

2024 Home-Based Care Outlook Survey and Report

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 Home Health Care News



Looking Ahead to Home-Based Care 2024

Next year will pose a challenging landscape for home-based care professionals, yet optimism is increasing and providers are eager to drive growth. In fact, the vast majority of respondents are optimistic that their organizations' overall revenue will increase in 2024 relative to 2023 due to a broad spectrum of factors such as new investments and same-store organic growth, according to the Home-Based Care Outlook 2024 survey.

From November 2 to November 27, 2023, Home Health Care News conducted this survey in partnership with EHR data and analytics leader Homecare Homebase to learn about the top trends, challenges and opportunities in the year head, as well as how providers are preparing to navigate them.

Home Health Care News is pleased to share these survey results in hopes of giving providers a look at the home-based care landscape as it takes shape in 2024.



Andrew Donlan

Editor, Home Health Care News

Inside the Outlook from Homecare Homebase

Each year, this outlook survey gives HCHB an opportunity to check in with the home-based care industry. We expect some well-known challenges, but we are also excited to see new solutions and approaches emerging. The rise in acuity for patients and the staffing shortage have encouraged a sophisticated approach to care delivery with more emphasis on analytics and population health insights.

HCHB has been working closely with our clients to develop analytics insights into staff utilization, capacity management, re-hospitalization management and more. In an age when providers are striving to take great care of people who are sicker, with fewer resources – it is important to leverage technology thoughtfully to cover gaps in care without adding to care fatigue.

These surveys provide a great jumping off point to dive into the details driving trends around new referrals, partnerships, and service lines. We look forward to working closely with providers in 2024 to help them rise to the challenges and opportunities shown in this ebook.



Brandy Sparkman-Beierle
Chief Clinical Officer, Homecare Homebase

Executive Summary

Results show the views of 152 professionals who identify as working for organizations that provide home-based care services, 72% of whom are c-suite leaders, VPs and directors, each offering an executive outlook on the state of the home-based care industry in the year ahead. The survey, conducted online, asked about how companies of all sizes are:

- Navigating the challenging hiring environment
- Planning to drive growth
- Approaching personal care / HCBS

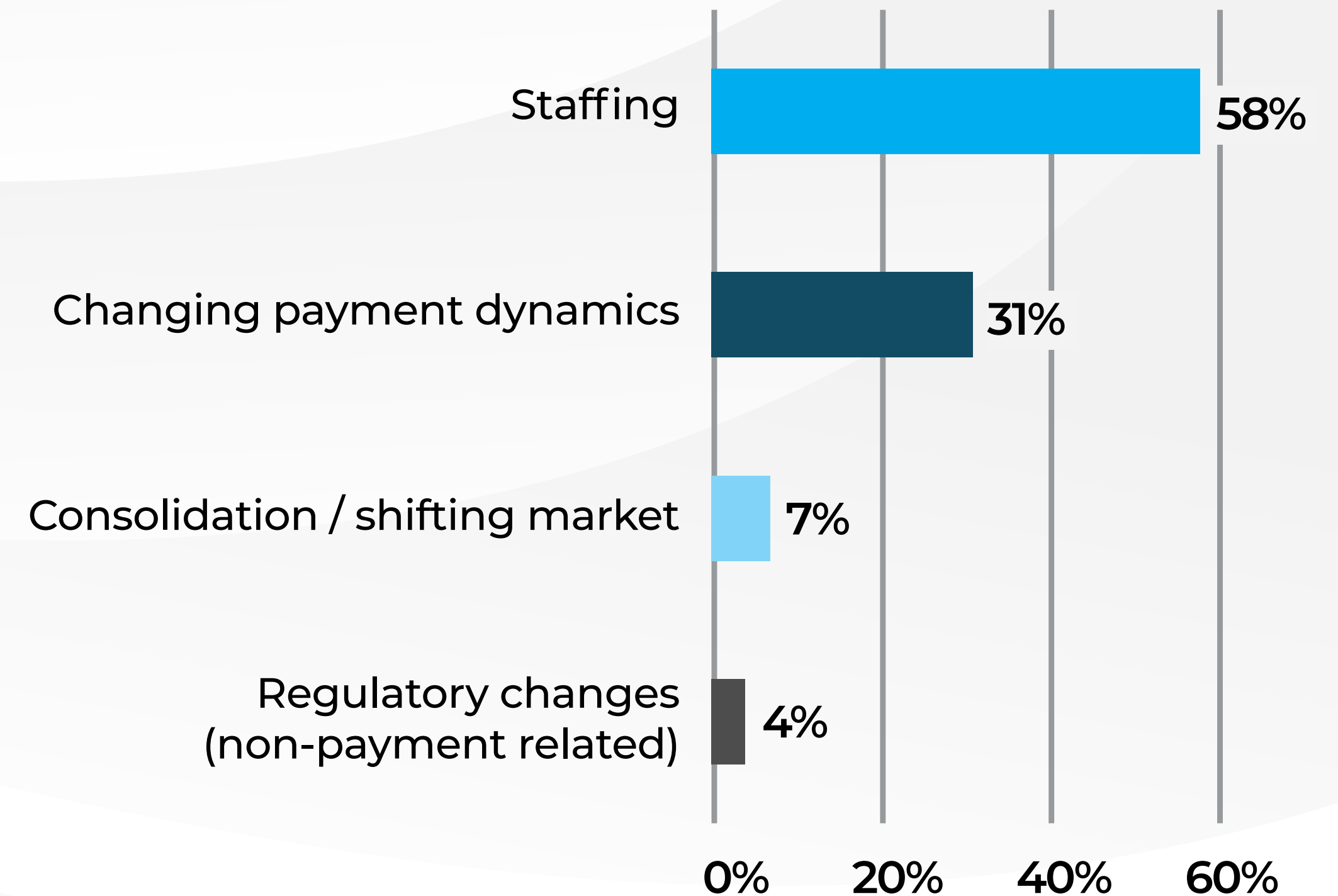
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KEY TAKEAWAY

