

Palliative Cancer Care To Enhance Patient Support And Access: Trend Transformation in Palliative Services Market 2024

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Palliative Services Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[How Has Pending Growth Impacted the Palliative Services Market?](#)

“

The palliative services market size is expected to see strong growth in the next few years. It will grow to \$11.57 billion in 2028 at a compound annual growth rate (CAGR) of 8.2%”

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The convergence of multiple factors such as an aging populace, escalating chronic diseases, amplified awareness, healthcare policy changes, advanced medical technology, patient preferences, and non-profit organization support has steadily fueled the growth of the palliative services market. Notably, it is estimated to grow from \$7.82 billion in 2023 to \$8.44 billion in 2024 at a compound annual growth rate CAGR of 8%.

Are Hike in This Year's Projections Indicative of Future Market Trends?

Drawn by the integration with telemedicine and expanding home care services along with rising healthcare costs, advancements in personalized medicine, a consolidated focus on the quality of life, development of new care models, and governmental support, the global palliative services market is projected to witness a robust increase in value in the forthcoming years. As per the projections, it is slated to grow to \$11.57 billion by 2028, marking a CAGR of 8.2%. Innovative trends billowing in the forecast period such as the expansion of telehealth services, growth in

digital health solutions, AI integration, enhanced data analytics, innovations in symptom management, care coordination, along with increased patient and family education are going to be game-changers in the market.

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What Are the Key Market Propellers?

The palliative services market is anticipated to grow exponentially owing to the rising prevalence of life-threatening disorders necessitating urgent or intensive medical intercession. The resultant increase in life-threatening disorders primarily stems from the rise in chronic diseases, an aging population, environmental pollution, and certain lifestyle choices. Palliative services extend comprehensive care to manage symptoms, ameliorating the quality of life for individuals with life-threatening disorders while providing support to families and assisting patients navigate complex treatment decisions. As per the US-based non-profit organization, the American Heart Association's January 2024 report, deaths resulting from cardiovascular diseases registered an uptick of fewer than 3,000 fatalities reaching 931,578 compared to 928,741 in 2023. The age-adjusted death rate from cardiovascular disease also saw a modest uptick, reaching 233.3 per 100,000, marking a 4.0% increase from the previous year's rate of 224.4 per 100,000. Therefore, the escalation in the prevalence of life-threatening disorders is a key driver fuelling the palliative services market.

Who Are the Major Players in the Palliative Services Market?

Some of the major industry participants include Kaiser Permanente Inc., Genesis Healthcare Inc., HCR ManorCare Inc., Kindred Healthcare LLC, LHC Group Inc., Amedisys Inc., Compassus LLC, PruittHealth Hospice Inc., Seasons Hospice And Palliative Care Inc., Vitas Healthcare LLC, Heart To Heart Hospice Inc., Crossroads Hospice And Palliative Care Inc., Landmark Health LLC, Agape Care Group LLC, Suncoast Hospice Inc., Curo Health Services Inc., Hospice Of The Valley Inc., Aspire Health Inc., Tidewell Hospice Inc., Ascend Hospice LLC, Palliative Care Center Of The San Joaquin Valley Inc., Hospice Of The Golden Isles Inc., Turn-Key Health LLC, Harmony Hospice Inc., Great Lakes Caring LLC

What Are the Market Innovation Trends?

Innovation stands as a key differentiating factor in the intensely competitive palliative services market. A number of leading companies are developing innovative palliative care services like palliative cancer care to proliferate access among cancer patients. Palliative cancer care is a specialized approach focused on providing symptomatic relief and enhancement of the quality of life for cancer patients, addressing their physical, emotional, and spiritual needs through the treatment journey. In September 2024, the US-based foundation, the Biller Family Foundation, launched the Advance Palliative Cancer Care initiative aimed at providing holistic support for

individuals with cancer. Its unique attributes include advocating for early and equitable access to comprehensive care addressing not only physical but also emotional, spiritual, and social needs of patients and caregivers all through the cancer journey.

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Market Segments and Regional Insights:

The market for palliative services can be segmented basis type into Private Residence Care, Hospice Inpatient Care, Hospital Inpatient Care, Nursing Home, Residential Facility Care. By application, it can be divided into Cancer, Congestive Heart Failure, Chronic Obstructive Pulmonary Disease COPD, Kidney Failure, Alzheimer's, Parkinson's, Amyotrophic Lateral Sclerosis ALS. Basis end-user, the market has been represented by Hospitals, Home Care Settings, Palliative Care Centers, Long-Term Care Centers And Rehabilitation Centers.

Coming to regional insights, North America emerged as the most substantial region for the palliative services market in 2023. The report encompasses regions including the Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa, along with insightful regional analyses.

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