

United States Hospice Market, By Type (Routine Home Care, Continuous Home Care, Inpatient Respite Care, General Inpatient Care), By Location (Hospice Center, Hospital, Home Hospice Care, Skilled Nursing Facility), By Diagnosis (Dementia, Circulatory/Heart, Cancer, Respiratory, Stroke, Chronic Kidney Disease, Others), By Region, Competition, Forecast & Opportunities, 2019-2029F

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Report description:

The United State Hospice Market was valued at USD 30.04 billion in 2023 and is anticipated to project robust growth in the forecast period with a CAGR of 7.37% through 2029.

Hospice is a specialized form of healthcare that prioritizes comprehensive care, comfort, and support for individuals nearing the end of life due to terminal illnesses. The primary objective of hospice care is to enhance the quality of life for both patients and their families during this difficult period. It addresses not only the physical needs of patients but also their emotional, psychological, and spiritual well-being.

As the annual mortality rate in the United States rises-largely due to an aging population and the prevalence of chronic conditions such as cancer and cardiovascular disease-the demand for hospice services is expected to increase. Hospice professionals engage with patients and families to facilitate informed decision-making regarding end-of-life care preferences. This includes advance care planning, discussing medical interventions, and honoring personal wishes.

For instance, the Centers for Medicare & Medicaid Services (CMS) announced its Fiscal Year 2023 Hospice Payment Update in July 2022, which included an increase of \$825 million (3.8%) in hospice payments compared to 2022. Beyond Medicare and Medicaid, hospice care is also covered by various private insurance companies, charities, and nonprofit organizations.

Hospice care can be provided by independent hospice organizations or through hospice programs affiliated with hospitals, nursing homes, clinics, or healthcare systems, delivering services either at the patient's home or in dedicated hospice facilities.

Key Market Drivers

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Palliative Care Integration is Driving the Demand of the Market

Palliative care integration in hospice refers to the incorporation of palliative care principles and practices into the broader framework of hospice services. Palliative care is an approach that focuses on providing comprehensive care to patients with serious illnesses, aiming to improve their quality of life by addressing physical, emotional, psychosocial, and spiritual needs. Integrating palliative care into hospice enhances the holistic and patient-centered approach to end-of-life care. Palliative care in hospice ensures that patients receive comprehensive support tailored to their specific needs. This can include pain and symptom management, emotional and psychological support, and assistance with end-of-life decision-making. Integrating palliative care principles early in the hospice journey allows patients to benefit from these services well before they transition to the final stages of life. This can improve patient comfort and quality of life over an extended period. Palliative care emphasizes effective pain and symptom management to alleviate suffering and enhance the patient's comfort. This focus aligns with the goals of hospice care to provide relief from distressing symptoms. Palliative care encourages open and honest communication between patients, families, and healthcare providers. This ensures that patient preferences, values, and goals are understood and respected throughout the end-of-life process. Palliative care addresses the emotional and psychological needs of patients and their families. Integrating these aspects into hospice services can help patients and families cope with the challenges of serious illness and grief. Palliative care recognizes the importance of involving family members in the care process. In hospice, integrating palliative care principles ensures that families are supported emotionally and practically during their loved one's end-of-life journey. Palliative care integration emphasizes coordination among various healthcare providers involved in a patient's care. This collaboration ensures a seamless transition from curative treatments to comfort-focused hospice care. Palliative care promotes shared decision-making, involving patients and families in discussions about treatment options, care goals, and advance care planning. This collaborative approach aligns with the patient-centered focus of hospice. Integrating palliative care principles extends bereavement support to families even after the patient's death. This ongoing support helps families navigate the grieving process. The integration of palliative care within hospice ultimately enhances the quality of life for patients and families. It aims to help patients achieve their goals, manage symptoms, and experience meaningful moments during their end-of-life journey. Palliative care integration in hospice recognizes that patients may benefit from palliative care services well before entering the final stages of life. This factor will help in the growth of United States Hospice Market.