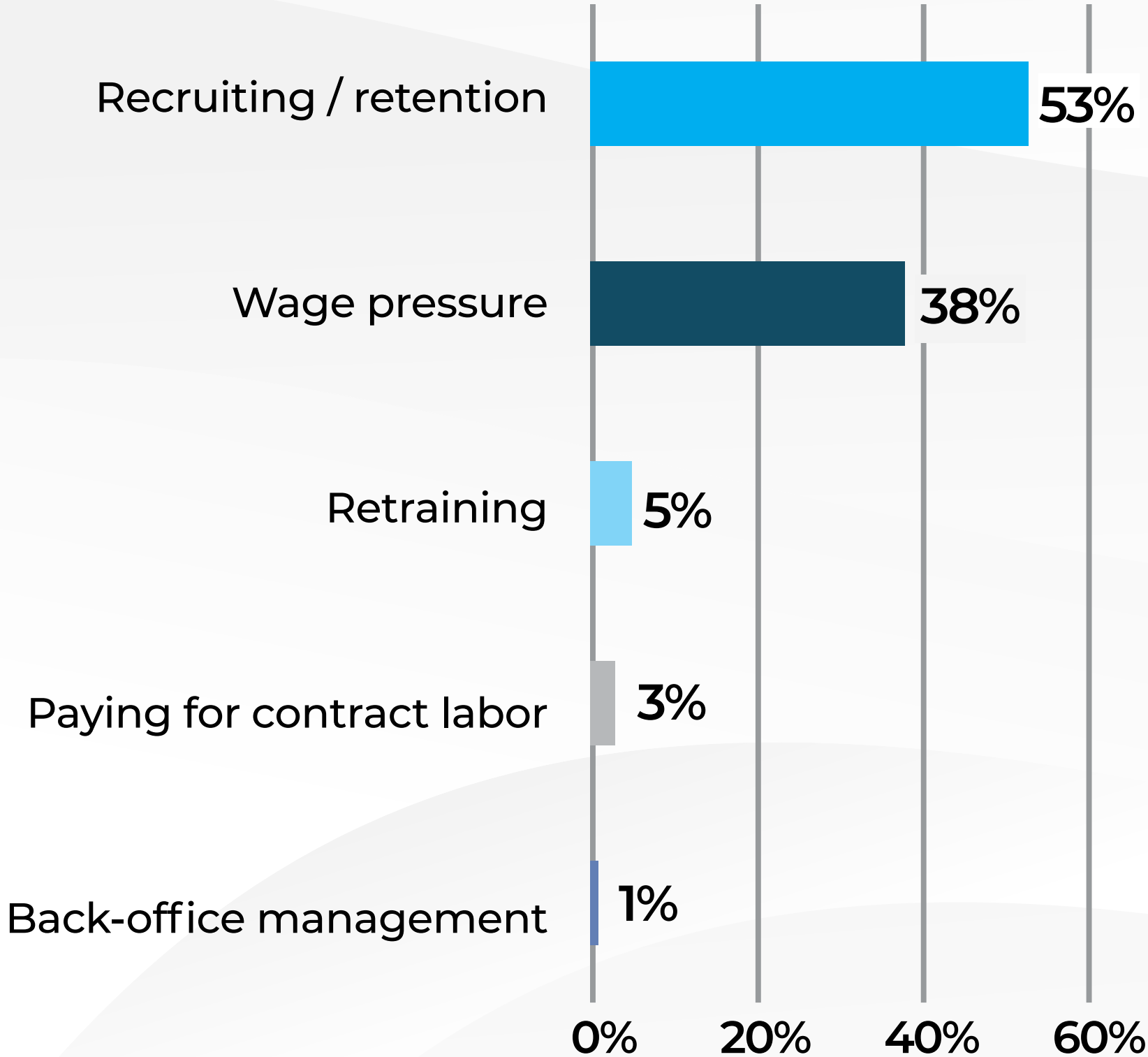
Staffing is the No.1 pain point for providers in the year ahead

