

Retirement Home Service Market Expected to Hit \$14.2 Billion by 2032, Registers Steady 4.2% CAGR

The global retirement home service market forecast to reach \$14.2 billion by 2032, growing at a CAGR of 4.2% from 2023 to 2032.

WILMINGTON, NEW CASTLE, DE, UNITED STATES, July 4, 2025 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Retirement Home Service Market](#) Size, Share, Competitive Landscape and Trend Analysis Report, by Type, by Gender, by Age Group : Global Opportunity Analysis and Industry Forecast, 2023-2032". The



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retirement home service market size was valued at \$9.5 billion in 2022, and is estimated to reach \$14.2 billion by 2032, growing at a CAGR of 4.2% from 2023 to 2032. The research provides a current evaluation of the global market landscape, highlighting recent trends, key drivers, and the overall market environment. The study examines the main factors influencing industry

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North America was the dominant region in 2022, occupying a major share of the market.”

Roshan Deshmukh

expansion, analyzing both its growth drivers and restraints. Additionally, it sheds light on factors expected to offer promising opportunities for development of industry in the future. The global retirement home service market size was valued at \$9.5 billion in 2022, and retirement home service market forecast to reach \$14.2 billion by 2032, growing at a CAGR of 4.2% from 2023 to 2032.

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Retirement home services provide a wide range of care and assistance designed to meet the unique requirements of senior populations who choose to spend their retirement years in the

familiar surroundings of their own residences. These service offerings consist of in-home care giving, specialized medical aid, assistance with transportation, meal delivery, housekeeping, companionship, and remote monitoring options.

The global life expectancy is on a significant rise, driven by factors including healthcare innovations, improved living standards, enhanced nutrition, and continuous advancements in healthcare technology. This positive shift is supported by a series of breakthroughs in medical science and healthcare delivery, which has resulted in the development of advanced treatments, vaccines, and medications. These advancements have played a crucial role in disease prevention and management, further contributing to a decline in mortality rates in recent years. Furthermore, the expansion of healthcare services, particularly in developing nations, has facilitated increased access to medical care, leading to improved health outcomes.

The retirement home service market analysis is done on the basis of type, age group, gender, and region. On the basis of type, the retirement home service market is categorized into independent living, assisted living, and others. On the basis of age group, it is categorized into 55 to 64, 65 to 74, and 75 and above. On the basis of gender, the market is bifurcated into men and women. On the basis of region, the market is analyzed across North America (the U.S., Canada, and Mexico), Europe (Germany, the UK, France, Italy, Spain, Netherlands, and rest of Europe), Asia-Pacific (China, Japan, India, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (Latin America, Middle East, and Africa).

Based on type, the independent living segment held the highest market share in 2022, accounting for nearly two-fifths of the global retirement home service market revenue and is estimated to maintain its leadership status throughout the forecast period, as the development of independent living services is impacted by a number of socioeconomic, cultural, sociological, and economic variables. The same segment is projected to manifest the highest CAGR of 4.6% from 2023 to 2032, individuals are prepared to accept this lifestyle as a feasible alternative for senior living, which will spur the market demand, as seniors and their families have a favorable image of independent living communities.

Based on gender, the women segment accounted for the largest share in 2022, contributing to more than half of the global retirement home service market revenue and is projected to maintain its lead position during the forecast period, because women low have mortality rates as compared to men. The men segment is expected to portray the highest CAGR of 4.4% from 2023 to 2032, owing to the increase in demand for services provided by retirement homes for males in recent years.

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Based on age group, the 75 and above age group segment held the highest market share in 2022, accounting for more than half of the global retirement home service market revenue and

is estimated to maintain its leadership status throughout the forecast period, as people in this group experience a range of physical, mental, and health-related difficulties that could have an influence on their daily life and need more assistance and care. However, the 65 to 74 age group segment is projected to manifest the highest CAGR of 4.8% from 2023 to 2032, as depending on their housing and health circumstances, some people in this age group may think about downsizing, moving to retirement communities, or investing in assisted living facilities or nursing homes.

Based on region, North America held the highest market share in terms of revenue in 2022, accounting for nearly two-fifths of the global retirement home service market revenue, owing to the high per capita income along with the rise in interest of the geriatric population for such services. Moreover, the retired population is looking for lifestyle alternatives that provide comfort, companionship, and a variety of facilities. Thus, the need for specialized retirement home services has surged as a result. However, Asia-Pacific is expected to witness the fastest CAGR of 4.9% from 2023 to 2032, as the majority of the Asia-Pacific region's nations have seen an increase in both, the healthy and overall life expectancy rates Since 2000.

The major retirement home service market trends are growing geriatric population, increase in life expectancy rate, and growing popularity of retirement home. The major players operating in the global retirement home service market are ABM INDUSTRIES INCORPORATED, AlerisLife, American Retirement Homes, British United Provident Association Ltd., Brookdale Senior Living Inc., Columbia Pacific Management, Erickson Senior Living, LLC., Genesis HealthCare, Senior Lifestyle, and Life Care Services

Key Benefits For Stakeholders:

- This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the retirement home service market analysis from 2022 to 2032 to identify the prevailing retirement home service market opportunities.
- The market research is offered along with information related to key drivers, restraints, and opportunities.
- Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.
- In-depth analysis of the retirement home service market segmentation assists to determine the prevailing market opportunities.
- Major countries in each region are mapped according to their revenue contribution to the global market.
- Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.
- The report includes the analysis of the regional as well as global [retirement home service industry](#) trends, key players, market segments, application areas, and market growth strategies.

Reasons to Buy This Retirement Home Service Market Report:

- Procure strategically important competitor information, analysis, and insights to formulate effective R&D strategies.
- Recognize emerging players with potentially strong product portfolio and create effective counter-strategies to gain competitive advantage.
- Classify potential new clients or partners in the target demographic.
- Develop tactical initiatives by understanding the focus areas of leading companies.
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