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US Collection



Healthcare: United States

October 2019



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Table of Contents

1. Highlights	3
2. Market Environment	4
Historical Trends	4
Key Economic Indicators	6
Medical Service Expenditures by Disease	7
Regulatory Factors	9
3. Segmentation & Forecasts	11
Expenditures	11
Hospital	13
Physician & Clinical	15
Dental	17
Other Professional Providers	18
Nursing & Continuing Care Retirement Facilities	19
Home Healthcare	20
Other Providers	21
Medical Product Retail Sales	22
Nonpersonal	23
Funding	25
Private Insurance	26
Medicare	27
Medicaid	28
Out-of-Pocket	29
Investment	29
Other Funding Sources	30
4. Industry Structure	32
Industry Characteristics	32
Market Share	36
Kaiser Permanente	36
Veterans Health Administration	37
HCA Healthcare	37
CommonSpirit Health	38
5. About This Report	40
Scope	40
Sources	40
Industry Codes	41
Freedonia Methodology	41
Resources	43

List of Tables & Figures

Figure 1 Key Trends in US Healthcare Expenditures, 2018 – 2023	3
Figure 2 US Nominal Healthcare Expenditure Trends, 2008 – 2018	4
Figure 3 US Real Healthcare Expenditure Trends, 2008 – 2018	5
Table 1 Key Indicators for US Healthcare Expenditures, 2008 – 2023	6
Table 2 US Nominal Medical Service Expenditures by Disease, 2005 – 2015 (US\$ bil)	7
Table 3 US Real Medical Service Expenditures by Disease, 2005 – 2015 (2012US\$ bil)	8
Figure 4 US Healthcare Expenditures by Type, 2008 – 2023 (US\$ tril)	11
Table 4 US Healthcare Expenditures by Type, 2008 – 2023 (US\$ bil)	11
Figure 5 US Personal Healthcare Expenditure Segments by Funding Source, 2017 (%)	12
Figure 6 US Real & Nominal Healthcare Expenditures, 2008 – 2023	13
Table 5 US Real Healthcare Expenditures, 2008 – 2023 (2012US\$ bil)	13
Figure 7 US Hospital Expenditures w/ Resident Population 65 Years & Older, 2008 – 2023	14
Figure 8 US Home Healthcare Expenditures w/ Nursing & Continuing Care Expenditures, 2008 – 2023	20
Figure 9 US Healthcare Expenditures by Type, 2008 – 2023 (%)	23
Figure 10 US Healthcare Expenditures by Funding Source, 2008 – 2023 (US\$ tril)	25
Table 6 US Healthcare Expenditures by Funding Source, 2008 – 2023 (US\$ bil)	25
Figure 11 US Healthcare Expenditures by Funding Source Performance Index, 2008 – 2023 (2008=100)	26
Figure 12 US Healthcare Expenditures by Funding Source, 2008 – 2023 (%)	31
Figure 13 US Healthcare Firms, Establishments, & Employment, 2008 – 2018	33
Table 7 US Healthcare Employer Firms, Establishments, Employment, & Payroll, 2008 – 2018	34
Figure 14 US Revenue Share of Largest 4 Healthcare Firms by Sector, 2002 – 2012 (%)	35
Figure 15 US Hospital Revenue Concentration by Tax Status, 2012 (%)	35
Figure 16 US Medical Services Market Share by Provider, 2018 (%)	36
Table 8 Leading US Healthcare Providers by Type	39
Table 9 NAICS & SIC Codes Related to Healthcare	41

About This Report

Scope

This report forecasts to 2023 US healthcare expenditures in nominal and real (inflation-adjusted) US dollars. Total nominal expenditures are segmented by type in terms of:

- hospital
- physician and clinical
- dental
- other professional providers
- nursing and continuing care retirement facilities
- home healthcare
- other providers such as worksites and schools
- prescription drug retail sales
- other medical product retail sales
- nonpersonal healthcare expenditures such as net cost of private healthcare insurance, medical structures and equipment, and public health activities

Total nominal expenditures are also segmented by funding source as follows:

- private insurance
- Medicare
- Medicaid
- out-of-pocket
- investment
- other funding sources such as military and veteran's insurance programs, public welfare programs, and public health activities

To illustrate historical trends, total healthcare expenditures in nominal and real terms; the various segments in nominal terms; and firm, establishment, employment, and payroll data are provided in annual series from 2008 to 2018.

Key macroeconomic indicators are also provided with quantified trends. Other various topics, including profiles of pertinent leading companies, are covered in this report. A full outline of report items by page is available in the Table of Contents.

Sources

Healthcare: United States (FF40017) represents the synthesis and analysis of data from various secondary, macroeconomic, and demographic sources, such as:

About This Report

- firms participating in the industry, and their suppliers and customers
- government/public agencies
- intergovernmental organizations
- trade associations and their publications
- the business and trade press
- indicator forecasts by The Freedonia Group
- the findings of other reports and studies by The Freedonia Group

Specific sources and additional resources are listed in the Resources section of this publication for reference and to facilitate further research.