Survey participants cited staffing as the top challenge in home-based care for 2024, with recruiting and retention a key area of focus. In turn, staffing utilization is reported to be the top opportunity for driving business efficiencies moving forward.

What is the greatest challenge facing the home-based care space in 2024?



What is the greatest staffing-related challenge you anticipate in 2024?



In which of the following areas can your company achieve the greatest business efficiencies in 2024?



- 27%** Staffing utilization
- 25%** Agency process optimization and automation
- 19%** Referrals
- 12%** Scheduling
- 9%** Revenue cycle management
- 5%** Authorizations
- 3%** Timeliness of Documentation

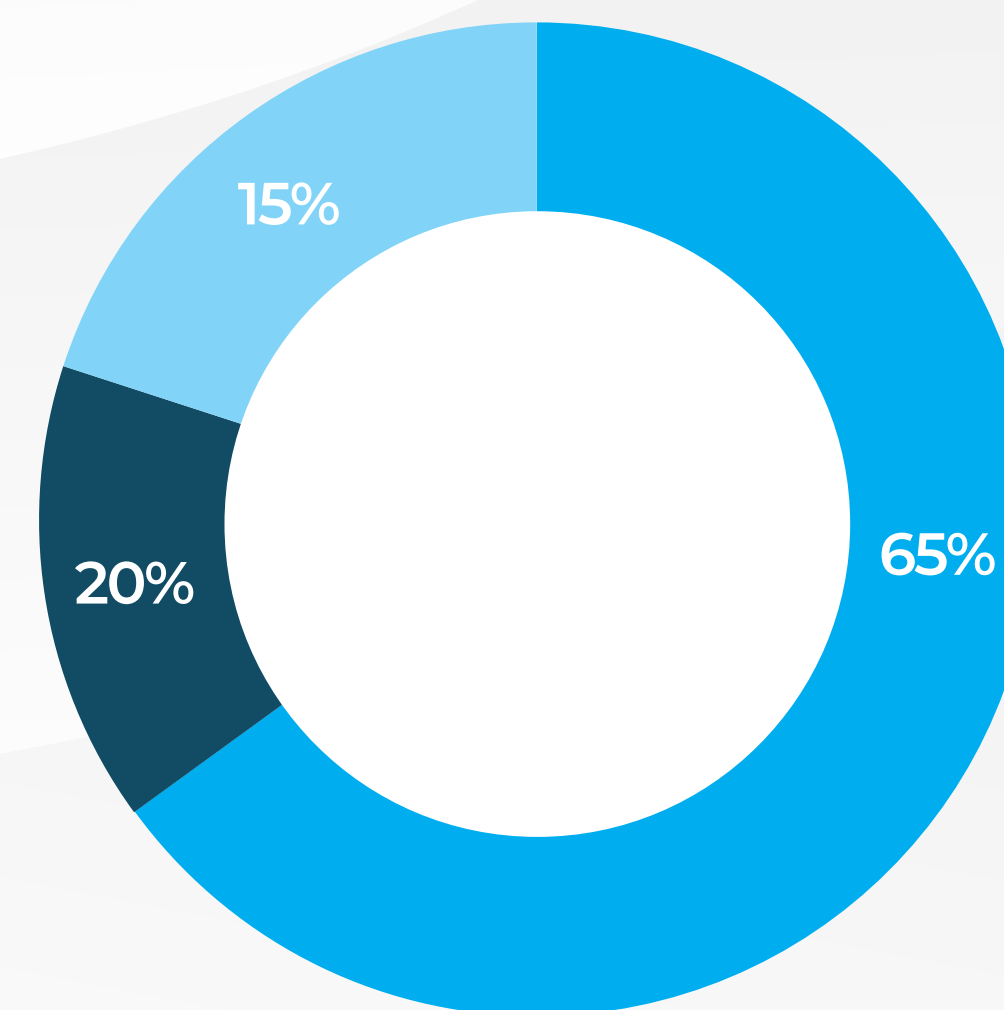
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KEY TAKEAWAY

Diverse growth opportunities abound in 2024

The vast majority of respondents are optimistic that their organizations' overall revenue will increase in 2024 relative to 2023 due to a broad spectrum of factors. Investment in key growth areas like home health care, personal care / HCBS, and higher-acuity care in the home will be paramount as providers lean into same-store organic growth. Hospitals are also expected to play a pivotal role in referral growth.

