

Global Nursing Care Market Analysis of Nursing Education 2020

Aline Nassar

The nursing care facilities industry is fast-growing, but must simultaneously manage multiple competing cost concerns. With rising health care costs, hospitals are keen to discharge patients sooner, resulting in individuals requiring care for longer periods of time with more intensive care. As a result, the cost of running a nursing care facility continues to climb. Patients may select new lower-priced in-home medical technologies or to be admitted to nursing care facilities.

Countries like North America followed by Europe are dominating the worldwide medical care market because of high health care expenditures. The U.S. is dominating the North American nursing care market because of increasing prevalence of diseases. Asia is predicted to indicate high rate of growth within the next 5 years. Some of the key driving forces for medical care market in rising countries are increasing aging population and increasing variety of hospitals.

In recent time there's raised demand of nursing care because of rising aging population. Rising concern for higher health care and increasing prevalence of varied diseases like diabetes and cancer are a number of the key factors driving the expansion of the worldwide nursing care market. Increasing awareness of healthcare and the long-term care system also lead to the development of the global market for nursing care. However, lack of reimbursements for nursing care and high value of health care is restraining the expansion of the worldwide medical aid market. In addition, lack of skilled professionals is additionally restraining the worldwide medical care market

In January 2014, health care coated around 49 million elderly Americans with around USD 362 billion value payments. With rising health care connected prices and also the high because of dynamic necessities, Medicare has decided to assess the hospitals and other healthcare services providers based on the quality of services. According to health care, around USD 2.1 billion additional compensation prices may be saved by implementing advanced systems in hospitals and care centers.

The Healthcare market is estimated at \$4,430.9 million in 2013 and is expected to reach \$21,346.4 million by 2020, growing at a CAGR of 25.2% from 2013 to 2020.

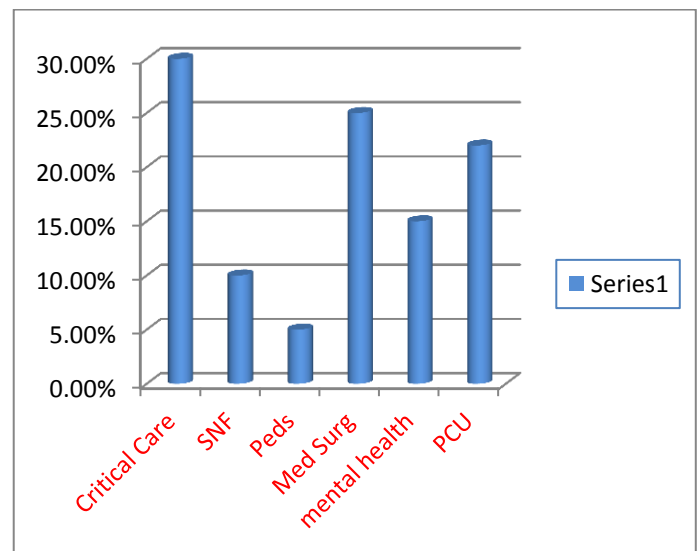
A report from The Business Research Company shows that the global nursing care market size is expected to grow at an annual rate of around 9% to nearly \$1 trillion by 2022.

The nursing care market consists of sales of home health care and residential medical care services and connected merchandise by entities (organizations, sole traders and partnerships) that give home health care and residential nursing care. This industry includes

establishments that provide home healthcare services, nursing care facility services, personal services, counselling services, vocational therapies, rest home services, social services, and nutritional services.

Growth within the world nursing care market within the historic amount resulted from the ascension within the size of the aged population, robust economic process in rising markets, changes in social patterns, and health insurance reforms. Factors that negatively affected growth in the global nursing care market during the historic period were low healthcare access in some countries, shortages of skilled human resources, lack of coverage and weak wage growth in developed economies. Going forward, quicker economic processes, technological developments and progressively busy and inactive lifestyles can drive growth.

Factors that might hamper this market's growth in the future include shortages of skilled human resources, insufficient coverage of public health insurance, and an increasing number of insolvency-depleting home health entities.



Pic: Growth of Nursing Fields

The global nursing care market is highly fragmented. The top ten competitors in the global nursing care market made up more than 3% of the total market in 2018.

This report describes and evaluates the world nursing care market, as well as home health care and residential medical care. It covers 2 five-year periods, 2014 to 2018, termed the historic amount, and 2018 through 2022, the forecast amount.

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The global medical care market reached a value of nearly \$855.9 billion in 2018, having big at a compound annual rate (CAGR) of 6.8% since 2014, and is expected to grow at a CAGR of eight.6% to almost \$1,191.2 billion by 2022.

The nursing care market during this report is metameric by sort into home health care suppliers, nursing care facilities, cluster care homes and retirement communities. The medical care facilities market was the biggest section of the nursing care market in 2018 at 43.6%. The retirement community market is anticipated to be the fastest-growing section going forward at a CAGR of 9.7%.

North America is the largest marketplace for nursing care, accounting for 38.8% of the global market. It was followed by Western Europe, Asia-Pacific than the opposite regions. Going forward, the center East and Asia-Pacific are the quickest growing regions during this market, where growth will be at CAGRs of 15% and 14.6% respectively. These will be followed by Africa and South America where the markets are expected to grow at CAGRs of 13.9% and 11.2% respectively.

The global nursing care market is highly fragmented. The top 10 competitors within the international nursing care market created up 3.1% of the whole market in 2018.

The global aid services market, of that the medical care market may be a section, reached a price of nearly \$6707.3 billion in 2018, having grown at 7.6% since 2014. It will grow at a compound annual rate (CAGR) of 9.3% to almost \$9581 billion by 2022.

The medical care market was the third largest section within the international health care services market in 2018, accounting for 12.8% of the healthcare services market. The Medical Centers and clinic market was the largest section of the help services Industry, accounting for 55.1% of the total, worth \$3693.4 billion globally, and has grown at a CAGR of 8.2% during the historic period. It is expected to grow at a CAGR of 9.9% throughout the forecast amount.

The top opportunities in the global nursing care market will arise in the nursing care facilities segment which will gain \$126.1 billion of global annual sales by 2022. The medical care market size can gain the foremost within the USA at \$55.23 billion. Nursing care market-trend-based ways that within which embrace the launch of integrated care services, implementation of remote patient observance and health management programs, and put together the launch of custom-care packages. Player-adopted methods within the nursing care trade embrace growth through mergers and acquisitions and the construction of the latest medical centers.