Home Care Businesses Grow Despite Recession

A new survey of private pay home care companies, released by the National Private Duty Association (NPDA), shows that just over 70 percent of businesses are projecting increased revenues in 2009. As a reflection of this growth, 81 percent of the businesses surveyed are currently hiring caregivers to keep pace with client demand.

Indianapolis, Ind. (PRWEB) June 4, 2009 -- Business owners in today's economy are facing some tough times, but one sector showing steady growth is the private duty home care industry.

The National Private Duty Association recently conducted an economic outlook survey of its members and found that just over 70 percent are projecting an increase in their revenues from 2008 to 2009. Of those surveyed, another 12 percent expect their revenues to remain steady.

"This is certainly not a statistical representation of our industry, but rather a snapshot of our members and a reflection of the business climate for today's private duty provider," said Kim Stoneking, executive director of the National Private Duty Association. "The upshot is that our industry is not only weathering the recession but continuing to grow."

Overall, business owners in this sector are optimistic about the future. When looking ahead 12 months, 52 percent of those surveyed predict that the overall economic condition for their business will be good. An additional 10 percent said excellent.

More than half of those same industry leaders say their caregiving staff size has increased during the past six months and 83 percent are expecting an increase during the next year. These increases can be attributed to the growing demand for home care services.

Stoneking believes the survey results mirror the industry's overall growth in recent years. He noted the industry has grown from 12,000 private duty agencies to 17,000 in a span of five years. That growth is expected to continue as the nation's 65 plus population is predicted to increase to 71.5 million between 2010 and 2030.

Other specific data from the survey includes the following:

• 81 percent of those surveyed are accepting caregiver applications and hiring.
• Compared to six months ago, 56 percent of businesses have increased their number of caregivers.
• 63 percent of the respondents reported an increase in their client numbers from where they were six months ago.
• 86 percent of the respondents believe their client numbers will increase over the next 12 months.
• When looking ahead 12 months, 52 percent predict the overall economic condition of their business will be good; an additional 10 percent said excellent.

The survey reflects the opinions of 42 private duty home care business owners who are members of the National Private Duty Association.

The NPDA currently represents more than 1,200 member organizations throughout the United States that provide private pay in-home care services for the elderly and disabled. For more information about the NPDA and to access their member directory, visit the association's web site at www.privatedutyhomecare.org.
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