Do you expect your organization's overall revenue to go up or down in 2024 relative to 2023?



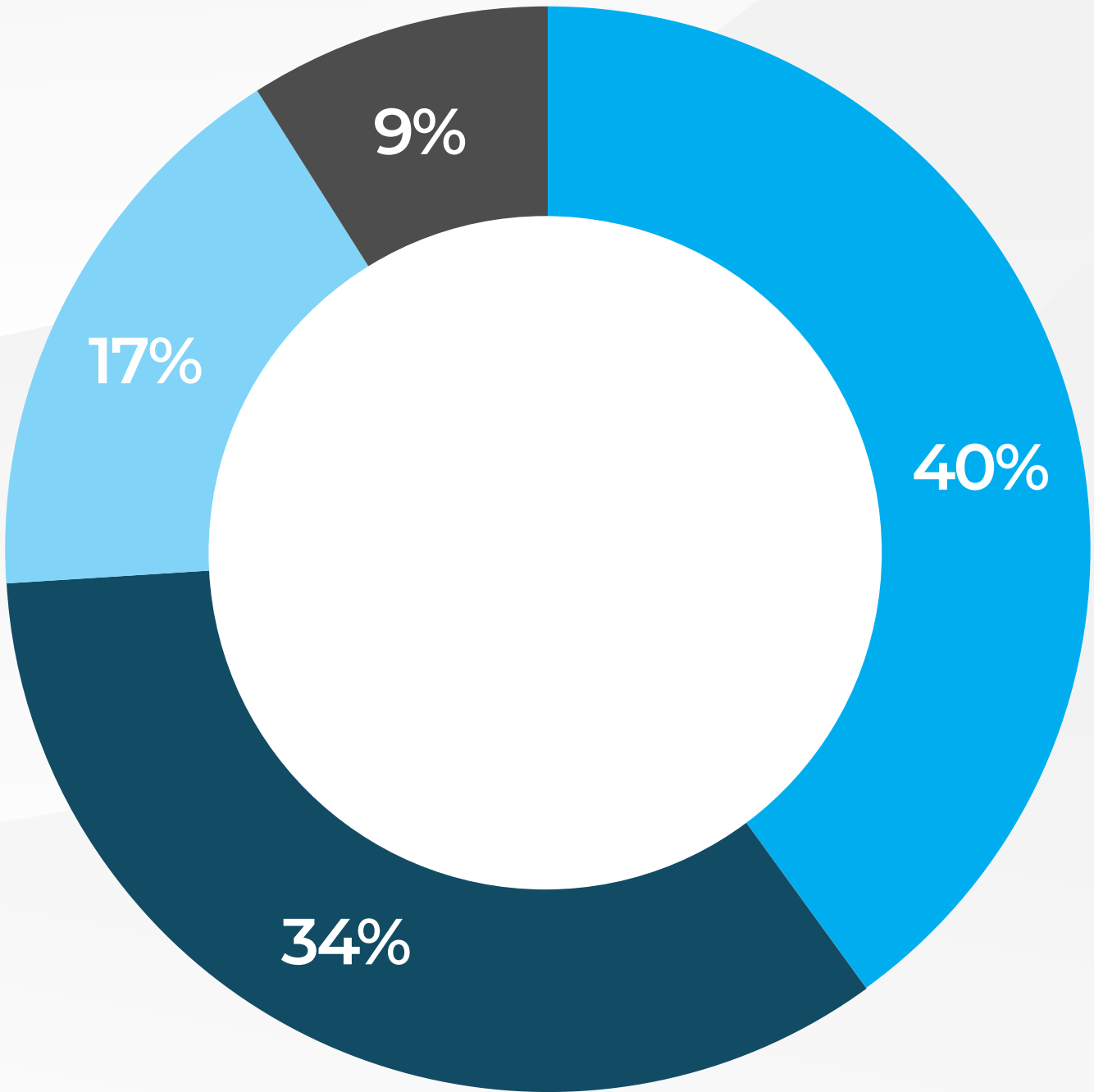
- Revenue will go up
- Revenue will go down
- Revenue will stay the same

What is the greatest growth area for the home-based care space in 2024?



