

# 2024 Home-Based Care Outlook Survey and Report

---

BROUGHT TO YOU BY

homecare  homebase™

 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 ahead, 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**

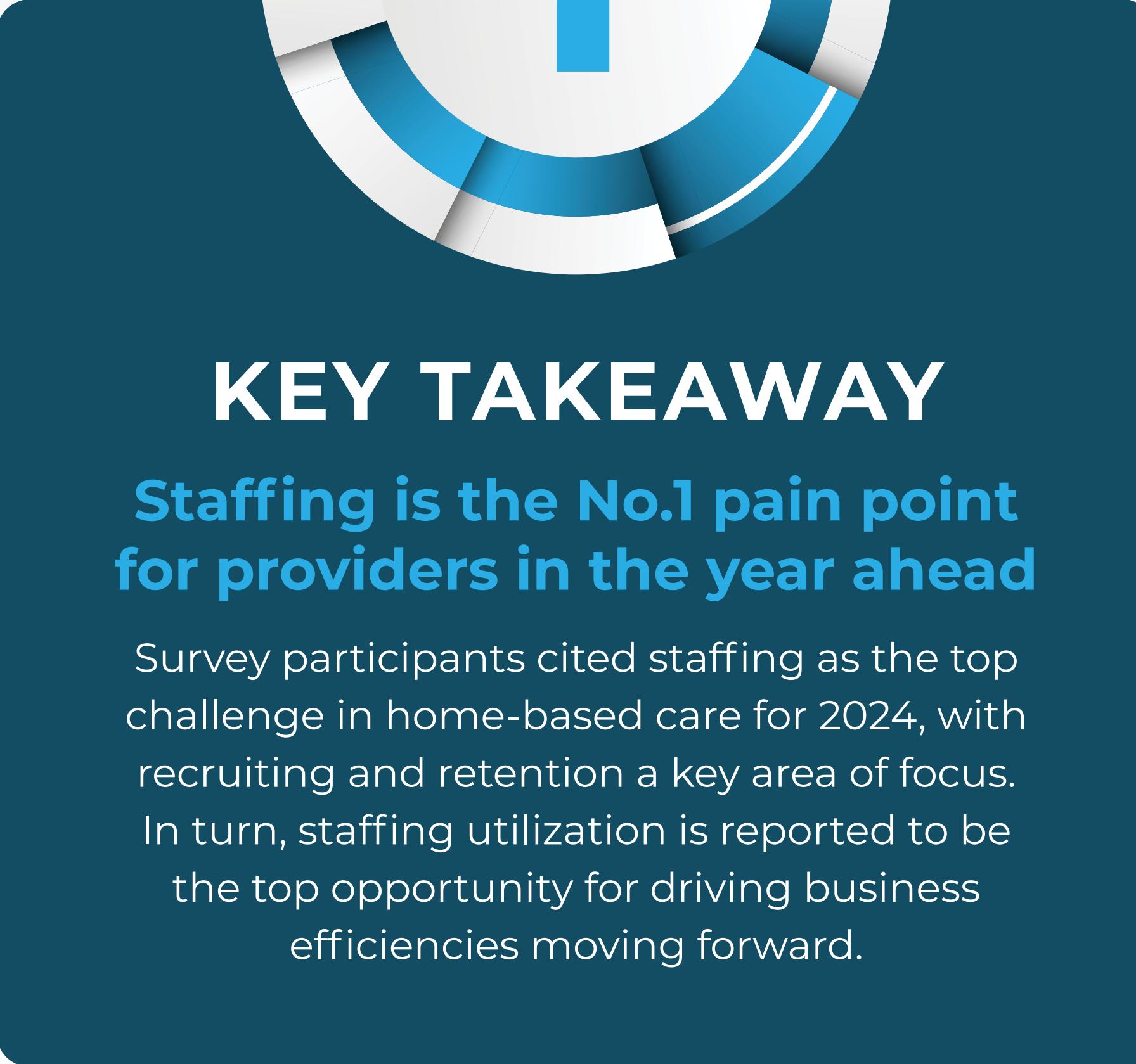
Chief Clinical Officer, Homecare Homebase



