

## Market Analysis 2020 - 2nd International Conference on Geriatrics and Elder Care Market Analysis for Geriatrics and Elder Care

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On behalf of [Geriatrics Conference](#) Organizing Committee, we are proud to host the International Conference on Geriatrics and ElderCare scheduled during December 11-12, 2019 at Abu Dhabi, UAE, covering the theme “Current Trends & Quality Health in Geriatrics” it’s a great a pleasure to invite all Geriatricians, Gerontologists, Scientists, Public Health consultants, and researchers to share their information and new concepts through a series of Keynotes, comprehensive Talks, Workshops, Symposiums, Young analysis Forum, and Exhibitions..

By 2030, it’s calculable that the US population of individuals aged 65 and over can double create up over 20% or concerning 70 million of the country’s population. Because the baby boomers enter the geriatric population, this has the potential to staggeringly increasing the nation’s already high health care prices. The U.S. population is “graying” at a speedy rate. As per information revealed by the global organization in 2014, it’s been calculable that by the year 2022, close to 35% of the population would be on top of 60 years more mature.

[Global gerontology/aging market](#) is predicted to witness healthy growth over the forecast period thanks to significant factors like increasing geriatric population and constantly improving geriatric care management services infrastructure. Furthermore, growing demand for aging studies and gerontology graduate programs and favourable government initiatives are the main factors contributing to the event of gerontology/aging market.[Gerontology](#) has immensely gained importance in educational institutions, healthcare centres and research institutes investigating the multidisciplinary aspects associated with geriatric population.

Therapeutic development due to anti-aging drugs that increase lifetime like resveratrol and rapamycin is predicted to positively reinforce gerontology/aging market growth. Constant research development conducted with respect to various fields that include medicine, nursing, changes associated with chronological, biological, psychological and social aging are anticipated to boost the market growth. Increasing prevalence aged related diseases is additionally expected to groom the gerontology/aging market over the forecast period.

[Gerontology/aging](#) market on the idea of application is segmented as social gerontology, environmental gerontology and bio gerontology. Furthermore, gerontology finds its applications in healthcare, industries related to business, fitness and wellness services, planned communities, travel (that include hospitality) and similar allied industries which has attributed to the gerontology/aging market growth. Future directions to improve market growth have attained major

achievements with respect to current social research dealing with public attitudes about aging population and cutting edge technological research involved in finding solutions to form life easier and safer for continuous population expansion of elderly people.

Social gerontology is mainly driven by factors such as increasing demand for geriatric social work practices that include macro and micro practice with elderly population over the age of 60 or 65 through effective communication with their families and communities.

Social [gerontology](#) is a field that aims to yield improved healthcare services in hospitals, hospice care, residential long term services, and provision for counselling and adult protective services grooming the economy of geriatric care centres. Increasing incidences of age related disorders among the elderly population have become challenging for gerontologists to curb these disorders which encourages the social workers to effectively serve the older adults in society, hence improving the market growth. Additionally, spurring establishments of aging services program is predicted to spice up the gerontology/ aging market growth.

The key regional markets included in the study are North America, Europe, Asia Pacific, Latin America and MEA. As of 2014, North America accounted for the largest share of this market followed by Europe. Significant factors attributing to its large share include constant development of favourable reimbursement policies including presence of future adult care centres throughout the U.S. Due to high presence of geriatric population especially in Western regions is predicted to witness lucrative growth following North America. Changing styles of family structures and community planning in countries especially, China is anticipated to heighten the need for non-home care centres which is attributing to market growth. Moreover, increasing geriatric population with prolonged medical conditions and rising awareness regarding gerontology care services are some of the key factors contributing to region’s rapid growth.

Increasing number of mass retirements recorded among the geriatric population and its positive impact on healthcare systems is among the key growth opportunities positively influencing the gerontology/ aging market growth over the forecast period.

Key players operating in market include Centre of Ageing Better, Senior Care Centres, Keele Centre for Social Gerontology, Help Age India, Administration on Aging, Gerontology Research Centre, National Aging Research Institute, the World Health Organization, British Geriatrics Society, Association of Retired and Persons over 50 and

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International Association of Gerontology and Geriatrics. Mergers and acquisitions are key strategic initiatives adopted by these market participants in order to serve the elderly society effectively. Additionally, these players are also involved in health and social service needs of aging population and population suffering from chronic illness. Research developments in new lines have aimed toward improving the health care service quality for elderly and disabled population. Growing geriatric population meaning to live independently is one among the main drivers of the geriatric care services market.

The global geriatric care services market is predicted to succeed in to USD 1,012.02 billion by 2022, growing at a CAGR of 6.1% over the forecast period. The U.S. population is “graying” at a rapid rate. According to data published by the United Nations in 2014, it has been estimated that by the year 2022, approximately 35% of the population would be above 60 years of age.

The presence of varied long-term care services providers including favourable reimbursement policies are few factors expected to spice up the expansion of the geriatric care services market. Furthermore, increasing oldest old population who are vulnerable to various medical conditions like neurological, orthopaedic,

cardiovascular & respiratory disorders including increasing technological advancement just like the event of specialty robots capable of assisting elderly in completing day to day operations are expected to drive the geriatric care services market growth.

Home care, adult day care, and institutional care services are the key product segments of geriatric care services market. Home care services include home health care services and nonmedical home care services.

Adult day care services are further bifurcated into healthcare and non-medical healthcare services. Institutional care services include nursing homes (palliative care & hospice care), hospital-based services, assisted living and independent senior living. In 2014, institutional care services market accounted for nearly half the revenue. However, home care services market is predicted to witness lucrative growth over the forecast period.

Growing demand for home care services among older olds, the prevalence of chronic diseases, patients recovering from surgery is perhaps getting to boost market growth during the forecast period. Moreover, advantages related to home care services like the will to remain reception, independent caretaking and overall fewer care services expenditure are further expected to positively reinforce market growth.

Lower availability of other options like assisted living, residential living, hospice, etc. specially in developing areas are expected to limit consumer preferences.