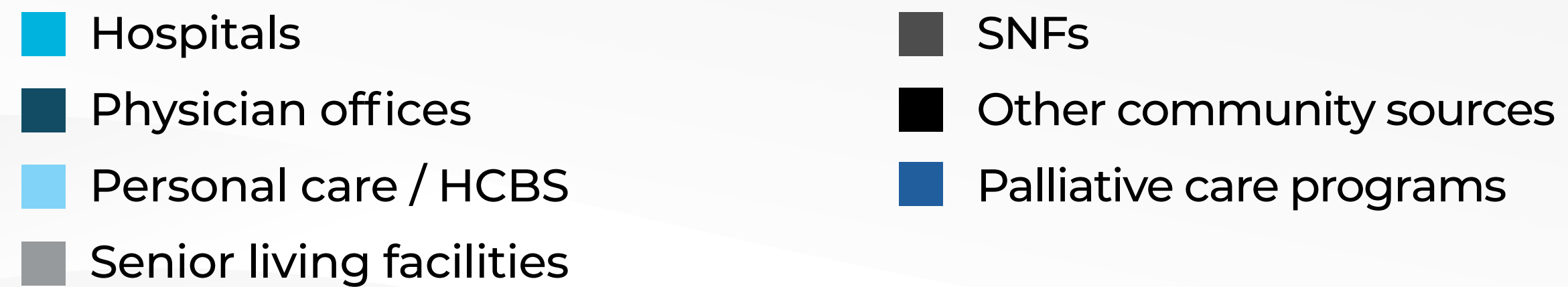
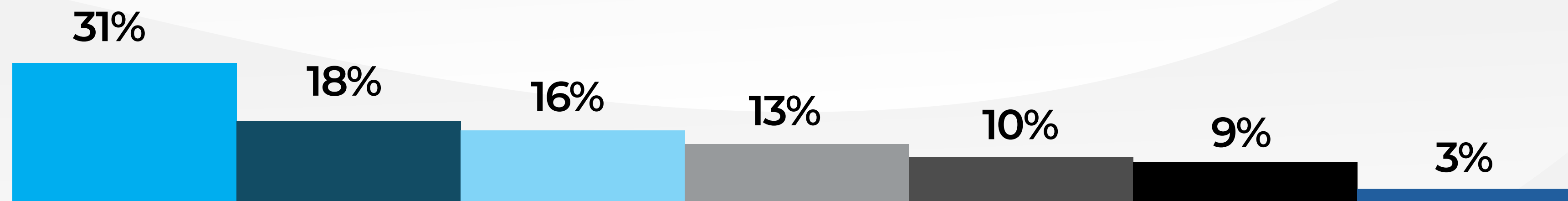
- 31% Home health care
- 25% Personal care / HCBS
- 22% Higher-acuity care in the home
- 9% Hospice care
- 6% Behavioral health care
- 5% Palliative care
- 2% Infusion services

Which growth tactic do you plan to pursue most in 2024?



- Joint ventures / partnerships
- M&A
- Same-store organic growth
- De novo openings

Where do you anticipate growing referrals most in 2024?



