

Elderly Care Market Expected to Reach \$98.19 Billion by 2032, with a CAGR of 9.00% from 2024-2032

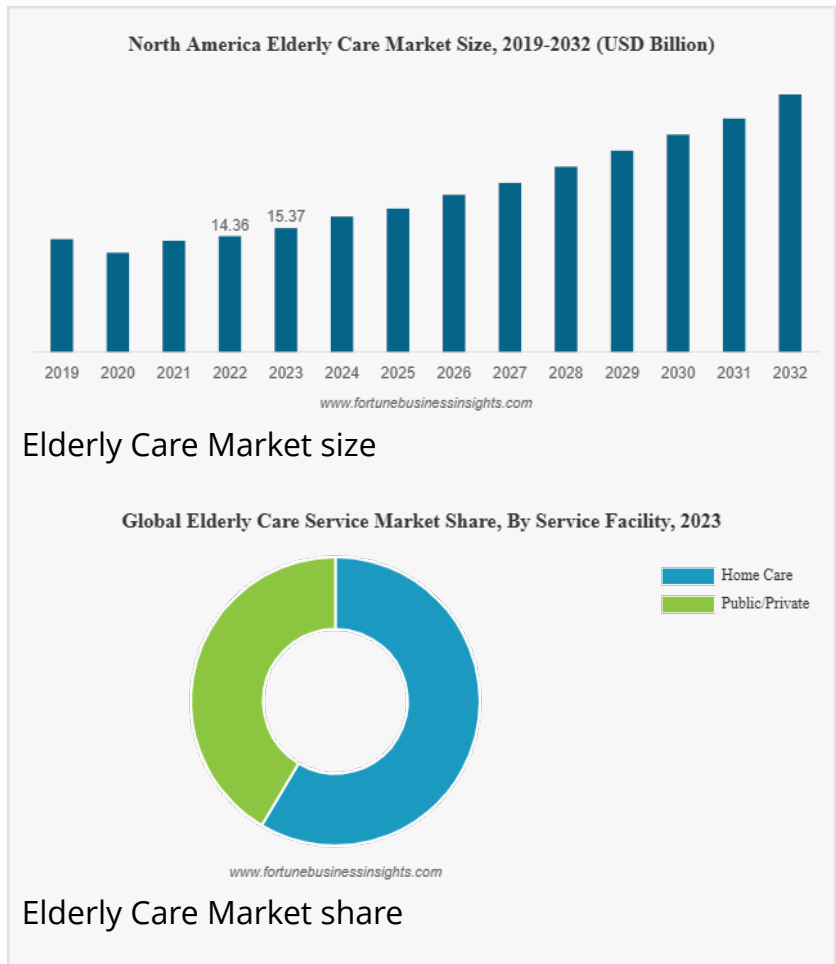
The global elderly care market report covered key companies such as Visiting Angels, Care24 Pvt Ltd., Right at Home, LLC, Home Instead, Inc., & Others.

CA, UNITED STATES, April 25, 2025 /EINPresswire.com/ -- The global [elderly care market](#) size reached at USD 49.29 billion in 2024. The market is projected to grow to USD 98.19 billion by 2032, exhibiting a CAGR of 9.00% over the forecast period.

Focused on supporting older adults, this market includes home care, nursing homes, assisted living, and adult care services. It addresses the emotional needs of seniors, helping them maintain independence and well-being as they age. The market for elderly care is expected to ramp up owing to the rising average life expectancy of individuals.

While the COVID-19 pandemic disrupted the elderly care market, it increased the demand for home-based care and telehealth services as families turned away from institutional care facilities. Staffing shortages and rising operational costs challenged providers, but telemedicine ensured care continuity. The long-term effects of the outbreak led to a shift toward remote, personalized care, raising awareness of eldercare system weaknesses, and driving reforms for improved resilience and service quality.

Fortune Business Insights™ provides this information in its research report, titled “Elderly Care Market, 2024-2032.”



