

India Geriatric Care Services Market Will Generate Booming Growth Opportunities to 2030 | AntaraSeniorCare, Tata Trust

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/EINPresswire.com/ -- According to Coherent Market Insights, the [India geriatric care services market](#) is estimated to be valued at US\$ 25.7 Bn in 2022, and is expected to exhibit a CAGR of 7.0 % over the forecast period (2023-2030). The geriatric care services market in India provides a variety of services to address the needs of the aging population including home care, adult day care, and institutional care. These services help the elderly live independently and safely.



India Geriatric Care Services Market Report

Market Dynamics:

India has one of the fastest growing aging populations in the world. The number of elderly persons aged 60 years and above is projected to rise from 103 million in 2011 to 323 million by 2050. The old age dependency ratio in India is also predicted to rise sharply from 12.6% in 2011 to 27% by 2050. This rapid increase in the aging population will boost the demand for Geriatric care services such as home health care, adult day service, and institutional care in India during the forecast period. Further, increasing life expectancy has also created a vast need for long-term care for older persons in India. Therefore, rapid population aging is a major growth driver for the geriatric care services market in India.

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Market Driver:

The geriatric care industry in India is experiencing strong growth driven by significant

demographic shifts occurring in the country. India's population is aging rapidly with the number of citizens aged 60 years and above projected to rise from 103 million in 2011 to 323 million by 2050. The proportion of elderly individuals as a percentage of India's total population is expected to increase from 8.6% in 2011 to 19% by 2050. This rapid increase in the senior population will put immense pressure on family support systems and drive the need for specialized geriatric healthcare and other care services. Professional geriatric care services can help address the medical, social and daily living needs of the burgeoning elderly base more effectively compared to informal care provided by family members. Rising incomes are also allowing more Indian families to opt for professional geriatric care options for their aging loved ones.

Competitive Landscape

In the segment specifically devoted to leading companies in the India Geriatric Care Services Market of the market analysis document, our researchers provide a summary of the financial statements of all the major companies, covering their noteworthy developments, product benchmarking, and SWOT analysis. The corporate profile copy also includes financial information and a business summary. The businesses in this area can be customized to match the unique needs of the client.

Some of the Top Players in India Geriatric Care Services Market:

Emoha Elder Care, AntaraSeniorCare, Nisarg Care, Tata Trust, Ashiana Housing Ltd., Heritage Eldercare Services Pvt. Ltd., ASLI (Association of Senior Living India), Nema Care, Age Ventures India, Piramal Swasthya, Jeevan Suraksha, and Kriti Elder Care

Detailed Segmentation:

India Geriatric Care Services Market, By Services:

- In-Home Care
- Hourly Adult Care
- Hospice Care
- Palliative Care
- Assisted Living
- Nursing Home

India Geriatric Care Services Market, By Service Provider:

- Public
- Private

India Geriatric Care Services Market, By Disease Indication:

- Dementia
- Parkinson's Disease
- Cancer

Stroke
Osteoarthritis
Others

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Market Restraint:

While the demographic transition underway in India presents sizable opportunities, a lack of strong familial support systems continues to pose a major restraint on the growth of the geriatric care services sector. Traditional Indian families have historically taken care of their elderly relatives at home. But rapid urbanization, dual career families, nuclearization of families and migration of youth for education/jobs has weakened the joint family structure in India which many elderly depended on for care and support. Adult children now have less time and responsibility for aging parents. This cultural shift though creating demand, also discourages some families from relying on paid geriatric care due to social norms emphasizing familial responsibility. Long term institutional care also remains stigmatized. More awareness needs to be created regarding professional eldercare options and emphasis placed on its benefits to ease cultural apprehensions.

Market Opportunity:

A major opportunity opening up for geriatric care services in India stems from rising earnings power of the country's expanding middle and affluent classes. Indians are getting richer on the back of strong economic growth over the past decades. This is enabling more families to spend on quality healthcare and caring for elderly members. There has been a notable increase in demand for premium eldercare services like luxury retirement homes, specialty nursing facilities and geriatric-focused wellness centers. Operators are observing growing interest in personalized care services with amenities like dedicated attendants, customized menus, recreational facilities and medical supervision by geriatric specialists. Wealthy seniors and their families want the very best in medical and lifestyle services for managing old age comfortably. This trend towards premiumization represents a lucrative segment for players investing in top-of-the-line geriatric care infrastructure and service delivery.

Market Trend:

One of the key trends witnessed across the global geriatric care industry due to the Covid-19 pandemic has been a growing focus on technology-enabled care delivery solutions. With movement restrictions and wariness around institutional care, non-contact senior care models relying on telehealth, remote patient monitoring and digital care networks gained widespread popularity. In India too, assisted living communities, home healthcare agencies and online senior care platforms stepped up efforts to integrate virtual tools that allow safe supervision and

support of the elderly during lockdowns. Technologies like senior-friendly apps, wearable health trackers, AI-powered medication reminders and video consultations emerged as viable alternatives to physical visits

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Reasons to Purchase this Report:

- Regional report analysis highlighting the consumption of products/services in a region also shows the factors that influence the market in each region.
- Reports provide opportunities and threats faced by suppliers in the India Geriatric Care Services industry around the world.
- The report shows regions and sectors with the fastest growth potential.
- A competitive environment that includes market rankings of major companies, along with new product launches, partnerships, business expansions, and acquisitions.
- The report provides an extensive corporate profile consisting of company overviews, company insights, product benchmarks, and SWOT analysis for key market participants.
- This report provides the industry's current and future market outlook on the recent development, growth opportunities, drivers, challenges, and two regional constraints emerging in advanced regions.

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