## 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**



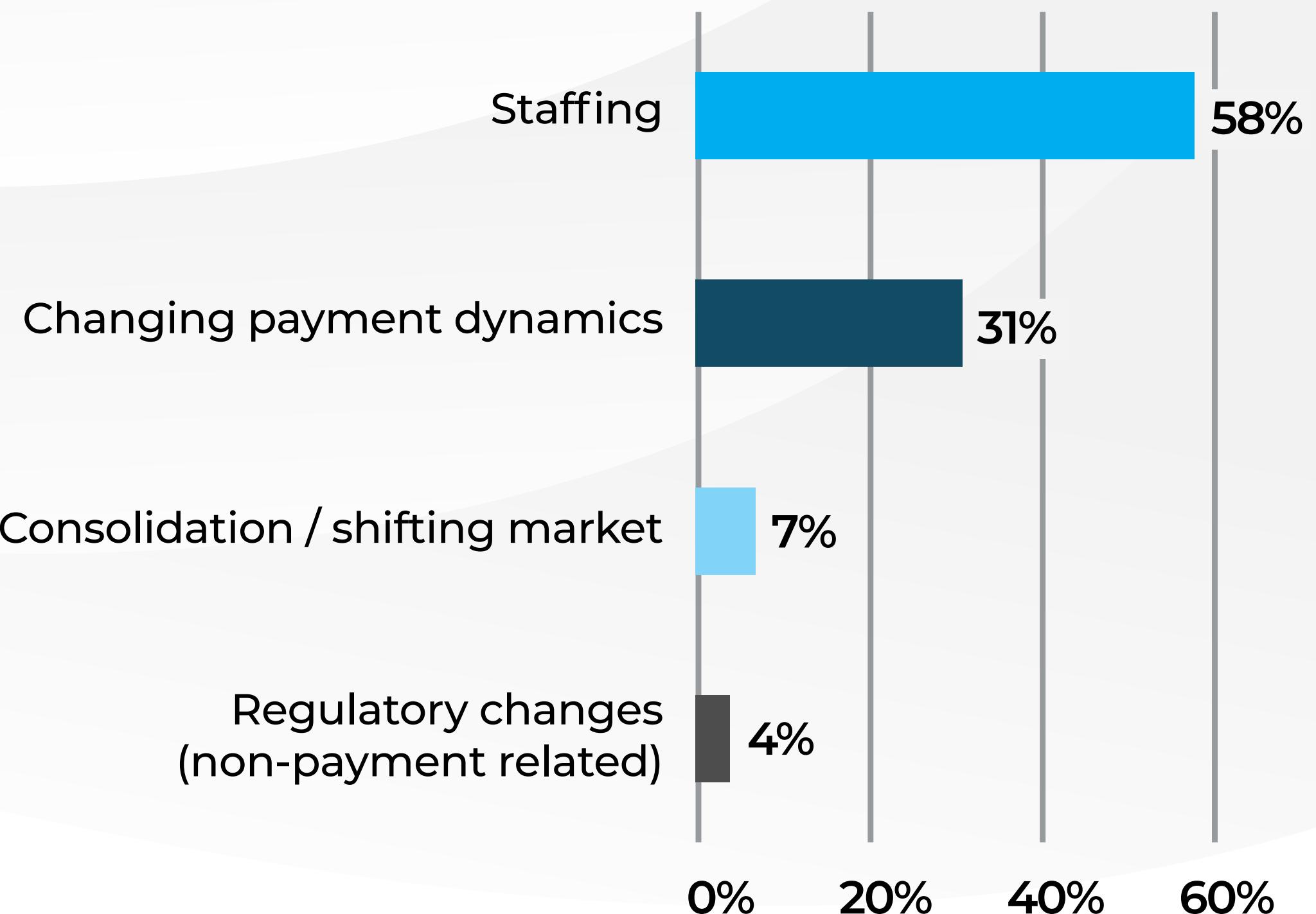
1

## KEY TAKEAWAY

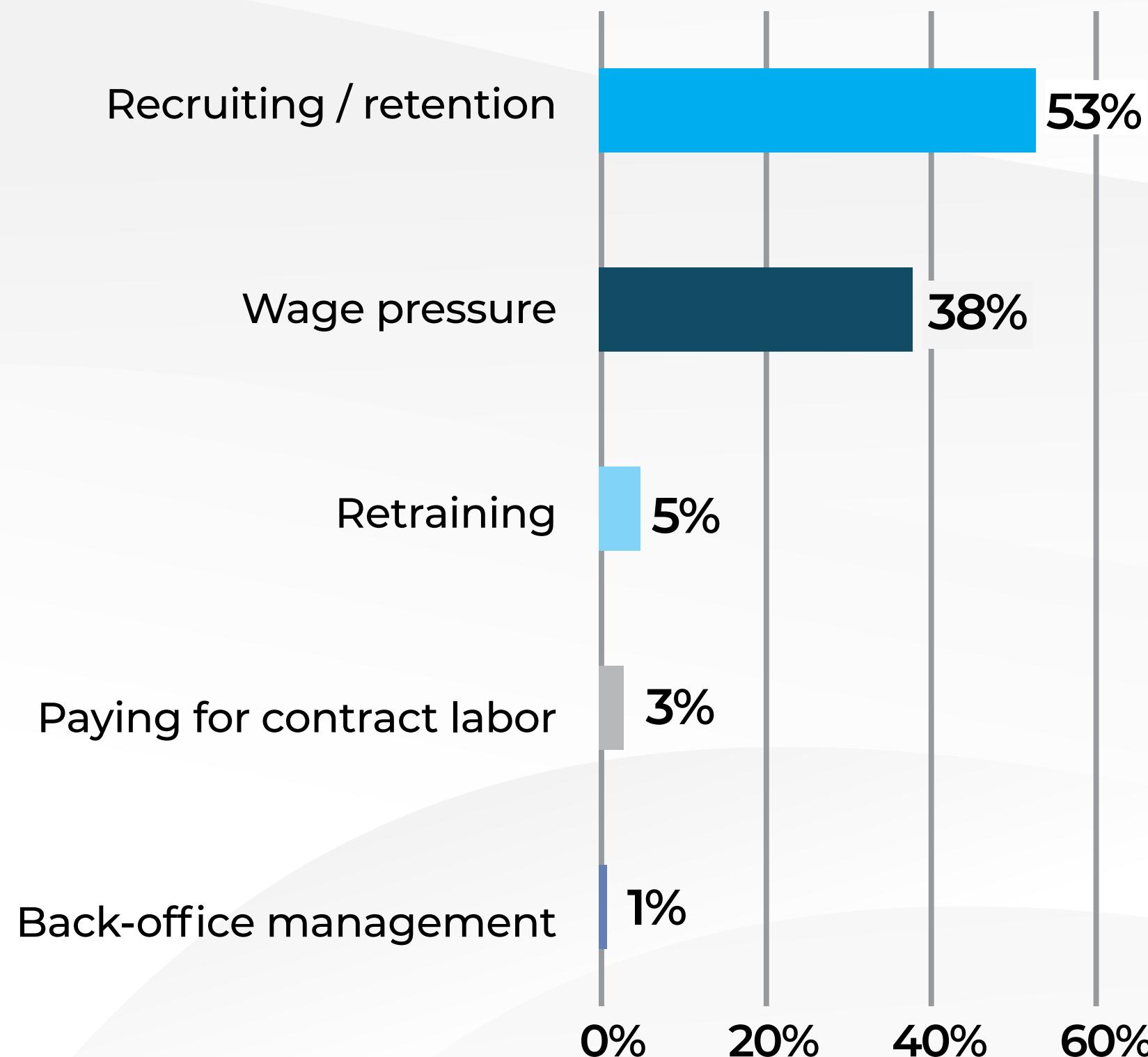
**Staffing is the No.1 pain point for providers in the year ahead**

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.

