

Global Death Care Services Market Forecast 2023-2032 – Market Size, Drivers, Trends, And Competitors

The Business Research Company's Death Care Services Global Market Report 2023 – Market Size, Trends, And Global Forecast 2023-2032

LANDON, GREATER LONDON, UK, December 1, 2023 /EINPresswire.com/ -- The Business Research Company's global market reports are now updated with the latest market sizing information for the year 2023 and forecasted to 2032



The global death care services market size will grow from \$113.42 billion in 2022 to \$122.98 billion in 2023 at a compound annual growth rate (CAGR) of 8.4%."

The Business Research Company

The [global death care services market](#) is on the brink of substantial growth, with a projected increase from \$113.42 billion in 2022 to \$122.98 billion in 2023, marking an impressive compound annual growth rate (CAGR) of 8.4%. Looking ahead, the market is set to reach \$165.3 billion in 2027, maintaining a robust CAGR of 7.7%. Let's delve into the key factors driving this growth and explore the segments shaping the death care services landscape.

Decreasing Life Expectancy as a Growth Driver

- The diminishing life expectancy worldwide emerges as a pivotal driver propelling the growth of the death care services market.
- Life expectancy, a crucial indicator, witnessed a decline according to data from the Centers for Disease Control and Prevention (CDC) in the United States.
- The decrease in life expectancy by over a year between 2020 and 2021 can be attributed to a surge in accidental deaths and unintentional injuries, accounting for approximately 16% of the decline.
- As more people face mortality, the demand for death care services is expected to surge, contributing significantly to market growth.

Innovative Practices: Alkaline Hydrolysis Method

- Death care service companies are adopting innovative methods for corpse disposal, with a notable shift towards the alkaline hydrolysis method.
- Alkaline hydrolysis involves a chemical process utilizing sodium hydroxide and heat for the environmentally friendly disposal of human remains.

- This method, using a solution of water and potassium hydroxide or sodium oxide, reduces a body to liquid and bone components.
- The resulting bone fragments, akin to cremated ashes, and the non-toxic liquid by-product are disposed of through the sewage system.
- States like Washington in the USA have legalized alkaline hydrolysis as an acceptable means of disposition for human bodies, reflecting a progressive shift in the death care services landscape.

Dominance of Asia-Pacific in 2022

- In 2022, Asia-Pacific emerged as the largest region in the death care services market, underscoring the region's significant contribution to the industry.
- The diverse cultural and religious practices related to death and funeral services in Asia-Pacific contribute to the region's prominence in the global death care services market.

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Market Segmentation

1. By Type:

- Funeral Homes And Funeral Services
- Cemeteries And Crematories

2. By Arrangement:

- At-Need Arrangement
- Pre-Need Arrangement

3. By Mode:

- Online
- Offline

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