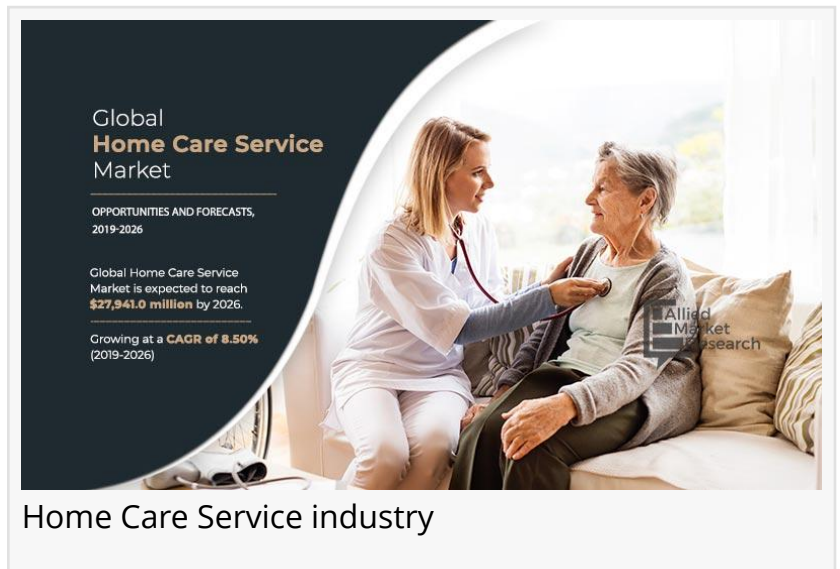


Home Care Service Market Is Prospering at USD 27.9 Billion and Is Expected to Reach at a CAGR Of 8.50% by 2026

North America is the dominant region, accounting for more the one-third of the global home care service market share.

PORTLAND, OREGON, UNITED STATES, May 7, 2023 /EINPresswire.com/ --

According to a new report published by Allied Market Research, titled, "[Home Care Service Market](#) by Service and Duration: Opportunity Analysis and Industry Forecast, 2018–2026,"the home care service market size was valued at \$14.7 billion in 2018 and is estimated to reach \$27.9 billion by 2026, registering a CAGR of 8.50% from 2019 to 2026.



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In 2018, the maid services segment accounted for more than half of the share in the total home care service market and is expected to grow at a CAGR of 8.3% throughout the forecast period. North America is one of the prominent regions in the market that accounted for a sizeable share of the total market in 2018.

Home care service providers offer services for daily work in such as laundry, errands, medication, cleaning, cooking, maintenance and medical care services at home office. These services are available for two sectors, which includes commercial and residential. The residential cleaning services include resource for the household, work which include carpet cleaners, window cleaners, and a variety of other cleaning and home care services required on a less frequent basis such as personal care and companionship services, private duty nursing care services, and home health care services. The commercial cleaning services include cleaning companies, such as carpet and window cleaners.

The home care service market has witnessed significant growth over the years and is expected to grow at a steady pace during the forecasted period. The factor that majorly drives the home care service market growth includes rise in hygienic and environmental awareness. Moreover, surge in economy due to urbanization makes way for the adoption of home care services. In addition, increase in disposable income of consumers from developed as well as emerging countries such as the U.S., Germany, China, and India along with rise in affinity of consumers in emerging economies spending more on home care services further boost the demand for home care services. However, low availability of man power and rise in the competition in this sector restrain the market growth. On the contrary, rise in the number of working women in the developed as well as the emerging countries is anticipated to provide lucrative growth opportunities for the home care service industry.

The global home care service market is segmented on the basis of services, duration, and region. On the basis of service, the market is divided into maid services, carpet & upholstery, and other home care services. By duration, it is classified into daily, weekly, monthly, quarterly, and annually. On the basis of region, the market is studied across North America, Europe, Asia-Pacific, and LAMEA.

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According to the home care service market analysis, the maid services segment generated the highest revenue in 2018 and is expected to remain dominant throughout the forecast period. This can be attributed to the reduction in time allocated for the house hold work due to the busy schedule in the corporate sector. However, the carpet & upholstery segment is expected to grow at the highest CAGR throughout the forecast period. This is due to increase in awareness of the benefits of green, eco-friendly products among residential, commercial, and industrial users, which directly caters the demand for home care services.

In 2018, daily basis home care service was the most prominent segment accounting for maximum share in the global market. This can be attributed to rise in demand for housekeeping staff on daily basis. However, the monthly basis home care service segment is expected to witness the highest growth, owing to increase in disposable income of the consumers from the developed as well as the emerging countries.

On the basis of the home care service market analysis, North America accounted for the maximum share in the global market in 2018 and is expected to remain dominant during the forecast period. This can be attributed to the reduction in time allocated for the house hold work due to the busy schedule in the corporate sector. Moreover, higher expenditure of the consumers on home care services due to it being considered a life style standard statement helps in the growth of the sales in this region. However, India is expected to grow with the highest CAGR throughout the forecast period, owing to rapidly growing urbanization in this region due to increasing disposable income.

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Key findings of the study

The home care service market was valued at \$14.7 billion in 2018 and is estimated to reach \$27.9 billion by 2026, growing at a CAGR of 8.50% throughout the forecast period.

By service, the carpet & upholstery segment is anticipated to witness the fastest growth, registering a CAGR of 9.1% during the forecast period.

In 2018, by service, the maid services segment held the highest share, accounting for more than half of the global market share.

In 2018, by region, China was the most prominent market in the Asia-Pacific region and is expected to grow at a significant CAGR throughout the forecast period.

In 2018, by region, North America was the dominant region, accounting for more than one-third of the global home care service market share.

The key players profiled in this report include ABM Industries Inc., Anago Cleaning Systems, Aramark Corporation, Chemdry, Cleannet, Jani-king Inc, Pritchard Industries Inc, Sodexo, Stanley Steemer International, Inc., and The Servicemaster Company, LLC.

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