

Speech Therapy Services Market Size, Share And Growth Analysis For 2024-2033

The Business Research Company has updated its global market reports with latest data for 2024 and projections up to 2033

LONDON, GREATER LONDON, UK, June 24, 2024 /EINPresswire.com/ -- The speech therapy services market size has witnessed substantial growth in recent years, surging from \$9.15 billion



in 2023 to an estimated \$9.78 billion in 2024, reflecting a compound annual growth rate (CAGR) of 6.9%. It will grow to \$12.94 billion in 2028 at a compound annual growth rate (CAGR) of 7.2%. This growth trajectory is underpinned by increased awareness of speech and language disorders, rising incidence of congenital disorders, demographic shifts, and expanded screening for speech and hearing impairments.



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Rising Incidence of Communication Disorders Drives Market Growth

The prevalence of communication disorders, encompassing speech, language, voice, fluency, and swallowing difficulties, continues to rise. Neurological conditions affecting the brain's speech and language

centers contribute significantly to this trend. For instance, developmental language disorders alone affect approximately 7% of children, with about 2% of them having coexisting conditions like autism or intellectual disabilities. In the United States, 5% of children ages 3–17 experienced a speech disorder lasting a week or more in the past year, highlighting the critical need for speech therapy services.

Explore the latest developments in the speech therapy services market: https://www.thebusinessresearchcompany.com/sample_reguest?id=15278&type=smp

<u>Speech Therapy Services Market Major Players</u> and Technological Advancements Key companies in the speech therapy services market, including Children's Hospital of Eastern Ontario and Reliant Rehabilitation Holdings Inc., are at the forefront of integrating advanced technologies such as Al-based speech therapy platforms. These innovations aim to enhance therapy outcomes and accessibility. For example, Better Speech introduced Jessica, an Al-driven speech therapist capable of delivering personalized therapy sessions remotely using speech recognition and natural language processing technologies.

Key Trends Shaping the Future

In the forecast period, significant trends such as mobile applications for therapy support, personalized treatment approaches, virtual reality integration, remote monitoring with data analytics, and interdisciplinary collaboration are expected to drive market dynamics. These advancements cater to diverse patient needs across different age groups and therapy types, fostering broader adoption of speech therapy services globally.

Speech Therapy Services Market Segmentation

The speech therapy services market is segmented based on therapy type, indication, application, and end-use:

- Therapy Type: Articulation Therapy, Language Intervention Therapy, Oral Motor Therapy, Other Therapy Types
- Indication: Speech Disorder, Language Disorder, Apraxia, Autism Spectrum Disorder (ASD), Other Types
- Application: Pediatrics, Adults, Elderly
- End-Use: Hospitals and Clinics, Rehabilitation Centers, Homecare Settings

Regional Insights: Asia-Pacific to Lead Growth

In 2023, North America dominated the speech therapy services market, driven by advanced healthcare infrastructure and high awareness. However, Asia-Pacific is anticipated to emerge as the fastest-growing region during the forecast period, propelled by increasing healthcare expenditures, rising awareness, and expanding service accessibility.

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Speech Therapy Global Market Report 2024 from TBRC covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Speech Therapy Global Market Report 2024 by <u>The Business Research Company</u> is the most comprehensive report that provides insights on speech therapy market size, speech therapy market drivers and trends, speech therapy market major players, competitors' revenues, market

positioning, and market growth across geographies. The speech therapy market report helps you gain in-depth insights on opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model - Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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