Industry Codes

Table 9 | NAICS & SIC Codes Related to Healthcare

NAICS/SCIAN 2017		SIC	
North American Industry Classification System		Standard Industrial Classification	
524114	Direct Health and Medical Insurance Carriers	6324	Hospital and Medical Service Plans
621111	Offices of Physicians (except Mental Health Specialists)	8011	Offices and Clinics of Doctors of Medicine
621112	Offices of Physicians, Mental Health Specialists	8021	Offices and Clinics of Dentists
621210	Offices of Dentists	8051	Skilled Nursing Care Facilities
621420	Outpatient Mental Health and Substance Abuse Centers	8052	Intermediate Care Facilities
621491	HMO Medical Centers	8059	Nursing and Personal Care Facilities, NEC
621492	Kidney Dialysis Centers	8062	General Medical and Surgical Hospitals
621493	Freestanding Ambulatory Surgical and Emergency Centers	8063	Psychiatric Hospitals
621512	Diagnostic Imaging Centers	8069	Specialty Hospitals, Except Psychiatric
621610	Home Health Care Services	8082	Home Health Care Services
622110	General Medical and Surgical Hospitals	8092	Kidney Dialysis Centers
622210	Psychiatric and Substance Abuse Hospitals	8093	Specialty Outpatient Facilities, NEC
622310	Specialty (except Psychiatric and Substance Abuse) Hospitals		
623110	Nursing Care Facilities (Skilled Nursing Facilities)		
623311	Continuing Care Retirement Communities		

Source: US Census Bureau

Freedonia Methodology

The Freedonia Group, a subsidiary of MarketResearch.com, has been in business for more than 30 years and in that time has developed a comprehensive approach to data analysis

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that takes into account the variety of industries covered and the evolving needs of our customers.

Every industry presents different challenges in market sizing and forecasting, and this requires flexibility in methodology and approach. Freedonia methodology integrates a variety of quantitative and qualitative techniques to present the best overall picture of a market's current position as well as its future outlook: When published data are available, we make sure they are correct and representative of reality. We understand that published data often have flaws either in scope or quality, and adjustments are made accordingly. Where no data are available, we use various methodologies to develop market sizing (both top-down and bottom-up) and then triangulate those results to come up with the most accurate data series possible. Regardless of approach, we also talk to industry participants to verify both historical perspective and future growth opportunities.

Methods used in the preparation of Freedonia market research include, but are not limited to, the following activities: comprehensive data mining and evaluation, primary research, consensus forecasting and analysis, ratio analysis using key indicators, regression analysis, end use growth indices and intensity factors, purchase power parity adjustments for global data, consumer and end user surveys, market share and corporate sales analysis, product lifespan analysis, product or market life cycle analysis, graphical data modeling, long-term historical trend analysis, bottom-up and top-down demand modeling, and comparative market size ranking.

Freedonia quantifies trends in various measures of growth and volatility. Growth (or decline) expressed as an average annual growth rate (AAGR) is the least squares growth rate, which takes into account all available datapoints over a period. The volatility of datapoints around a least squares growth trend over time is expressed via the coefficient of determination, or r^2 . The most stable data series relative to the trend carries an r^2 value of 1.0; the most volatile – 0.0. Growth calculated as a compound annual growth rate (CAGR) employs, by definition, only the first and last datapoints over a period. The CAGR is used to describe forecast growth, defined as the expected trend beginning in the base year and ending in the forecast year. Readers are encouraged to consider historical volatility when assessing particular annual values along the forecast trend, including in the forecast year.

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Resources

The Freedonia Group

Freedonia Industry Studies

Cannabis Growing Market

Disposable Medical Supplies

Elder Care Services in the US

Food Safety Products in the US

Global Disposable Medical Supplies

Medical Implants in the US

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Cannabis Production: United States

Contacts, Eyeglasses, & Sunglasses: United States

Disposable Medical Supplies: United States

Global Healthcare

Healthcare Insurance: United States

Insurance: United States

Medical Equipment & Supplies: United States

Medical Imaging Products: United States

Medical Implants: United States

Medical Services: United States

Pharmaceuticals: United States

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Becker's Hospital Review

Health Affairs

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Hospital & Health Networks

Modern Healthcare

Provider

Agencies & Associations

ABIM Foundation

American Dental Association

American Hospital Association

American Medical Association

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America's Essential Hospitals
America's Health Insurance Plans
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Federation of American Hospitals
Health Care Cost Institute
Kaiser Family Foundation
United States Census Bureau
United States Department of Defense
 Military Health System
 TRICARE
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 Centers for Medicare & Medicaid Services
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 Quality Payment Program
 Indian Health Service
 US Preventive Services Task Force
United States Department of Veterans Affairs
 Veterans Health Administration