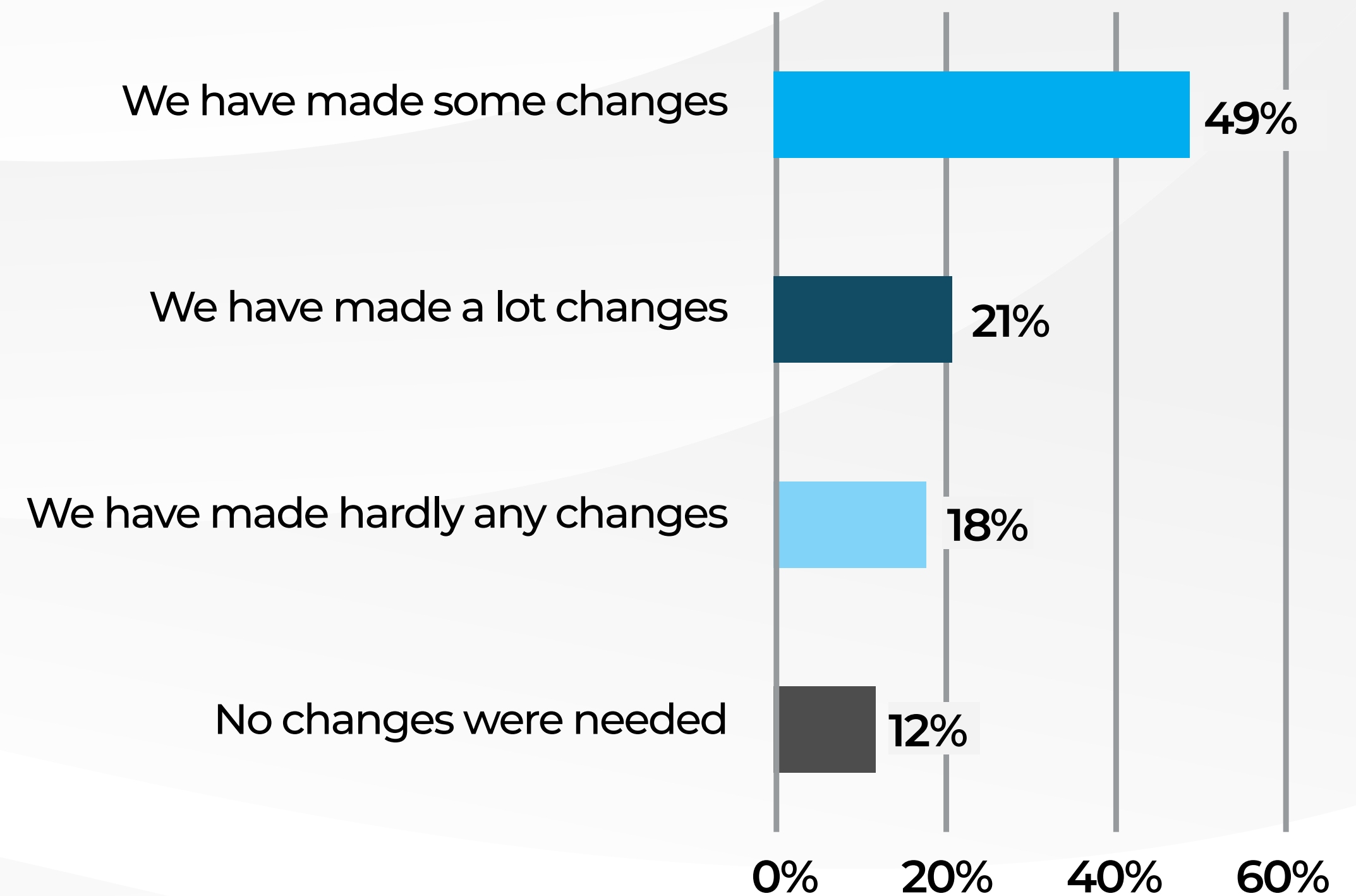
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KEY TAKEAWAY

Value-based care is making an impact across the industry

Seventy percent of respondents reported their organizations have made changes to their operational processes as a result of VBC.

How much has value-based care changed your operational processes?





ADDITIONAL RESULTS

Nearly half of respondents indicated that their organizations do not plan to pursue any new care types in 2024

Is your organization planning to pursue any of the following types of in-home care in 2024 for the first time?



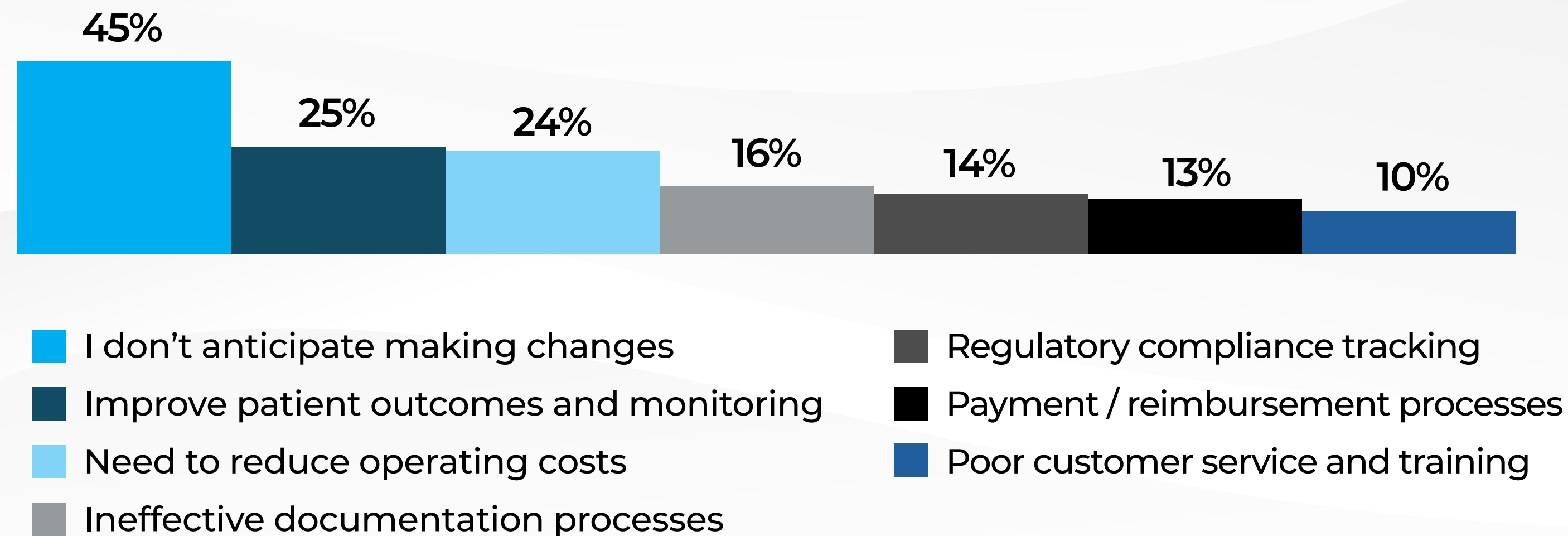
- 49%** None of the above
- 16%** Higher-acuity care in the home
- 11%** Personal care / HCBS
- 7%** Home-based primary care
- 6%** Palliative care
- 6%** Behavioral health care
- 3%** Hospice care
- 2%** Pediatric care at home



