

Concierge Medicine Market Hit USD 32.24 Billion by 2032 Due to Growing Demand for Personalized Healthcare Services

Concierge medicine market size was USD 19.08 billion in 2022 and is expected to reach USD 32.24 billion in 2032 growing at a CAGR of 6%

NEW YORK, NY, UNITED STATES, May 8, 2023 /EINPresswire.com/ -- The [global Concierge Medicine Market Size](#) is

expected to experience significant growth during the forecast period, from USD 19.08 billion in 2022 to USD 32.24 billion in 2032, with a CAGR of 6%. This growth is driven by factors such as the need for tailored healthcare services, a growing aging population, and an increased emphasis on preventative healthcare.



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One of the main drivers of this market growth is the rising desire for personalized healthcare services. Patients are willing to pay extra for individualized care and attention, and concierge medicine services offer 24-hour access to doctors, extended appointment times, and personalized health programs, which are becoming increasingly popular.

Advances in technology, particularly in telemedicine, have also contributed to the growth of the concierge medicine market. With telemedicine, patients can receive medical

treatment from anywhere in the world, making individualized treatment more widely available and increasing the demand for concierge medicine services.

However, the high cost of concierge medicine services may limit the market's revenue growth to some extent, as many people cannot afford these services.

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Segments Covered in the Report

The concierge medicine market can be divided into different service types, including primary care services, health and wellness services, preventive care services, and others. Primary care services include routine check-ups, vaccinations, and management of chronic conditions. Health and wellness services focus on maintaining overall health and may include services such as fitness programs and nutrition counseling. Preventive care services aim to prevent illnesses or detect them at an early stage and may include cancer screenings or genetic testing. Other services offered in concierge medicine may include mental health support or travel medicine.

The market can also be segmented by end-use, with individual and corporate clients being the primary groups. Individual clients may choose concierge medicine for a variety of reasons, such as access to more personalized care, shorter wait times, or greater convenience. Corporate clients may offer concierge medicine services to their employees as a perk, as it can improve employee satisfaction and productivity. Other end-users of concierge medicine services may include insurance companies or government entities.

Overall, the concierge medicine market is expected to experience significant growth in the coming years, driven by factors such as the need for tailored healthcare services, a growing aging population, and an increased emphasis on preventative healthcare. However, the high cost of these services may limit growth to some extent, as not all individuals or companies may be able to afford them.

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Strategic development:

On September 1, 2021, One Medical acquired the medical practices of Iora Health in Phoenix and Tucson, Arizona. This acquisition was a strategic move by One Medical to expand its presence in the concierge medicine market and offer additional healthcare services to patients in the area.

Iora Health is a primary care provider that focuses on patient-centered care, and the company's clinics are designed to offer a personalized experience for patients. With this acquisition, One Medical will be able to leverage Iora Health's expertise in patient-centered care and expand its concierge medicine offerings in the Phoenix and Tucson regions.

For One Medical, this acquisition is part of the company's broader expansion strategy, which aims to grow its national footprint and increase its market share in the concierge medicine market. By acquiring Iora Health's medical practices in Arizona, One Medical can offer more comprehensive and personalized healthcare services to patients in the region.

Overall, the acquisition of Iora Health's medical practices in Phoenix and Tucson is a significant development for One Medical as it continues to expand its presence in the concierge medicine market and offer innovative healthcare services to patients.

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Competitive Landscape:

The concierge medicine market is rapidly expanding as more individuals seek personalized and convenient healthcare services. This market offers a range of services, including routine check-ups, preventive care, and health and wellness programs. Patients pay an annual fee to receive individualized attention, shorter wait times, and access to innovative healthcare technologies.

The growth of the concierge medicine market is fueled by various factors, such as increasing healthcare expenditure, a rise in the aging population, and a growing demand for personalized healthcare services. The market is highly fragmented, with several large and small players competing for market share. Some of the major companies operating in this market include MDVIP, SignatureMD, One Medical, Sherpa Health, Qliance Medical Management Inc., PartnerMD, VIPcare, Healthcare2U, Atlas MD, and Medlioni.

With the rise of telemedicine and other innovative healthcare technologies, the concierge medicine market is poised for further growth. Patients are increasingly willing to pay for personalized care, and providers are investing in new technologies and services to meet this demand. Overall, the global concierge medicine market is an exciting and rapidly evolving sector that is poised for continued growth in the years to come.

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