

Services for the Elderly and Persons with Disabilities Market Set For 6.7% Growth, Reaching \$654.91 Billion By 2028

The Business Research Company's Early Year-End Sale! Get up to 30% off detailed market research reports—for a limited time only!

LONDON, GREATER LONDON, UNITED KINGDOM, December 18, 2024 /EINPresswire.com/ -- The Business Research Company's Early Year-End Sale! Get up to 30% off detailed market research reports—limited time only!



The Business
Research Company

Services For the Elderly And Persons with Disabilities
Global Market Report 2024 - Market Size, Trends, And
Global Forecast 2024-2033

Market Size and Projections: Strong [Growth Momentum for Services for the Elderly and Persons with Disabilities](#)

“

Services for the elderly and persons with disabilities market size is expected to see strong growth in the next few years. It will grow to \$654.91 billion in 2028 with (CAGR) of 6.7%.”

*The Business Research
Company*

The services for the elderly and persons with disabilities market size has demonstrated considerable growth in recent years. Projected to grow from \$471.29 billion in 2023 to \$504.42 billion in 2024, the market will register a compound annual growth rate CAGR of 7.0%. The remarkable growth in the historical period has been influenced by various factors including decreasing household size, economic growth in emerging markets, an increasing aging population, advancements in technology and mobile apps, government funding for elder care, rising disease prevalence, and crucial health insurance reforms.

Interested in additional insights? Request a sample report:

<https://www.thebusinessresearchcompany.com/sample.aspx?id=3490&type=smp>

Looking to the future, the services for the elderly and persons with disabilities market size is

expected to display strong growth over the next few years. It is anticipated to reach a significant \$654.91 billion in 2028 at a compound annual growth rate CAGR of 6.7%. The increase in the forecast period can be attributed to factors such as rising healthcare access, preference for community living, rapid growth in the aging population, lifestyle changes, and escalating household incomes.

What Are The Key Growth Drivers and Major Trends?

The growth of services for the elderly and persons with disabilities is being propelled by the shrinking size of households and the rapidly aging global population. The decline in household size is linked to a decrease in the number of people living as a family. For instance, in November 2022, according to the Public Policy Institute of California, a US-based non-profit institute, the average number of people per household experienced a significant decrease at the beginning of the pandemic, reaching 2.85 in 2021 and further declining by 1.4% to 2.81 in 2022.

At the same time, the steep rise in the aging population is creating a surge in the demand for services for the elderly, thereby boosting the market's revenue stream. In October 2022, a report produced by the World Health Organization WHO noted that by 2030, one in six people globally will be 60 or older. By 2050, the number of people worldwide who are 60 years old or older will reach 2.1 billion. These figures demonstrate the growing need for care and support for the older population, creating a significant demand for services for the elderly and persons with disabilities.

To secure your copy of the full report, visit:

<https://www.thebusinessresearchcompany.com/report/services-for-the-elderly-and-persons-with-disabilities-global-market-report>

Major Players and [Emerging Trends: Companies Harness Robotics and AI](#)

Key players in the services for the elderly and persons with disabilities market include CK Franchising Inc., 24 Hour Home Care, Home Instead Inc., SE Health, Right at Home Inc., Living Assistance Services, Synergy Home Care, and several others. These corporations are evolving their service offerings through the implementation of technologies like AI and robotics. For instance, in a global endeavor to improve care facilities for elderly patients, companies such as Eindhoven-based Bright Cape have developed autonomous robotic health assistants like SARA as part of the European EIT Digital Innovation Consortium project.

Market Segments and Regional Insights:

The coverage of the services for the elderly and persons with disabilities market in this report is segmented as:

1 By Type of Service: Institutional Care, Adult Day Care, Home Care

2 By Service Provider: Public Expenditure, Private Expenditure, Out of Pocket Spending

3 By End User: Elderly, Disabled Adults

Geographically, Western Europe emerged as the largest region in the services for the elderly and persons with disabilities market in 2023, closely followed by the Asia-Pacific region. The report also explores the market dynamics of other regions like North America, South America, Eastern Europe, the Middle East, and Africa.

Browse Through More Similar Reports By The Business Research Company:

Trust And Foundations Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/trust-and-foundations-global-market-report>

Civic And Social Organizations Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/civic-and-social-organizations-global-market-report>

Mobility Aids And Transportation Equipment Global Market Report 2024

<https://www.thebusinessresearchcompany.com/report/mobility-aids-and-transportation-equipment-global-market-report>

[About The Business Research Company](#)

Learn More About The Business Research Company. With over 15000+ reports from 27 industries covering 60+ geographies, The Business Research Company has built a reputation for offering comprehensive, data-rich research and insights. Armed with 1,500,000 datasets, the optimistic contribution of in-depth secondary research, and unique insights from industry leaders, you can get the information you need to stay ahead in the game.

For further details, reach us at:

The Business Research Company: <https://www.thebusinessresearchcompany.com/>

Americas +1 3156230293

Asia +44 2071930708

Europe +44 2071930708

Or email us at info@tbrc.info

For more updates follow us on:

LinkedIn: <https://in.linkedin.com/company/the-business-research-company>

YouTube: https://www.youtube.com/channel/UC24_f10rV8cR5DxICpgmyFQ

Global Market Model: <https://www.thebusinessresearchcompany.com/global-market-model>

Oliver Guirdham

The Business Research Company

+44 20 7193 0708

[email us here](#)

Visit us on social media:

[Facebook](#)

[X](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/769923296>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.