ADDITIONAL RESULTS

Patient outcomes and a need to reduce operating costs are the primary factors driving technology shifts in 2024

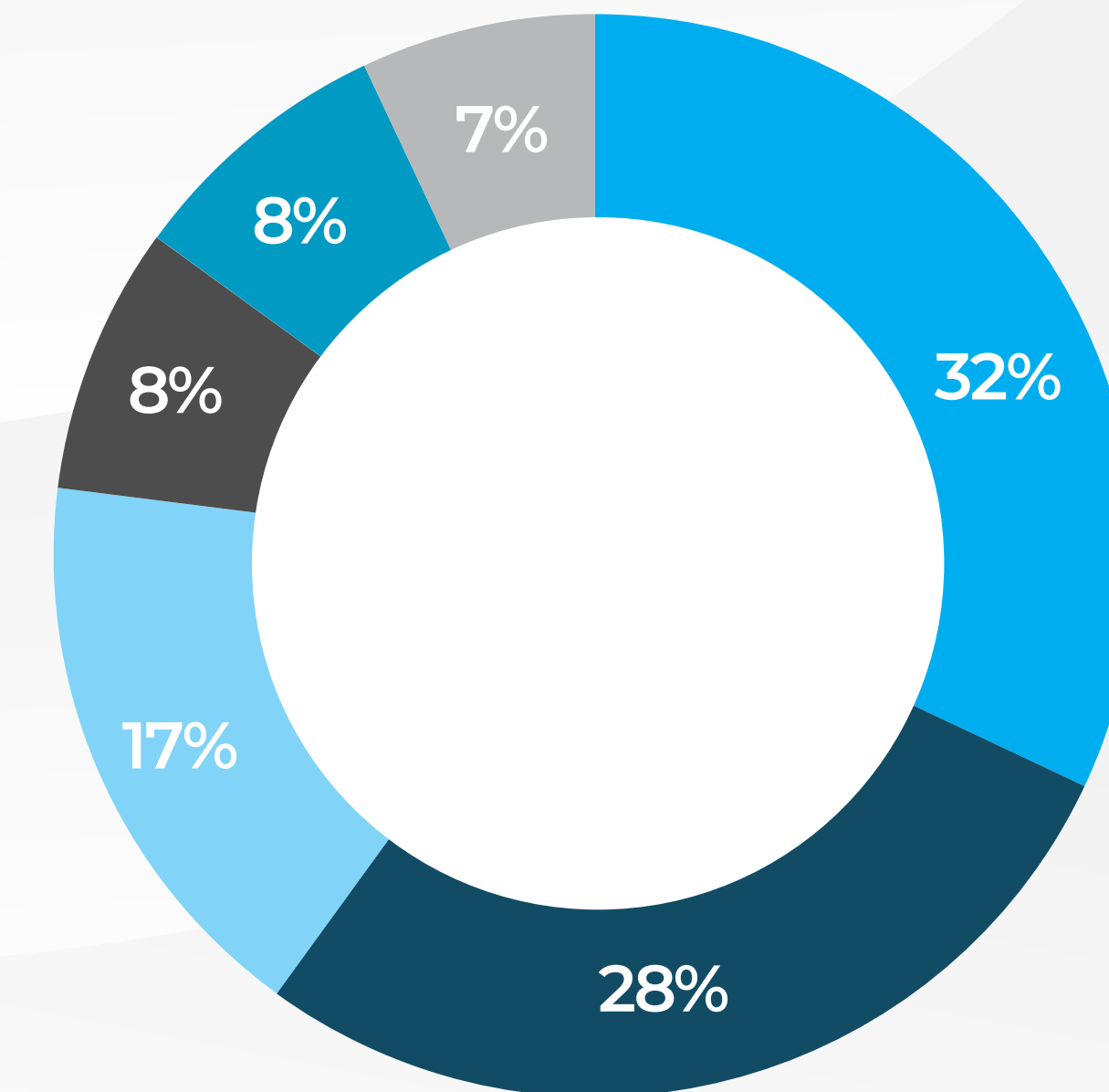
What might prompt you to make a change in technology platform(s) your organization uses?



