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US Collection

Medical Services: United States

May 2020



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Table of Contents

1. Highlights	3
2. Market Environment	5
Historical Trends	5
Key Economic Indicators	7
Medical Expenditures by Disease	8
Regulatory Factors	11
3. Segmentation & Forecasts	13
Providers	13
Hospital	15
Physician & Clinical	18
Dental	19
Other Professional Providers	20
Nursing & Continuing Care Facilities	21
Home Healthcare	23
Other Providers	24
Patient Activity	26
Physician Office Visits	27
Dental Office Visits	27
Hospital Visits & Admissions	28
Surgical Procedures	29
4. Industry Structure	31
Industry Characteristics	31
Market Share	35
Kaiser Permanente	35
Veterans Health Administration	36
HCA Healthcare	36
CommonSpirit Health	37
5. About This Report	39
Scope	39
Sources	39
Industry Codes	40
Freedonia Methodology	40
Resources	42

List of Tables & Figures

Figure 1 Key Trends in US Medical Services Expenditures, 2019 – 2024	4
Figure 2 US Medical Services Expenditure Trends, 2009 – 2019	5
Figure 3 US Medical Services Expenditures per Capita Trends, 2009 – 2019	6
Table 1 Key Indicators for US Medical Services Expenditures, 2009 – 2024	7
Table 2 US Nominal Medical Services Expenditures by Disease, 2006 – 2016 (US\$ bil)	8
Table 3 US Real Medical Services Expenditures by Disease, 2006 – 2016 (2012US\$ bil)	9
Table 4 US Medical Services Expenditures by Disease Price Index, 2006 – 2016 (2012=100)	10
Figure 4 US Medical Services Expenditures by Provider, 2009 – 2024 (US\$ tril)	13
Table 5 US Medical Services Expenditures by Provider, 2009 – 2024 (US\$ bil)	13
Figure 5 US Medical Services Expenditures by Provider, 2009 – 2024 (2009=100)	14
Figure 6 US Hospital Expenditures w/ Physician & Clinical Expenditures, 2009 – 2024	16
Figure 7 US Nursing & Continuing Care Expenditures w/ Resident Population Aged 75 & Older, 2009 – 2024	22
Figure 8 US Home Healthcare Expenditures w/ Nursing & Continuing Care Expenditures, 2009 – 2024	24
Figure 9 US Medical Services Expenditures by Provider, 2009 – 2024 (%)	25
Figure 10 US Physician & Dental Office Visits, 2009 – 2024 (mil)	26
Table 6 US Physician & Dental Office Visits, 2009 – 2024 (mil)	26
Figure 11 US Hospital Visits & Admissions, 2009 – 2024 (mil)	28
Table 7 US Hospital Visits & Admissions, 2009 – 2024 (mil)	29
Figure 12 US Surgical Procedures by Type, 2009 – 2024 (mil)	30
Table 8 US Surgical Procedures by Type, 2009 – 2024 (mil)	30
Figure 13 US Medical Services Employer Firms, Establishments, & Employment by Major Segment, 2009 – 2019	32
Table 9 US Medical Services Employer Firms, Establishments, & Employment by Major Segment, 2009 – 2019	33
Figure 14 US Medical Services Employer Firms Net Profit Margin by Segment, 2008 – 2018 (%)	34
Table 10 US Medical Services Employer Firms Net Profit Margin by Segment, 2008 – 2018 (%)	34
Figure 15 US Medical Services Market Share by Provider, 2019 (%)	35
Table 11 Leading US Healthcare Providers by Type	38
Table 12 NAICS & SIC Codes Related to Medical Services	40

About This Report

Scope

This report forecasts to 2024 US medical service expenditures in nominal US dollars. Also provided are forecasts for various indicators of patient activity in volume terms. Total expenditures are segmented by provider in terms of:

- hospital
- physician and clinical
- dental
- other professional providers
- nursing and continuing care facilities
- home healthcare
- other providers such as assisted living facilities, community centers, and residential intellectual and developmental disability facilities

Patient activity is provided as follows:

- physician office visits
- dental office visits
- hospital outpatient facility visits
- hospital emergency visits
- hospital admissions
- outpatient surgical procedures
- inpatient surgical procedures

To illustrate historical trends, total expenditures; the various expenditure segments; the various patient activity indicators; and the number of firms, establishments, and employment by major segment are provided in annual series from 2009 to 2019. In addition, the net profit margin by segment is 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

Medical Services: United States (FF95014) represents the synthesis and analysis of data from various secondary, macroeconomic, and demographic sources, such as:

- firms participating in the industry, and their suppliers and customers

About This Report

- 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 12 | NAICS & SIC Codes Related to Medical Services

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 Device Packaging

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Cannabis Production: United States
Contacts, Eyeglasses, & Sunglasses: United States
Disposable Medical Supplies: United States
Global Healthcare
Healthcare: United States
Healthcare Insurance: United States
Insurance: United States
Kidney Dialysis Centers: United States
Medical Equipment & Supplies: United States
Medical Imaging Products: United States
Medical Implants: United States
Pharmaceuticals: United States

Freedonia Custom Research

Trade Publications

Becker's Hospital Review
EHRIntelligence
Health Affairs
Health Facilities Management
Healthcare Dive
Hospital & Health Networks
McKnight's Long-Term Care News
Modern Healthcare
Provider
RevCycleIntelligence

Agencies & Associations

ABIM Foundation
American Dental Association
American Hospital Association
American Medical Association
America's Essential Hospitals
America's Health Insurance Plans
Congressional Budget Office
Federation of American Hospitals
Health Care Cost Institute
Kaiser Family Foundation
United States Census Bureau
United States Department of Defense
 Military Health System
 TRICARE
United States Department of Health & Human Services
 Agency for Healthcare Research and Quality
 Centers for Disease Control and Prevention
 National Center for Health Statistics
 Centers for Medicare & Medicaid Services
 Health Insurance Marketplace
 Quality Payment Program
 Indian Health Service
 US Preventive Services Task Force
United States Department of Veterans Affairs
 Veterans Health Administration