

Growing Geriatric Population is expected to Proliferate the U.S. Hospice Market

The U.S. Hospice Market is likely to showcase a robust growth of around 8% during the forecast period (2021-2027).

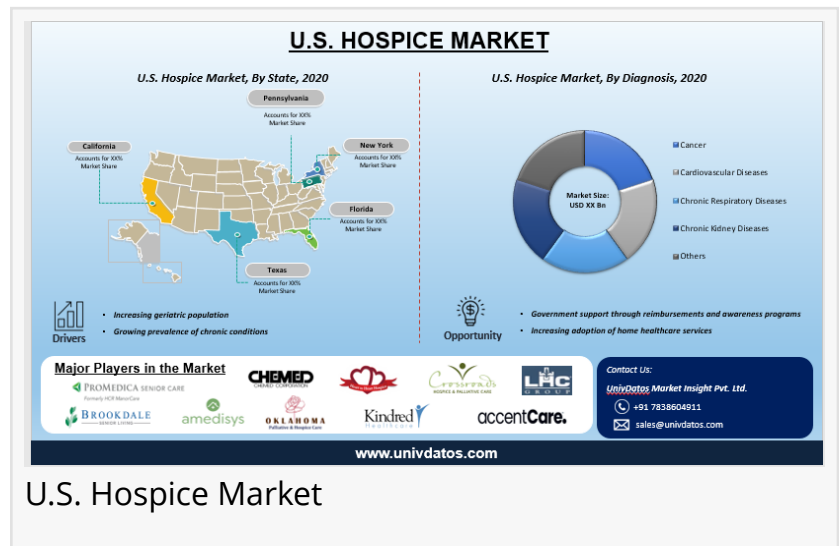
NOIDA, UTTAR PRADESH, INDIA, July 18, 2022 /EINPresswire.com/ -- A comprehensive overview of the [U.S. hospice market](#) is recently added by UnivDatos Market Insights to its humongous database. The report has been aggregated by collecting informative data from various dynamics such as market drivers,

restraints, and opportunities. This innovative report makes use of several analyses to get a closer outlook on the U.S. hospice market globally. This report offers a detailed analysis of the latest industry developments and trending factors that are influencing the market growth. Furthermore, this statistical market research repository examines and estimates the global market at regional and country levels. The U.S. Hospice Market is likely to showcase a robust growth of around 8% during the forecast period (2021-2027).

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Market Overview

Hospice care is a type of care for severe patients during their last phase of life. It focuses on the personal satisfaction of their guardians or individuals who deal with life-limiting diseases. Hospice care can be offered in two types of settings at home or in a facility such as a nursing home, hospital, or even a separate hospice center. Thus, the major growth factors including the rising geriatric population and increasing cases of chronic diseases such as cancer, cardiovascular diseases, etc., are further expected to increase demand for hospice during the forecast period. For instance, according to the American Heart Association, nearly half of adults in the U.S. have some type of CVD. By 2035, it is projected that more than 135 million adults, or 45.1% of the U.S. population are projected to have some form of CVD.



U.S. Hospice Market

COVID-19 Impact

COVID-19 pandemic is a global public health emergency that adversely affected operational goals and long-term projections of healthcare businesses in the U.S. COVID-19 pandemic has strained the palliative and hospice care workforce as it provides increased services at an unprecedented rate to patients and families. Hospices struggled to access patients in settings such as nursing home facilities, hospitals, and patient homes. As facilities and patients closed their doors to minimize the risk of exposure, declining accessibility to both referral sources and patient families has negatively impacted hospice admissions and market revenue to some extent.

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The U.S. hospice market report is studied thoroughly with several aspects that would help stakeholders in making their decisions more curated.

By diagnosis, the market is primarily bifurcated into:

- Cancer
- Cardiovascular Diseases
- Chronic Respiratory Diseases
- Chronic Kidney Diseases
- Others

Based on diagnosis, the market is categorized into cancer, cardiovascular diseases, chronic respiratory diseases, chronic kidney diseases, and others. In 2020, the cancer category is anticipated to witness a considerable growth rate during the forecast period. This is mainly due to the increasing cases of cancer in the elderly population and surgeries of cancer patients across the world. Furthermore, according to the World Health Organization (WHO) in 2018, around 2.09 million cases of lung cancer were reported globally. Therefore, such factors drive the growth of the hospice market in the U.S.

By provider, the market is primarily bifurcated into:

- Hospitals & Nursing Homes
- Home Care Settings
- Others

Based on provider, the market is bifurcated into hospitals & nursing homes, home care settings, and others. In 2020, the home care settings category is anticipated to witness a significant growth rate during the forecast period. Moreover, the segment growth is credited to the increasing preference by patients and families for home care as it offers a more comfortable environment for the patient, provides a personal care assistant for the patient, and cost-effective option compared to long-term hospital stays. Furthermore, according to the Centers for Disease Control and Prevention (CDC), the number of hospice care agencies in the U.S. reached 4,500 by 2018 from 4,300 in 2016.

U.S. hospice Market Geographical Segmentation Includes:

- California
- Texas
- Florida
- New York
- Pennsylvania
- Others

For a better understanding of the market, the report provides a detailed analysis of major states in the U.S. including California, Texas, Florida, New York, Pennsylvania, and others. California accounted for the largest market share in this segment because of the maximum number of hospitals and treatment possibilities. This is mainly attributed to the growing prevalence of chronic cancer, the rising geriatric population coupled with an increasing number of cardiovascular diseases in this region. Furthermore, according to the United Nations World Population Ageing 2019 report, the 65+ aged population was 53.3 million in 2019 and is further expected to reach 84.8 million by 2050 in the U.S.

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The major players targeting the market include:

- Kindred Healthcare Inc.
- Amedisys Inc.
- LHC group inc.
- Brookdale Senior Living Inc.
- Chemed Corporation
- Crossroads Hospice
- ProMedica Senior Care
- Accentcare Inc.
- Heart To Heart Hospice
- Oklahoma Palliative & Hospice Care

Competitive Landscape

The degree of competition among prominent companies has been elaborated by analyzing several leading key players operating globally. The specialist team of research analysts sheds light on various traits such as global market competition, market share, most recent industry advancements, innovative product launches, partnerships, mergers, or acquisitions by leading companies in the U.S. hospice market. The major players have been analyzed by using research methodologies for getting insight views on market competition.

Key questions resolved through this analytical market research report include:

- What are the latest trends, new patterns, and technological advancements in the U.S. hospice market?

- Which factors are influencing the U.S. hospice market over the forecast period?
- What are the global challenges, threats, and risks in the U.S. hospice market?
- Which factors are propelling and restraining the U.S. hospice market?
- What are the demanding global regions of the U.S. hospice market?
- What will be the market size in the upcoming years?
- What are the crucial market acquisition strategies and policies applied by the companies?

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