

# Social Assistance Global Market 2024 To Reach \$2,320.58 Billion By 2028 At Rate Of 6.1%

*The Business Research Company's Social Assistance Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033*

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-- The social assistance market has experienced robust growth in recent years, expanding from \$1,725.74 billion in 2023 to \$1,834.24 billion in 2024 at a compound annual growth rate (CAGR) of 6.3%. The growth in the historic period can be attributed to social welfare programs, economic factors, aging population, healthcare services.



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## Strong Future Growth Anticipated

The social assistance market is projected to continue its strong growth, reaching \$2,320.58 billion in 2028 at a compound annual growth rate (CAGR) of 6.1%. The growth in the forecast period can be attributed to demographic shifts, economic recovery and resilience, mental health services, childcare services, substance abuse and addiction services.

Explore Comprehensive Insights Into The Global Social Assistance Market With A Detailed Sample Report:

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## Growth Driver Of The Social Assistance Market

The rise in the geriatric population is expected to propel the growth of the social assistance market going forward. The geriatric population refers to people who are 65 years of age or older. As the population ages, the demand for social assistance services, such as home healthcare and nursing homes, is expected to increase as they provide support to the geriatric population by enabling them to receive medical care and assistance in their homes.

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### Major Players And Market Trends

Key players in the social assistance market include United Nations World Food Program, The Salvation Army International Trustee Co, United Nations International Children's Emergency Fund.

Various government agencies all over the world are focused on launching social assistance programs for the betterment of the public. Social assistance programs refer to government programs that provide assistance to individuals and families in need. These programs are designed to provide a minimum level of income support to individuals and households living in poverty.

### Segments:

- 1) By Type: Child Day Care Services, Community And Individual Services
- 2) By Mode: Online, Offline
- 3) By Application: Food Stamp Program, Disaster Relief Services, Adoption Services, Self-help

### Geographical Insights: Western Europe Leading The Market

Western Europe was the largest region in the social assistance market in 2023. Asia-Pacific was the second-largest region in the social assistance market. The regions covered in the social assistance market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East and Africa.

### Social Assistance Market Definition

Social assistance refers to beneficial services provided by public institutions in addition to or beyond social security benefits to ensure that the basic needs of those lacking sufficient resources are met. Social assistance aims to reach the poorest and/or most vulnerable sections of society and provide a minimum basic standard of living.

[Social Assistance Global Market Report 2024](#) from The Business Research Company 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 Social Assistance Global Market Report 2024](#) by The Business Research Company is the most comprehensive report that provides insights on social assistance market size, social assistance market drivers and trends, social assistance market major players, social assistance competitors'

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

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### [About The Business Research Company](#)

The Business Research Company has published over 15000+ reports in 27 industries, spanning 60+ geographies. The reports draw on 1,500,000 datasets, extensive secondary research, and exclusive insights from interviews with industry leaders.

### 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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