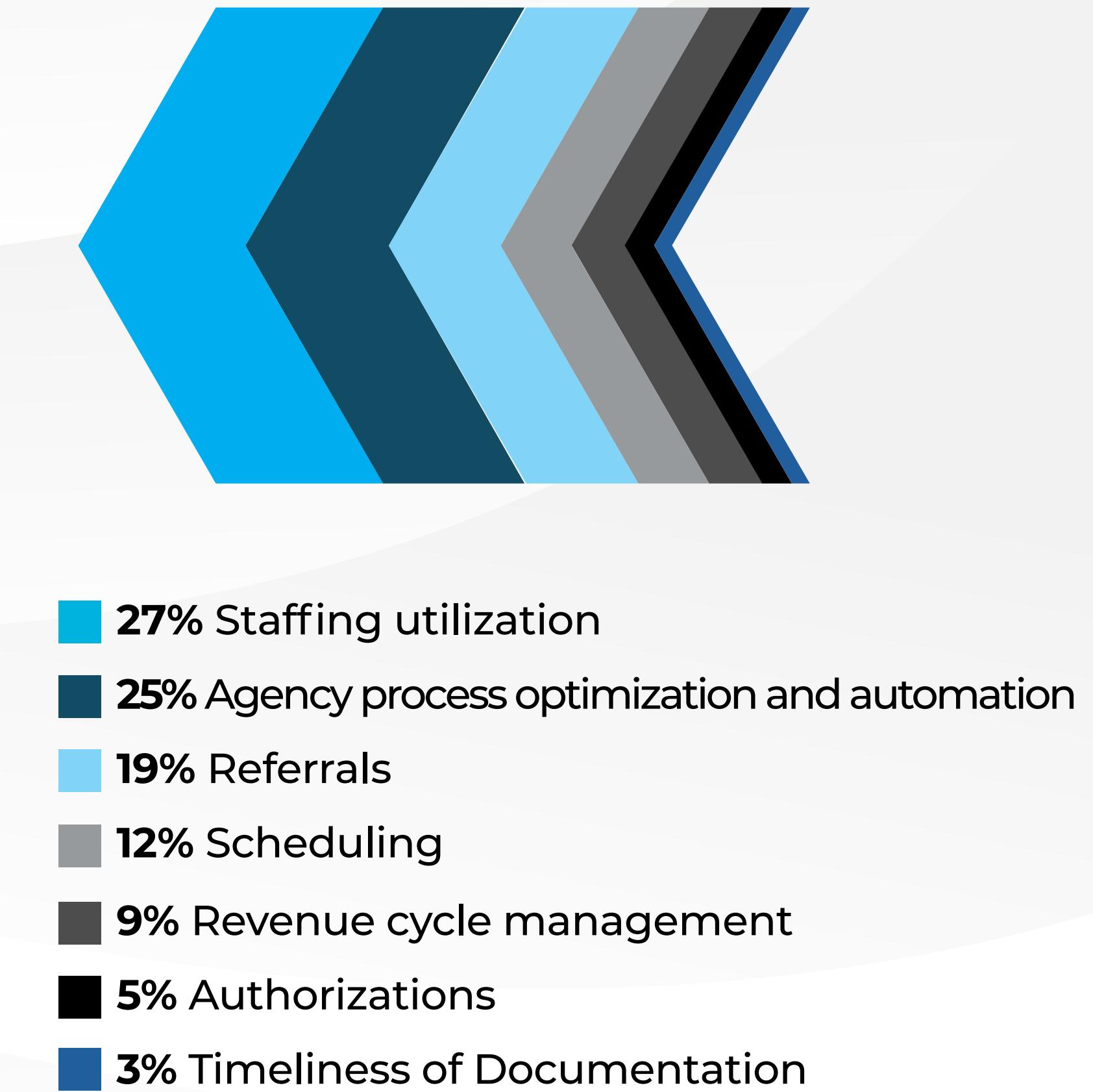
What is the greatest challenge facing the home-based care space in 2024?