Rise in the Frequency of Terminal Illness Will Drive the Demand of the Market

Terminal illnesses are medical conditions that have progressed to a point where they are considered incurable and expected to result in the patient's death. These illnesses typically have a poor prognosis, meaning that the disease has advanced to a stage where curative treatments are unlikely to be effective. As the number of individuals with terminal illnesses rises, the overall patient population that could benefit from hospice care would increase. This could lead to higher demand for hospice services to accommodate these patients and their families. Patients diagnosed with terminal illnesses are generally given a limited life expectancy, often estimated to be a period of six months or less. Terminal illnesses are diseases for which there are no known curative treatments. Medical interventions may focus on symptom management and improving the patient's quality of life. This illness usually reaches an advanced stage where the disease has progressed significantly. This progression may involve the spread of the illness to other parts of the body or the failure of multiple organ systems. Patients with terminal illnesses are typically expected to live for a relatively short period, often six months or less. However, these estimates can vary widely based on the specific disease, individual patient factors, and available medical treatments. Examples of terminal illnesses include advanced stages of certain cancers, end-stage heart failure, advanced respiratory diseases, late-stage neurodegenerative diseases like amyotrophic lateral sclerosis (ALS), and some advanced stages of chronic diseases such as HIV/AIDS. The Centers for Disease Control and Prevention (CDC) reported in November 2022 that approximately 6% of adults in the United States have chronic diseases, while approximately 4% of adults have two chronic diseases or more. Healthcare providers and systems would need to allocate resources to meet the growing demand for hospice services. This might involve increasing the number of hospice facilities, home-based care teams, and trained healthcare professionals specializing in end-of-life care. As the prevalence of terminal illnesses rises, there could be greater awareness within communities about the availability and benefits of hospice care. This could lead to more informed decisions and increased utilization of hospice services. The rise in demand for hospice services could draw more attention from policymakers and healthcare organizations. This could result in further support, funding, and regulatory measures to ensure quality end-of-life care. This factor will accelerate the demand of United States Hospice Market.

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Rising Geriatric Population Has Increased the Demand of the Market

The rising geriatric population is a significant driver of the increasing demand for hospice services. As the elderly population grows, so does the need for specialized end-of-life care and support. With advanced age comes an increased risk of developing chronic and terminal illnesses such as cancer, heart disease, and neurodegenerative disorders. These conditions often require palliative and hospice care to manage symptoms and enhance the patient's quality of life. Older adults often have multiple medical conditions and complex healthcare needs. The prevalence of individuals aged 65 and over in the United States is projected to increase. The market is projected to expand due to the increasing prevalence of cancer, Alzheimer's disease, kidney disease, respiratory disease, and cardiovascular disease among the elderly. Hospice care is well-equipped to provide comprehensive, interdisciplinary care that addresses the diverse physical, emotional, and psychosocial needs of elderly patients. Many seniors prefer to receive end-of-life care in the comfort of their own homes. The rising geriatric population drives the demand for home-based hospice services that cater to this preference. Advances in medical treatments and technology have extended the life expectancy of older adults. However, these treatments may not always provide a cure, and hospice care becomes crucial to ensure a comfortable and dignified end-of-life experience. As individuals age, the emphasis often shifts from curative treatments to focusing on the quality of life. Hospice care aligns with this goal by prioritizing symptom management, emotional support, and patient comfort. Hospice care respects the dignity, autonomy, and personal preferences of elderly patients. This approach resonates with the desires of many seniors to have a say in their care and maintain control over their final stages of life.

Key Market Challenges

Ethical Dilemmas

Ethical dilemmas are a significant challenge in hospice care. The complex nature of end-of-life care, coupled with the diverse needs and values of patients, families, and healthcare providers, can give rise to ethical considerations that require careful navigation and decision-making. Balancing effective pain management with the potential risks of over-sedation can be challenging. Healthcare providers must make decisions that prioritize relieving a patient's pain while also maintaining their comfort and consciousness. Deciding when and how to withhold or withdraw life-sustaining treatments can be ethically complex. Patients, families, and healthcare providers may have differing perspectives on when to transition from curative care to palliative or hospice care. Determining whether to provide or withhold artificial nutrition and hydration can be ethically fraught. Ensuring patient comfort while respecting their autonomy and values is a delicate balance. Deciding when further medical interventions are futile and when to shift the focus to comfort care can be ethically challenging. Providers must consider the likelihood of treatment success and the patient's overall well-being. Ethical dilemmas can arise when patients are unable to provide informed consent due to their condition. Healthcare providers must consider what treatments align with the patient's known wishes or best interests. In locations where assisted suicide or euthanasia is legally permissible, healthcare providers may face ethical dilemmas about participating in these practices or ensuring that patients' wishes are respected. Communicating terminal diagnoses and prognosis to patients can be difficult. Healthcare providers must balance the patient's right to know with their emotional well-being. Ethical dilemmas can arise when patients have not clearly expressed their wishes in advance care directives. Healthcare providers must make decisions based on the patient's best interests.

