

Home Healthcare Market Worth 364.69 Billion USD by 2022

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According to a new market research report, “Home Healthcare Market by Product (BP & Heart Rate Monitor, Ovulation Kit, HIV Test, ECG, Nebulizer, Hearing Aids, Pedometer, Cane, Crutches, Wheelchair), Software, Services (Rehabilitation, Pregnancy, Palliative), & Telehealth - Global Forecast to 2022”, published by MarketsandMarkets™, the global market is expected to reach USD 364.69 Billion by 2022 from USD 239.30 Billion in 2017, at a CAGR of 8.8per cent. The growth of this market is mainly driven by the growing geriatric population; increasing incidence of chronic diseases; and rising demand for affordable healthcare delivery systems due to increasing healthcare cost, technological advancements, and government initiatives to promote home healthcare.

Based on product, the market is segmented into testing, screening, & monitoring products; therapeutic products; and mobility care equipment. In 2017, the testing, screening, and monitoring products segment is expected to account for the largest share of the home healthcare products market. The large share of this segment is attributed to the rising emphasis on preventive medicine and technological advancements.

Based on service, the Home Healthcare Market is segmented into rehabilitation services, infusion therapy services, unskilled care services, respiratory therapy services, pregnancy care services, skilled nursing services, and hospice and palliative care services. The skilled nursing services segment is expected to dominate the market in 2017. This can be attributed to insurance coverage of home skilled nursing services and increasing incidence of chronic diseases.