## 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?





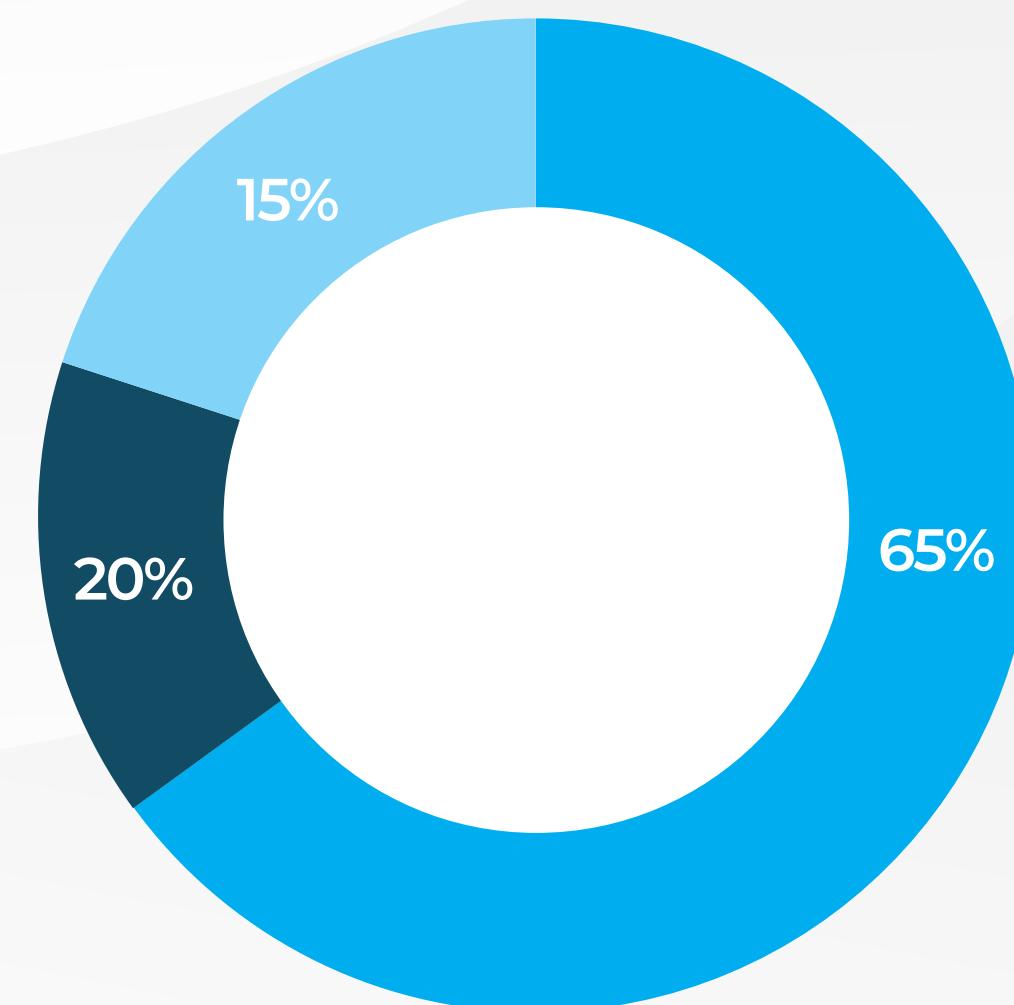
2

## 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?



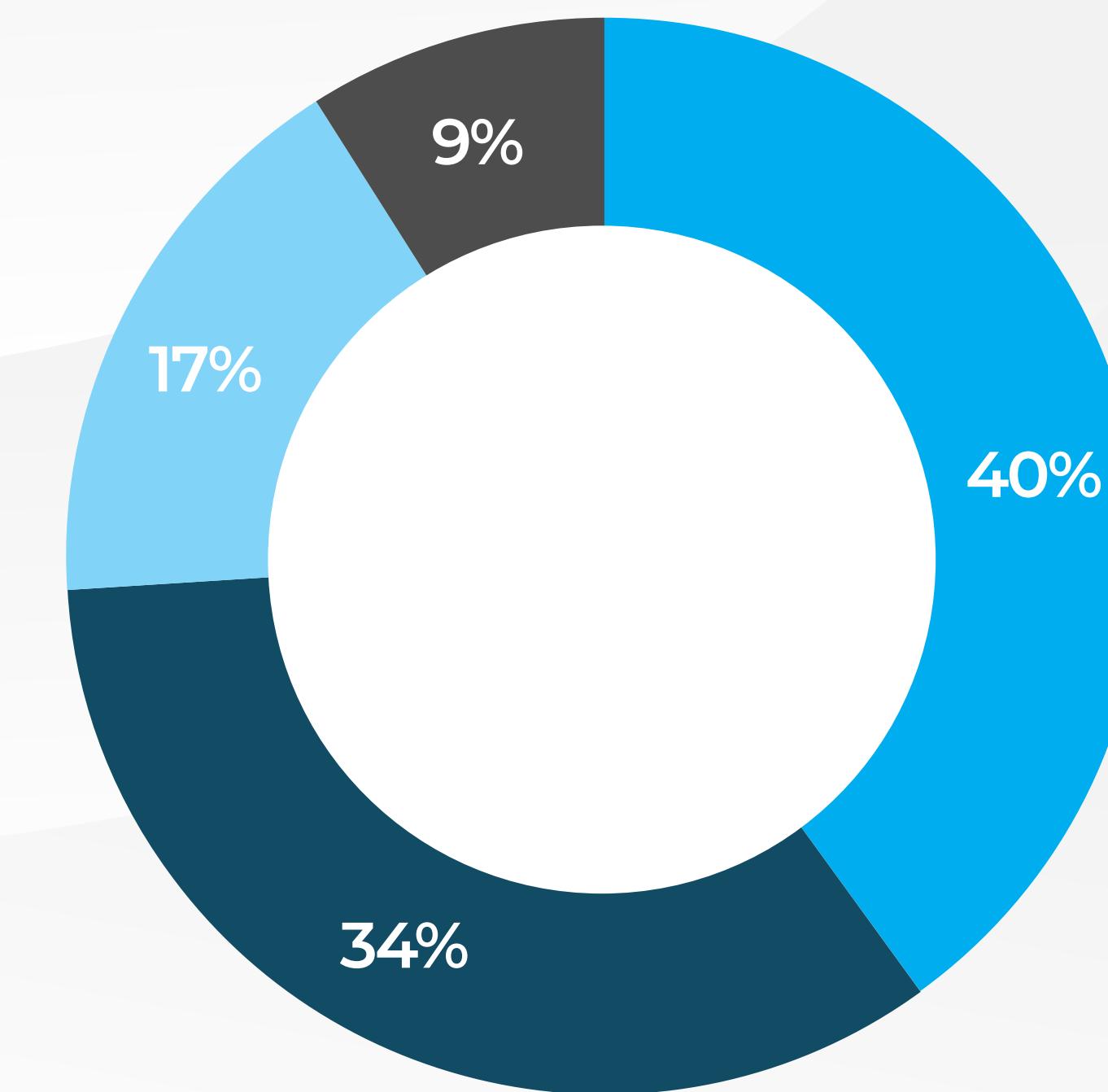
- Revenue will go up
- Revenue will go down
- Revenue will stay the same

