

Elderly Care Global Market 2024 To Reach \$2,441.48 Billion By 2028 At Rate Of 8.2%

*The Business Research Company's
Elderly Care Global Market Report 2024 –
Market Size, Trends, And Global Forecast
2024-2033*

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/EINPresswire.com/ -- The [elderly care
market](#) has expanded significantly in

recent years. It is projected to grow from \$1,649.22 billion in 2023 to \$1,782.6 billion in 2024, with a compound annual growth rate (CAGR) of 8.1%. This growth is driven by the increasing prevalence of elderly-related diseases, the growing elderly population, rising awareness of home care services, a greater demand for care, and heightened healthcare awareness.



It will grow to \$2,441.48 billion in 2028 at a compound annual growth rate (CAGR) of 8.2%. ”

*The Business Research
Company*

What Is The Estimated Market Size Of The Global Elderly Care Market And Its Annual Growth Rate?

The elderly care market is projected to experience robust growth over the next few years, reaching \$2,441.48 billion by 2028, with a compound annual growth rate (CAGR) of 8.2%. Growth factors include expanding healthcare services, a rise in chronic diseases, increased awareness of

elderly care, and higher demand for elderly care products and services. Key trends include advancements in integrated care models, AI integration, personalized care, and smart home technologies.

Explore Comprehensive Insights Into The Global Elderly Care Market With A Detailed Sample Report:

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Growth Driver of The Elderly Care Market

The global rise in the geriatric population, driven by increased life expectancy, healthcare



advancements, and lower birth rates, is expected to boost the elderly care market. Elderly care services offer medical management, personal care, and health monitoring to manage chronic diseases and enhance the quality of life for older adults.

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Which Market Players Are Driving The Elderly Care Market Growth?

Major companies operating in the elderly care market are Stryker Corporation, Boston Scientific Corp., Orpea Groupe S.A, Interim HealthCare Inc., Right at Home LLC, LHC Group Inc., Bayada Home Health Care Inc., Extendicare Inc., Arjo AB, Exceptional Living Centers, Home Instead Inc., RIEI Co. Ltd., Cascade Healthcare Services LLC, NTUC Health Co-Operative Ltd., Econ Healthcare Group, St Luke's ElderCare Ltd., Rosewood Care Group Inc., Orange Elderly Care Homes, United Medicare Pte. Ltd., Samvedna Senior Care Pvt. Ltd., Singapore Amalgamated Services Co-operative Organisation Ltd. (SASCO), Vesta Elder Care Pvt. Ltd

What Are The Emerging Trends Shaping The Elderly Care Market Size?

Key players in the elderly care market are prioritizing the development of secure and adaptable communication platforms, such as a comprehensive health monitoring mobile application, to elevate care quality and enhance the overall well-being of senior individuals. This all-in-one health monitoring mobile app serves as a holistic digital tool that combines various health tracking capabilities and features into a single interface.

How Is The Global Elderly Care Market Segmented?

- 1) By Type: Independent Community Living, Assisted Living, Nursing, In-Home Care, Daycare, Hybrid Care, Palliative Care
- 2) By Term: Short-Term, Long-Term
- 3) By Application: Heart Diseases, Diabetes, Arthritis, Cancer, Kidney Diseases, Osteoporosis, Neurological, Respiratory, Other Applications
- 4) By End-User: Hospitals, Elderly Nursing Homes, Homecare, Other End-Users

Geographical Insights: North America Leading The Elderly Care Market

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

Elderly Care Market Definition

Elderly care services are designed to address the physical, emotional, and social needs of older adults, encompassing medical management, personal assistance, and companionship to improve their quality of life. This care can be provided in various environments, such as at home with the help of home health aides or in specialized facilities like nursing homes and assisted living communities, focusing on ensuring safety, comfort, and overall well-being.

[Elderly Care Global Market Report 2024](#) from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Macroeconomic factors affecting the market in the short and long run
- Analysis of the macro and micro economic factors that have affected the market in the past five years
- 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.

An overview of the global elderly care market report covering trends, opportunities, strategies, and more

The Elderly Care Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on elderly care market size, drivers and trends, elderly care market major players, competitors' revenues, market positioning, and market growth across geographies. The 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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Oliver Guirdham

The Business Research Company

+44 20 7193 0708

info@tbrc.info

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