

The Home healthcare market is expected to grow at a CAGR of 9.5%

HYDERABAD, TELANGANA, INDIA,
December 16, 2022 /

EINPresswire.com/ -- Per the research report published by MarketDataForecast, the global [Home healthcare market](#) is expected to be worth USD 195.04 billion in 2022.

Furthermore, the market is expected to grow at a CAGR of 9.5% from 2022 to 2027 and achieve USD 465.64 billion by 2027.

Home healthcare provides a different type of service given in our own homes to a person due to an illness or any injury. Home healthcare is less expensive and more convenient than hospital stays and treatment. The healthcare provider or the skilled nursing facility provides in-home healthcare services.

The increasing older population and increasing product development drive the market forward.

Home healthcare is preferred mainly by older people. According to the survey, the patients taking treatment at home have a fast recovery rate compared to those taking treatment at hospitals. However, increasing with age, older people cannot take care of their own for certain diseases. In this situation, they keep a skilled nurse to check and monitor their health and send the completed reports to the healthcare provider for any changes in the treatment.

Due to increasing chronic disease, most key players are focusing on manufacturing advanced products and devices which helpful for homecare treatment. Advanced technologies such as IoT, artificial intelligence, and sensors are used in the devices for home use to monitor the patient. Increasing research and development and increasing government reimbursement also drive the market forward.

The sample brochure of the report helps you understand the scope of the report and to evaluate the usefulness of the report to make an informed purchase decision; ask for a copy @ <https://www.marketdataforecast.com/market-reports/global-home-healthcare-market/request-sample>



Market Data Forecast

"We think through different layers. We work across different verticals"

Market Data Forecast

Using different types of medical products at home services supports the product type.

Product type is divided into testing, screening, & monitoring products, therapeutic products, and mobility care products. The testing, screening, and monitoring product segment have the highest market share due to increasing at-home diagnostic procedures and portable screening devices to get immediate results from patients.

Increasing telehealth in the world supports the type segment.

The type segment is divided into home telehealth monitoring devices, home telehealth services, and home telehealth software. The telehealth monitoring devices segment has the highest market share due to the increasing adoption of monitoring devices at home for ill patients. These patients can be monitored by a healthcare provider online.

The availability of different types of services in home healthcare supports the service type segment.

The service type segment is divided into rehabilitation therapy, infusion therapy, unskilled care, respiratory therapy, pregnancy care, skilled nursing care, hospice, and palliative care services. Rehabilitation therapy service has the highest market share due to increasing awareness about the patient's specialized care at home, and the increasing number of professional caregivers drives the segment forward.

The availability of software for approaching home healthcare supports the software segment.

The software segment is divided into agency software, clinical management systems, and hospice solutions. The agency software segment has the highest market share due to increasing government support for the organization, increasing remote patient monitoring, increasing medical costs, and improving technical treatment at home.

Regional Outlook of the Home Healthcare Market

North America's home healthcare market has the highest market share due to increasing training institutes for nurses for home care and increasing investment in the home healthcare sector. The North American home healthcare market was valued at USD 100.68 billion in 2022 and is expected to grow with a CAGR OF 8.9% and reach USD 154.22 billion by 2027. Canada and United States hold the largest market share in this region.

Europe's home healthcare market was valued at USD 89 billion in 2022 and is expected to reach USD 134.8 billion by 2027 with a CAGR of 8.66%. Some factors, such as increasing technological advancement and product approvals of home healthcare products, demand the market in Germany and the United Kingdom.

Asia Pacific region has a significant market share due to the increasing number of chronic diseases and government support for home healthcare. Asia Pacific home healthcare market was valued at USD 67.3 billion in 2022 and is expected to reach USD 115.9 billion by 2027 with a CAGR of 11.48%. India and China region have the highest share due to increasing awareness about home healthcare services.

Latin American home healthcare market was grown with a CAGR of 10.43%, and the Middle East Africa home healthcare market was grown with a CAGR of 7.74% during the forecast period.

The report can be customized as per the requirements; reach us @ <https://www.marketdataforecast.com/market-reports/global-home-healthcare-market/customization>

Key Players in the Home Healthcare Market

Some of the key players in the market are 3M Health Care, Bayer AG, GE Healthcare, Johnson & Johnson Services, Inc., CVS Pharmacy, Cardinal Health, Inc., Gentiva Health Services, Inc., Abbott Laboratories, F. Hoffmann-La Roche Ltd., Omron Healthcare, Inc., Invacare Corporation.

About MarketDataForecast:

Market Data Forecast is a firm working in market research, business intelligence, and consulting. We have rich research and consulting experience for various business domains to cater to individual and corporate clients' needs.

Contact Us:

Market Data Forecast

Phone: +1-888-702-9626

Email: contact@marketdataforecast.com

Brian Miller

Market Data Forecast

+1 888-702-9626

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/606618972>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable

in today's world. Please see our Editorial Guidelines for more information.

© 1995-2023 Newsmatics Inc. All Right Reserved.