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



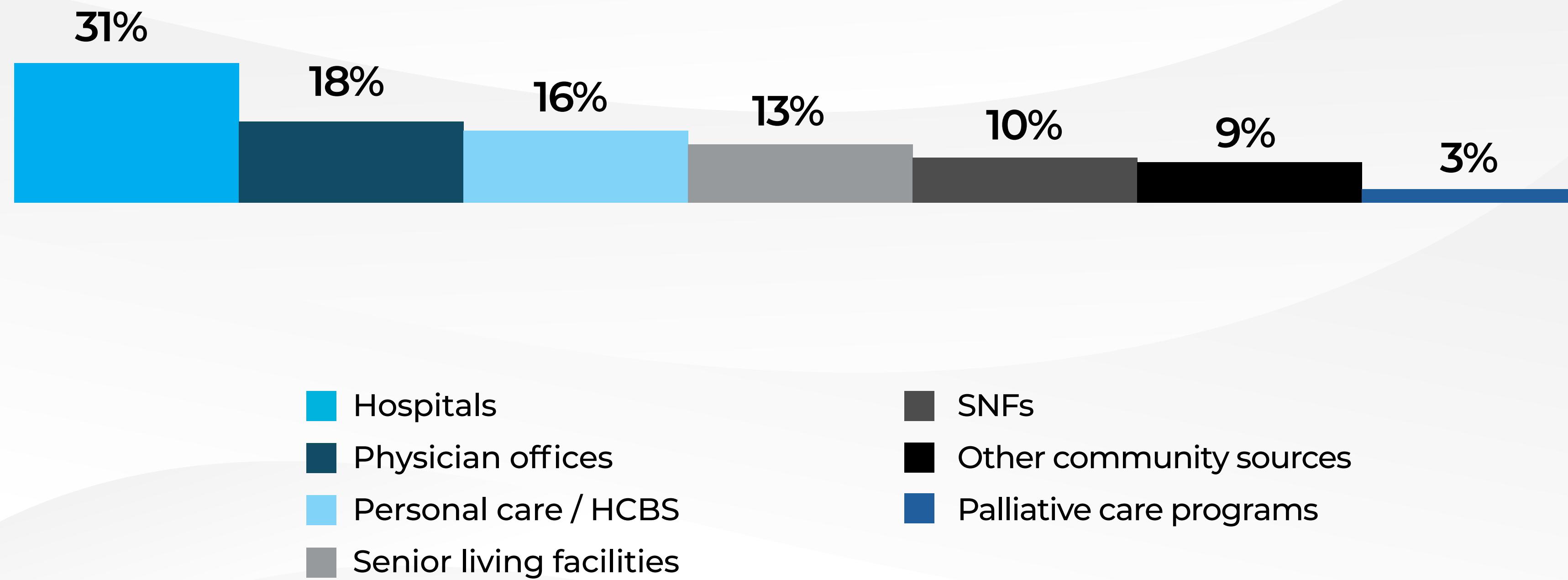
- 31% Home health care
- 25% Personal care / HCBS
- 22% Higher-acuity care in the home
- 9% Hospice care
- 6% Behavioral health care
- 5% Palliative care
- 2% Infusion services

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?



