

Key Trend Shaping the Sober Living Homes Market in 2024: New Services And Developments In The Market

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<u>According to the Sober Living Homes Global Market Report 2024</u>, the market size of sober living homes has experienced strong growth in recent years and shows promising potential for further



The sober living homes market size has strong growth in recent years. It will grow to \$8.99 billion in 2028 at a compound annual growth rate (CAGR) of 9.4%"

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expansion. With a projected growth from \$5.74 billion in 2023 to \$6.27 billion in 2024, the market is expected to achieve a compound annual growth rate CAGR of 9.3%. This impressive growth can be attributed to several factors including an increased awareness about the benefits of sober living environments, expanding government funding for addiction treatment programs, and a wider societal acceptance of addiction as a legitimate health issue.

How will the Sober Living Homes market evolve?

As societal perspectives shift and mental health becomes a more prevalent topic, there is a growing recognition of the comorbidity of mental health issues and addiction. This understanding is contributing to the expansion of the sober living homes market, which is expected to grow to \$8.99 billion in 2028 at a compound annual growth rate CAGR of 9.4%. Alongside this, there is an increasing demand for gender-specific and LGBTQ+ inclusive homes, indicating an industry-wide trend towards more personalized and patient-centric recovery programs. The development of luxury and upscale sober living facilities also offers additional

avenues for growth.

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What is driving the market's growth?

The rising prevalence of substance abuse disorders is a key factor propelling the growth of the sober living home market. Substance abuse disorders - chronic conditions characterized by compulsive drug or alcohol use despite adverse consequences - present significant impairment or distress for many individuals. A combination of genetic predispositions, environmental stressors, and mental health issues collectively enhance vulnerability to addiction, with sober living homes playing a crucial role in helping individuals transition back into everyday life while maintaining sobriety. For instance, in June 2024, the American Addiction Centers reported that approximately 16.7% of Americans aged 12 and older experienced a substance use disorder in 2022.

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Who are the major players in the Sober Living Homes market?

The sober living home market is represented by an array of major companies including Casa de las Amigas, American Addiction Centers AAC Holdings Inc., Turning Point Alcohol and Drug Centre, Oxford House Inc., Bright Futures Treatment Centers, Sober Living America Inc., Ascension Recovery Services, The Recovery Village, The Phoenix Recovery Center, New Beginnings Sober Living, and Next Step Recovery NSR, among others. These key players are instrumental in shaping the future of the market and contributing to its growth.

Emerging trends in the market include development of innovative health services, such as opioid use disorder services, by top industry companies. These services aim to enhance real-time care coordination and support for residents, offering a unique approach to address opioid dependence by diminishing physical withdrawal symptoms and cravings.

How is the Sober Living Homes market segmented?

The sober living homes market is segmented by type, operator, and application:

1 Type: Residential Sober Living Homes, Halfway Houses With Sober Living Programs, Gender-Specific Sober Living Homes, LGBTQ+ Inclusive Sober Living Homes, Luxury Sober Living Homes 2 Type Of Operator: Public Operator, Private Operator

3 Application: Fully Furnished, Semi-Furnished, Unfurnished

What is the regional outlook for the Sober Living Homes market?

In 2023, North America was the largest region in the sober living homes market. However, Asia-Pacific is expected to be the fastest-growing region in the forecasted period, demonstrating the diverse regional dynamics within the market.

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