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□ Segments Covered: By Service Facility (Home Care and Public/Private), By Service Type (Personal Care, Companion Care, Homemaking, Rehabilitation/Recovery, and Others), By Care Type (Live in Care, Visiting Care, and Respite Care)

□ Regional Scope: North America, Europe, Asia Pacific, South America, Middle East & Africa

□ Growth Drivers: Expanding Aging Population and Longevity to Favor Market Expansion Rising Incidence of Chronic Diseases and Disabilities to Fuel Market Growth

□ Competitive Landscape:

Key Players Focus on Partnerships to Develop Innovative Care Solutions

Major firms such as Brookdale Senior Living and Johnson & Johnson use their financial strength and brand reputation to secure competitive advantages. Meanwhile, startups such as Honor and Homethrive leverage technology, offering remote monitoring, telehealth, and caregiving platforms to cater to tech-savvy consumers. These companies focus on regulatory compliance, R&D, and partnerships with tech firms to develop innovative care solutions and enhance service delivery.

□ List of Key Players Mentioned in the Report:

- Helping Hands Home Care (England)
- CK Franchising, Inc. (U.S.)
- Rosewood Care Group (Australia)
- Living Assistance Services (Canada)
- Interim HealthCare Inc. (U.S.)
- Home Instead, Inc. (U.S.)
- Right at Home, LLC (U.S.)
- Exceptional Living Centers (U.S.)
- Care24 Pvt Ltd. (India)
- Visiting Angels (U.S.)

□ Segmentation Analysis:

Home Care Segment Led, Driven by Independent Care Offerings

In terms of service facilities, the market is divided into home healthcare and public/private. In 2023, the home care segment dominated the market with a 58% share, driven by the appeal of independent care, convenience, and cost savings in the comfort of the home.

Homemaking Segment Held a Dominant Share On Account of its Ability to Manage Mobility Issues

Based on service type, the market is classified into companion care, homemaking, rehabilitation/recovery, personal care, and others. The homemaking segment led the market, with the highest elderly care market share. It includes essential services such as meal preparation, running errands, cleaning, and laundry, primarily benefiting older adults with mobility issues or health conditions, easing their daily burdens.

Strong Demand from the Aging Population Led to the Dominance of Live-in care Segment

As per care type, the elderly care market is trifurcated into visiting care, live-in care, and respite care. In 2023, the live-in care segment held the largest market share, driven by strong demand from the aging population. Offering 24/7 care from skilled professionals, it allows seniors to remain in the comfort of their familiar surroundings, enhancing their well-being and care experience.

In terms of region, the market is categorized into Europe, North America, the Asia Pacific, South America, and the Middle East & Africa.

□ Browse Detailed Summary of Research Report with TOC:

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□ Key Factors Driving the Global Elderly Care Market:

Rising Incidence of Chronic Diseases and Disabilities to Bolster Market Growth

Aging increases the risk of chronic diseases and disabilities, driving the demand for long-term care services, rehabilitation, and specialized management. Moreover, innovation in healthcare technology enables better management of chronic conditions at home, boosting the need for home healthcare and assisted living services.

However, limited insurance coverage and government support make it difficult to meet the growing demand for such services, thereby hindering the elderly care market's growth.

□ Regional Insights:

North America Dominated the Market Owing to High Healthcare Spending

North America captured the highest market share in 2023 and was valued at USD Billion. The region's significant investment in healthcare and non-medical services for the elderly drives the demand for elderly care.

The European market is poised for growth due to the widespread presence of healthcare services and senior care facilities. Additionally, an aging population with chronic illness, along with supportive compensation policies, strengthens the market's foundation.

□ Recent Developments in the Global Elderly Care Market:

June 2024: Helping Hands Home Care opened their first franchise in Woolrich as Heartland Retirement Personal Care Home. It offers in-home personal care services with complete home healthcare to seniors and individuals in need within the community.

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