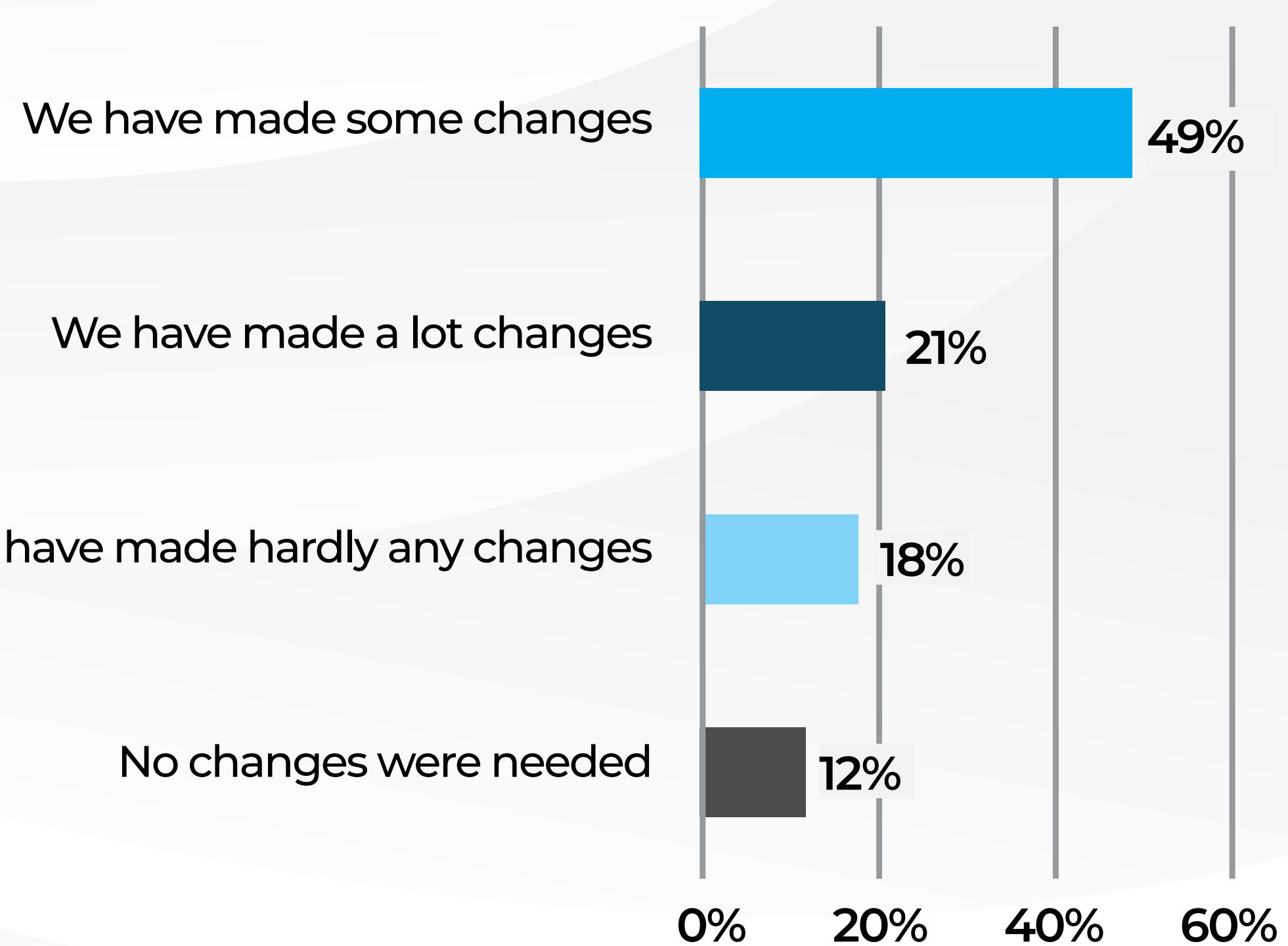
# 3

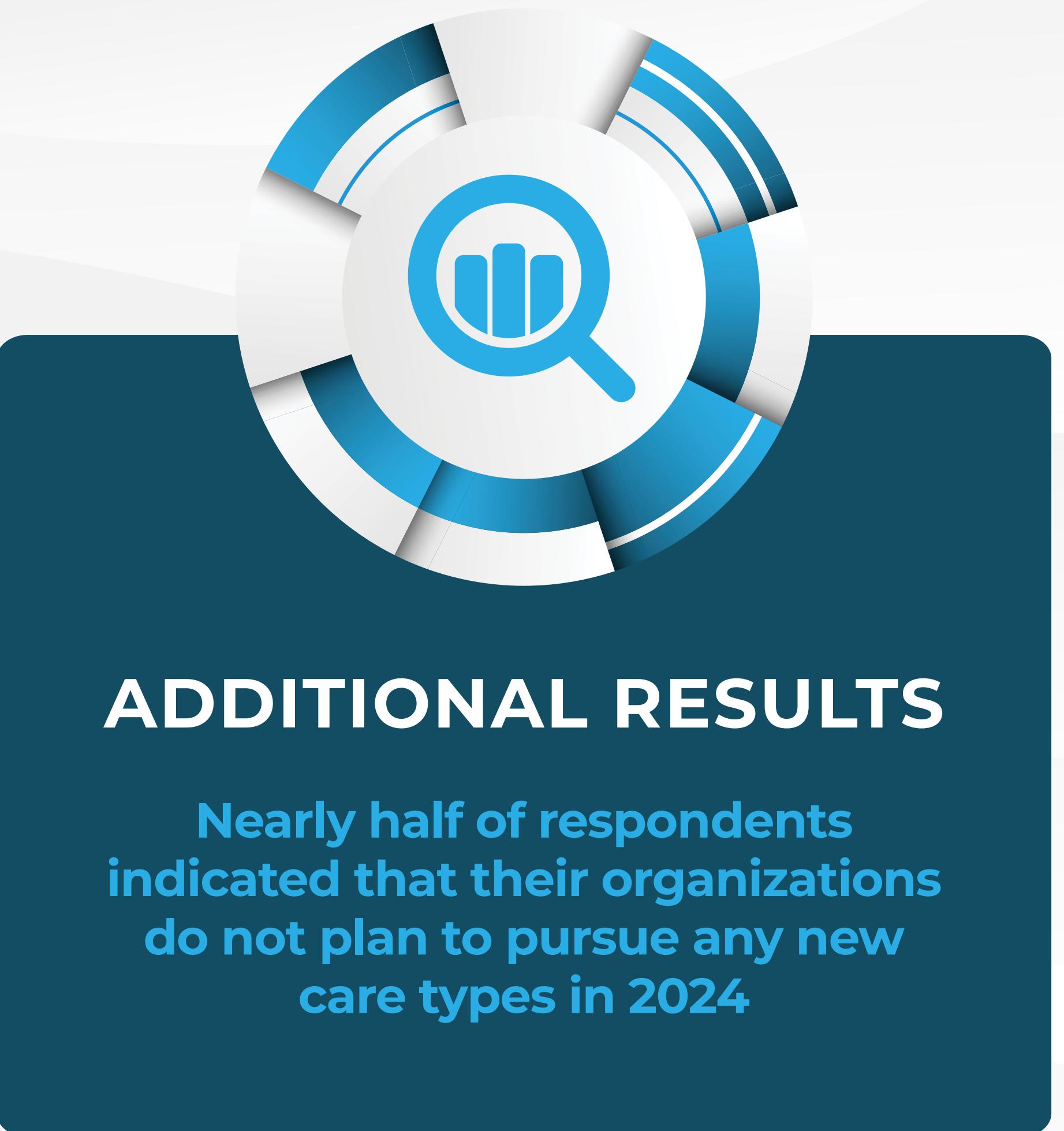
## KEY TAKEAWAY

**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?



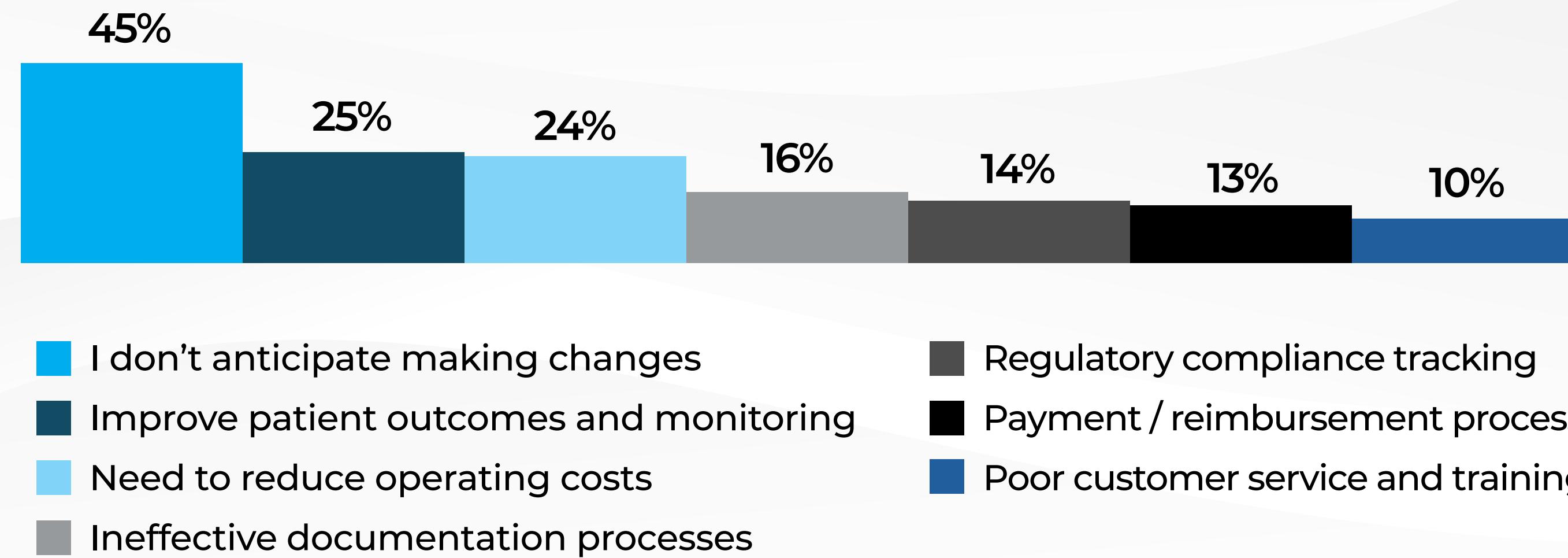
- **49%** None of the above
- **16%** Higher-acuity care in the home
- **11%** Personal care / HCBS
- **7%** Home-based primary care
- **6%** Palliative care
- **6%** Behavioral health care
- **3%** Hospice care
- **2%** Pediatric care at home