Public Perception and Stigma

Public perception and stigma are challenges that the hospice industry faces. Despite the important role that hospice care plays in providing comfort and support to individuals at the end of their lives, there are still misunderstandings and misconceptions that can lead to hesitation or resistance when considering hospice services. Many people associate hospice with death and dying, which can evoke fear and discomfort. Misconceptions about hospice, such as believing it's only for the last few days of life or that it hastens death, can deter individuals from seeking the care they could benefit from. Some individuals and families may perceive entering hospice care as "giving up" on fighting the illness. This stigma can prevent timely access to hospice services, potentially leading to unnecessary suffering and a lower quality of life. Cultural or religious beliefs may impact how individuals view end-of-life care and death. Stigmas or taboos around discussing death openly may hinder open conversations about hospice options and advance care planning. Many people are not familiar with the concept of hospice care or its benefits. A lack of understanding about the holistic nature of hospice services can contribute to apprehension and reluctance. Hospice is often associated with the end of life, and some individuals might believe that choosing hospice means giving up hope. Educating the

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public about how hospice focuses on improving the quality of life can help address this perception. Negative perceptions and stigmas can lead individuals to delay seeking hospice care until the very end of life. This delay can impact the effectiveness of symptom management and emotional support. Stigma around discussing death and dying may make it difficult for families to openly cope with their grief and loss. This can hinder the healing process and prevent individuals from seeking bereavement support.

Key Market Trends

Specialized Programs

Hospice care has evolved to address the diverse needs of patients and their families, leading to the development of specialized programs that cater to specific populations and circumstances. These specialized programs enhance the quality of care and support provided during the end-of-life journey. Pediatric hospice is designed to provide specialized care for children with terminal illnesses. It focuses on addressing the unique medical, emotional, and psychosocial needs of pediatric patients and their families. Perinatal hospice supports families facing a terminal diagnosis for their unborn child. It provides emotional support, medical guidance, and counseling to help families navigate this difficult journey. These programs offer specialized care for military veterans at the end of life. They often include services that recognize and honor veterans' military service and provide tailored support. Specialized programs address the unique challenges of providing hospice care to patients with dementia and Alzheimer's disease. These programs focus on symptom management, communication strategies, and supporting families. Some hospices offer holistic and integrative care that includes complementary therapies such as music therapy, art therapy, and mindfulness practices to enhance the patient's well-being. These programs focus on supporting patients who are transitioning from curative treatments to hospice care. They provide a smooth transition and help patients and families adjust to the change in care goals.

Segmental Insights

Type Insights

In 2023, the United State Hospice Market was dominated by the routine home care segment and is predicted to continue expanding over the coming years. There are a few reasons for this, like good payment rules, better comfort, regular visits from licensed nurses, doctors, and assistants, and so on. Plus, they get to benefit from a company, family help, ongoing care and more. Most of the money in RHC comes from the company. Medicare is spending more and more money on RHC.

Regional Insights

The Midwest region has established itself as the leader in the United State Hospice market. For instance, VITAS Healthcare subsidiary Chemed Corporation opened two new in-patient hospice facilities in Florida in February 2022. The new hospice facilities are expected to provide services to an additional 900 patients per year. The Midwest has a large population of aging individuals, which is a primary demographic for hospice care. As the population ages, the demand for hospice services increases, leading to significant growth opportunities for hospice providers in the region. Many of the earliest and most innovative hospice programs in the U.S. were established in the Midwest. These pioneering institutions laid the groundwork for the development and expansion of hospice care in the region.

Key Market Players

- Kindred Healthcare Inc. (Knight Health Holdings, Inc.)
- Amedisys Inc.
- LHC Group, INC.
- Brookdale Senior Living, Inc
- Chemed Corporation
- Crossroads Hospice LLC
- Seasons Hospice & Palliative Care
- Accentcare, Inc.
- Heart To Heart Hospice
- Oklahoma Palliative & Hospice Care

Report Scope:

In this report, the United State Hospice Market has been segmented into the following categories, in addition to the industry

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trends which have also been detailed below:

☐☐Hospice Market, By Type:

- o Routine Home Care
- o Continuous Home Care
- o Inpatient Respite Care
- o General Inpatient Care

☐☐Hospice Market, By Location:

- o Hospice Center
- o Hospital
- o Home Hospice Care
- o Skilled Nursing Facility

☐☐Hospice Market, By Diagnosis:

- o Dementia
- o Circulatory/Heart
- o Cancer
- o Respiratory
- o Stroke
- o Chronic Kidney Disease
- o Others

☐☐Hospice Market, By Region:

- o South
- o Midwest
- o West
- o Northeast

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the United States Hospice Market.

Available Customizations:

United States Hospice Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

☐☐Detailed analysis and profiling of additional market players (up to five).

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