry-level research by identifying the size, growth, and leading players

in the emerging Health Caregiving market

□Use the Five Forces analysis to determine the competitive intensity and therefore attractiveness of the emerging Health Caregiving market

□Leading company profiles reveal details of key Health Caregiving market players emerging five operations and financial performance

□Add weight to presentations and pitches by understanding the future growth prospects of the emerging Health Caregiving market with five year historical forecasts

□Compares data from North America, South America, Asia Pacific Europe and Middle East Africa, alongside individual chapters on each region .

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The following are the study objectives for this report:

- SWOT Analysis focuses on worldwide main manufacturers to define, assess, and analyse market competition. By kind, application, and region, the market is defined, described, and forecasted.
- Examine the global and main regional market potential and advantage, opportunity and challenge, constraints and risks.
- Determine whether trends and factors are driving or limiting market growth.
- By identifying high-growth categories, stakeholders would be able to analyse market potential.
- Conduct a strategic study of each submarket's growth trends and market contribution.
- Expansions, agreements, new product launches, and acquisitions in the market are all examples of competitive developments.
- To create a strategic profile of the main players and analyse their growth plans in depth.

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