## 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?

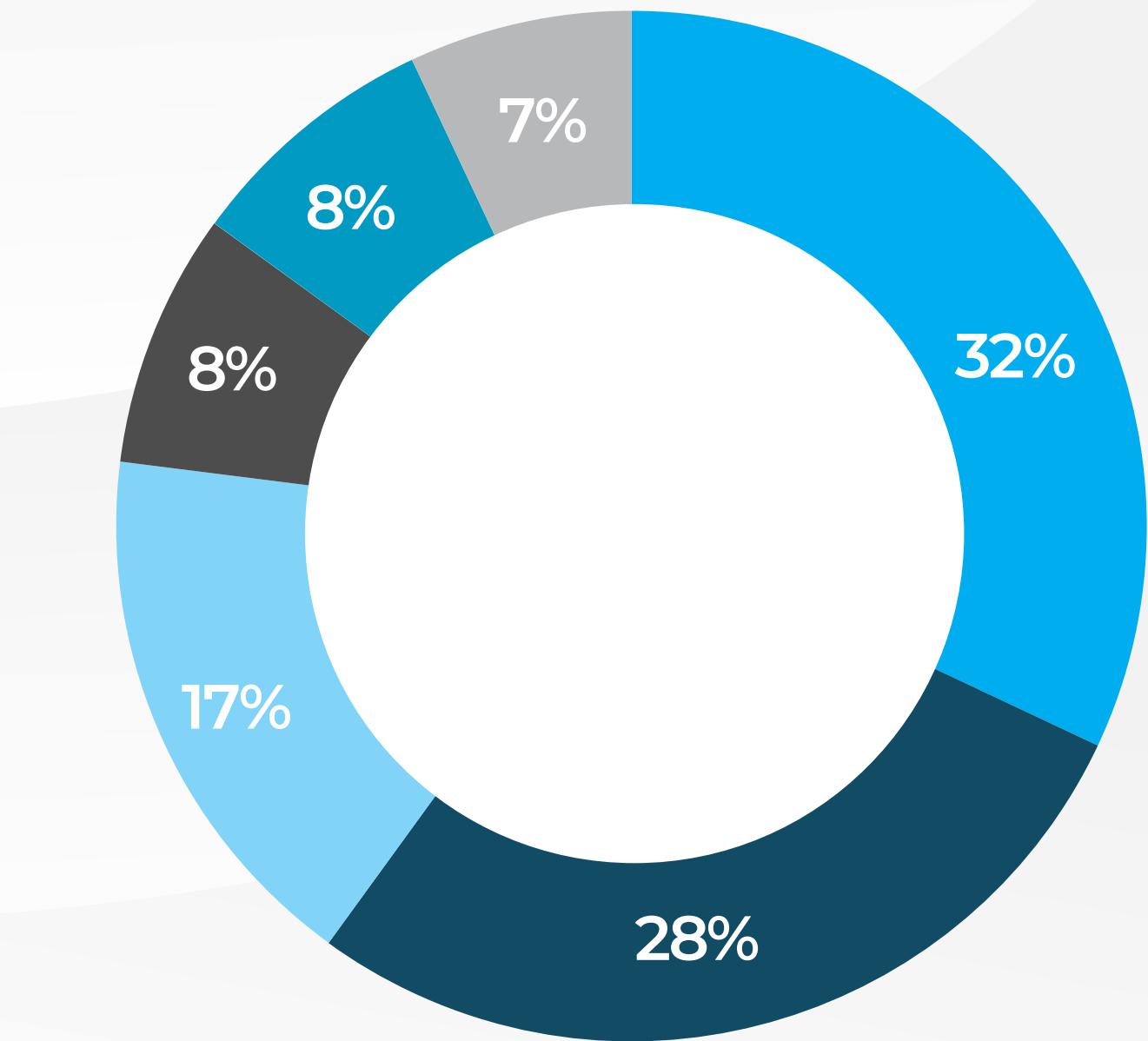




## ADDITIONAL RESULTS

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

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



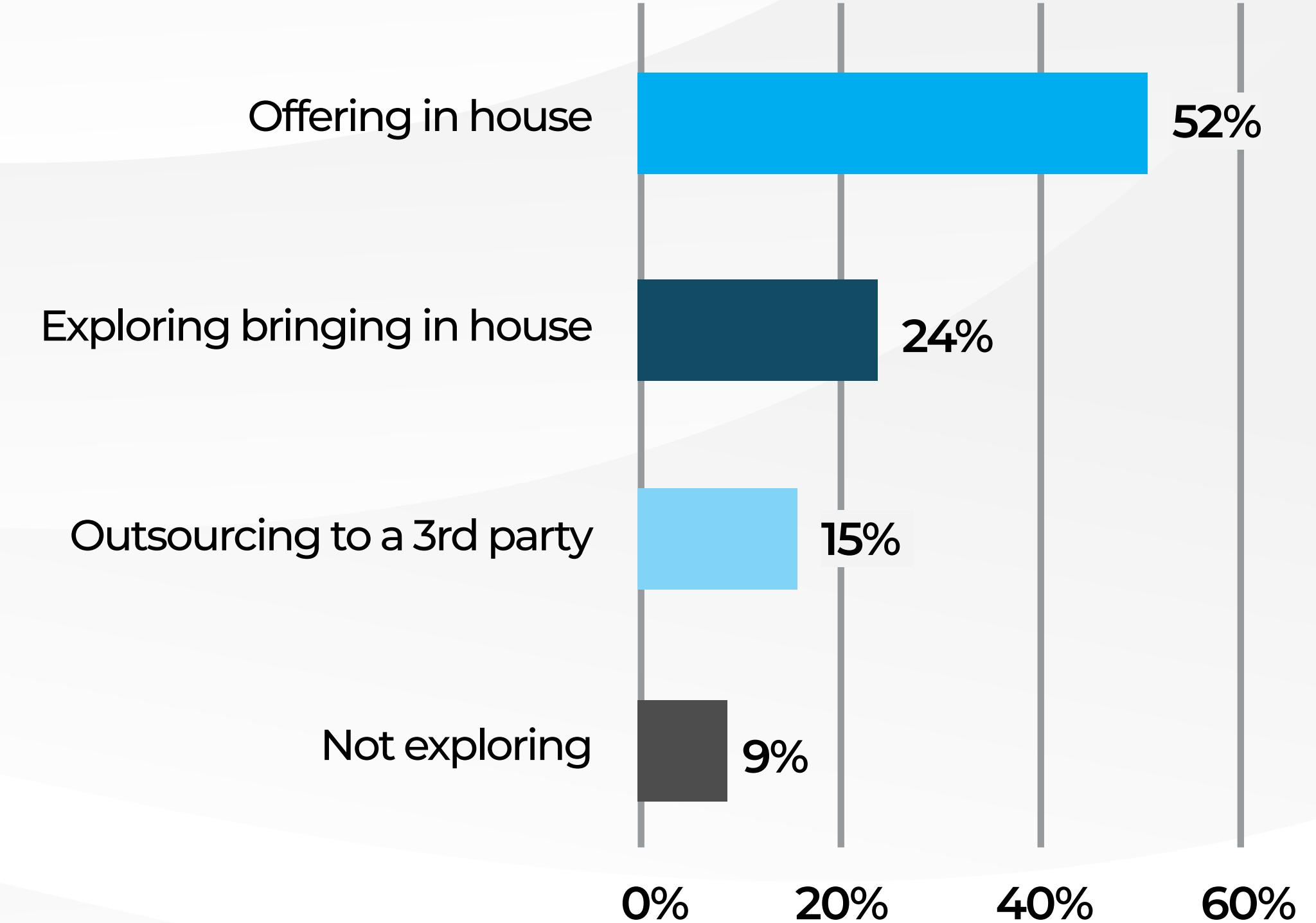
- Chronic disease management tools
- Patient-facing communications technology
- Vital signs / remote monitoring
- Fall prevention
- Wandering / dementia assistance
- Other

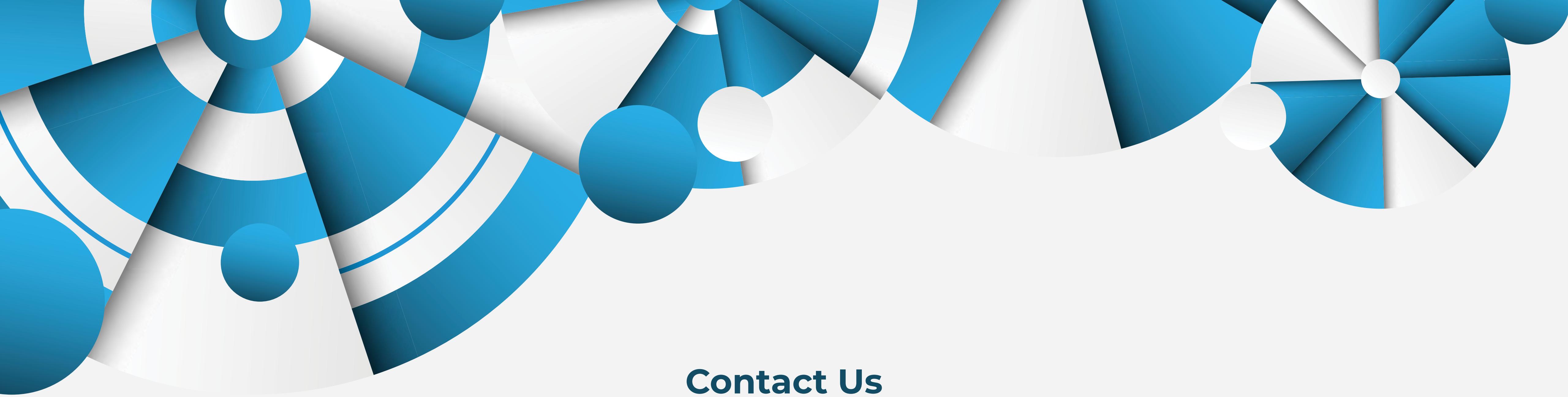


## ADDITIONAL RESULTS

**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.

**phone:** 312.809.5755 | **email:** [info@homehealthcarenews.com](mailto:info@homehealthcarenews.com)

### Contact Homecare Homebase to learn more

**phone:** 1.866.535.4242 | **email:** [hchbinfo@hchb.com](mailto:hchbinfo@hchb.com)

BROUGHT TO YOU BY

homecare  homebase™

 **Home Health Care** News