In your view, what types of home-based care technology could benefit the most from improved interoperability with EHRs?

ADDITIONAL RESULTS

Survey participants believe that **chronic disease management tools** and **patient-facing communications technology** could benefit most from improved interoperability with EHRs



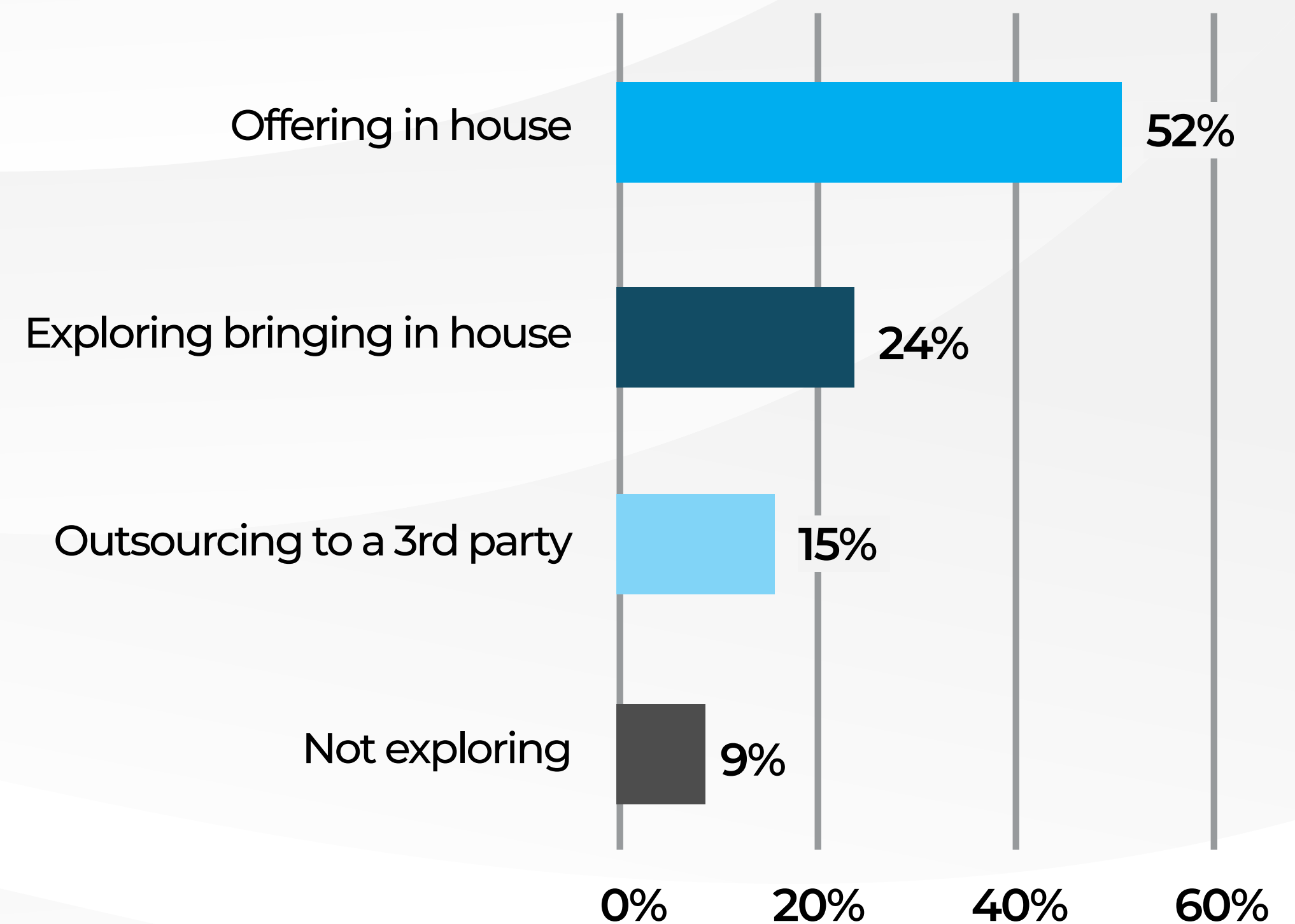
- Chronic disease management tools
- Patient-facing communications technology
- Vital signs / remote monitoring
- Fall prevention
- Wandering / dementia assistance
- Other



ADDITIONAL RESULTS

More than half of respondents indicated that their organizations have brought personal care / HCBS services in house

What is your approach to personal care / HCBS?





Contact Us

We're happy to hear from readers with questions, comments, concerns and story ideas.

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