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Healthcare Staffing Market to Reach USD 50.33 Billion by 2032, Driven by Aging Population and Lack of Professionals.

The global healthcare staffing market size is expected to reach USD 50.33 Billion by 2032, and register a rapid revenue CAGR of 4% during the forecast period.

NEW YORK, NEW YORK, UNITED STATES, May 8, 2023 / EINPresswire.com/ -- The Global Healthcare Staffing Market witnessed a size of USD 35.36 Billion in 2022 and is

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anticipated to grow to USD 50.33 Billion by 2032, with a rapid revenue CAGR of 4% during the forecast period. The market growth can be attributed to several factors, including the aging population, shortage of healthcare professionals in many countries, better healthcare infrastructure, and increasing investments in public health. Healthcare staffing plays a crucial role in the recruitment of qualified and skilled healthcare professionals by offering a diverse network of professionals, sourcing strategies, and clinical expertise. These services include verifying credentials of candidates, validating abilities, confirming licenses and certifications, and performing screening processes.

The demand for healthcare workforce is increasing due to the growing incidence of chronic diseases and the need for specialist care in areas such as cardiology, oncology, and neurology. Moreover, the development of telemedicine and the requirement for remote healthcare services are also driving revenue growth in the market. Healthcare staffing organizations are incorporating technology, such as Artificial Intelligence (AI) and Machine Learning (ML), to find and hire healthcare employees, enabling them to better match healthcare workers with job opportunities.

However, there are several factors, which could restrain market revenue growth such as lack of qualified healthcare professionals, aging of healthcare workforce, a dearth of new healthcare hires, and high turnover rates. Nonetheless, the increasing need for healthcare staffing services across various end-use industries, including hospitals, clinics, nursing homes, and home healthcare, is expected to fuel market revenue growth, particularly in emerging regions, such as Asia and South America, where healthcare systems are rapidly evolving.

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Segments Covered in the Report –
The global healthcare staffing market is expected to witness significant growth during the forecast period from 2019 to 2032, according to a report by Reports and Data. The report provides an analysis of market trends, historical data, and forecasts revenue growth at a global, regional, and country level. The healthcare staffing market has been segmented on the basis of service type, end-use, and region.

On the basis of service type, the healthcare staffing market has been segmented into travel nurse, locum tenens, allied healthcare, and permanent placement. The report provides revenue forecasts for each of these segments from 2019 to 2032.

Based on end-use, the healthcare staffing market has been segmented into hospitals, clinics, long-term care facilities, and others. The report provides revenue forecasts for each of these segments from 2019 to 2032.

The report also provides revenue forecasts for the healthcare staffing market in various regions, including North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. The regional outlook includes revenue forecasts for individual countries, such as the U.S., Canada, Mexico, Germany, UK, France, Italy, Spain, Sweden, BENELUX, China, India, Japan, South Korea, Brazil, Saudi Arabia, A.E., South Africa, Israel, and the Rest of MEA.

Factors driving revenue growth in the healthcare staffing market include an aging population, lack of healthcare professionals in many nations, improving healthcare infrastructure, and increasing investments in public health. The demand for healthcare workforce is rising due to an increasing frequency of chronic diseases and requirement for specialist care in fields such as oncology, cardiology, and neurology. Additionally, the development of telemedicine and requirement for remote healthcare services are other factors driving revenue growth of the market.

However, lack of qualified healthcare professionals, aging of healthcare workforce, a dearth of new healthcare hires, and high turnover rates are major factors, which could restrain market revenue growth. Healthcare staffing organizations are increasingly leveraging technology, such as Artificial Intelligence (AI) and Machine Learning (ML), to find and hire healthcare employees to alleviate this shortfall.

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Strategic development:

RNnetwork, a prominent provider of temporary nursing staffing services, was acquired by CHG Healthcare in 2020. The aim of this acquisition was to expand CHG's offerings and market reach within the nursing staffing industry. Similarly, in 2018, AMN Healthcare acquired MedPartners, a healthcare staffing and workforce solutions provider, with the objective of enhancing its service offerings and market presence within the healthcare staffing industry. In another acquisition in 2018, Maxim Healthcare Services acquired Privatus Care Solutions, a provider of private duty nursing and home care services. This acquisition was intended to improve Maxim Healthcare Services' service offerings in the home care industry.

Competitive Landscape:
The global healthcare staffing market is experiencing intense competition due to the presence of several major and medium-sized players. These players are contributing to a significant portion of the market's revenue. In order to expand their market presence, major players are implementing various strategies, such as mergers and acquisitions, partnerships, product launches, and collaborations.

The global healthcare staffing market report includes some of the major companies, such as Adecco Group, CHG Healthcare, Cross Country Healthcare, Envision Healthcare, AMN Healthcare, Maxim Healthcare Services, Almost Family Inc., Aya Healthcare, Jackson Healthcare, and Healthcare Staffing Services.
In 2020, CHG Healthcare acquired RNnetwork, which is a leading provider of temporary nursing staffing services. The acquisition was aimed at expanding CHG Healthcare's service offerings and market reach in the nursing staffing industry. In the same year, Maxim Healthcare Services acquired Aveanna Healthcare, a provider of pediatric home care services, to enhance its presence in the home care industry.

Several factors, including the aging population, a shortage of healthcare professionals in many countries, improvements in healthcare infrastructure, and increasing investments in public health, are driving market growth. The increasing demand for healthcare services and the adoption of telemedicine and remote healthcare services are also driving market revenue growth. However, the lack of qualified healthcare professionals, aging of the healthcare workforce, a dearth of new healthcare hires, and high turnover rates are some of the major factors that could restrain market revenue growth.

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