MARKET DATA: AGING IN PLACE

cake
Total number of older adults and share of adults with disabilities will increase in coming years

- 52M in 2018 to 95M in 2060
- Population share 16% to 25%
- Expected to be more diverse, living longer, working longer

Older adults are increasingly technologically savvy

- 53% of older adults own a smartphone
- 75% of older adults have used the internet
- 59% of older adults have broadband access
- COVID-19 spurred increase in technology use and spending

Aging in place sub market forecast $60B in 2019 and expected to grow at a compound annual growth rate (CAGR) of 13%

There’s a growing interest in aging in place. Payors are increasingly beginning to prioritize care at home. Payors and service vendors are trying to manage overall cost trends and improve outcomes.