

2023 Hospice News Outlook Survey and Report

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 Hospice News



Hospice Outlook 2023

Hospice providers are preparing for growth in 2023 with a focus on new palliative care service lines, nursing and skilled nursing facilities, and assisted living, according to this year's Hospice News Outlook Survey. In fact, 56% of survey participants indicated that their organizations plan to pursue palliative care for the first time in 2023, and that is just one of many areas in which they are willing to invest.

From November 28, 2022 to December 20, 2022, Hospice News conducted a survey in partnership with home-based care technology platform 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.

Hospice News is pleased to share these survey results in hopes of giving providers a broader look at the hospice landscape as it takes shape in 2023.



Jim Parker
Editor, Hospice News

Executive Summary

Results show the views of 328 professionals who identify as working for organizations that provide hospice or palliative care, all of whom shared an outlook on the state of the hospice industry in the year ahead. The survey, conducted online among Hospice News subscribers, asked about how companies of all sizes are:



Navigating the challenging hiring environment



Planning to drive growth



Investing in technology

Key Takeaways

1

Staffing will be a significant pain point in 2023

More than half of survey respondents believe staffing is the greatest challenge to the hospice industry in 2023.

2

Growth opportunities abound

Nursing facilities, SNFs and assisted living facilities offer the greatest growth opportunities for providers, according to the survey. Additionally, respondents indicated that there are a number of promising referral-related growth opportunities, and more than half believe M&A activity will increase as well.

3

The majority of organizations are prioritizing palliative care

Fifty-six percent of survey participants indicated that their organization plans to pursue palliative care for the first time in 2023.

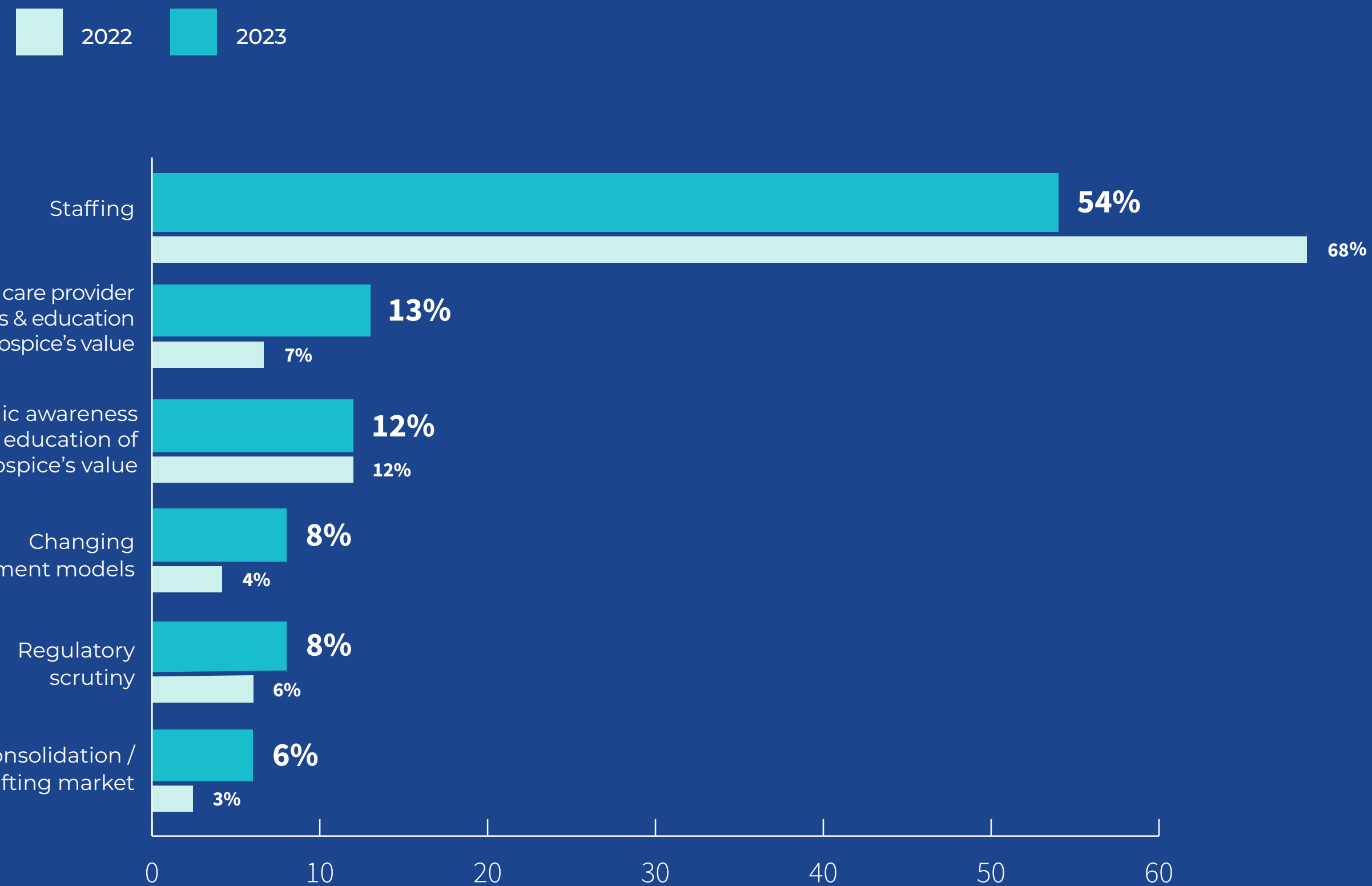
4

Providers are ready and willing to spend on technology

Staff engagement and satisfaction is the No.1 factor driving technology investments in the year ahead, with predictive analytics, staff training technology and patient engagement taking precedence. They also believe that most technology platform changes will be prompted by regulatory compliance, payment and reimbursement processes, and a need to reduce operating costs.

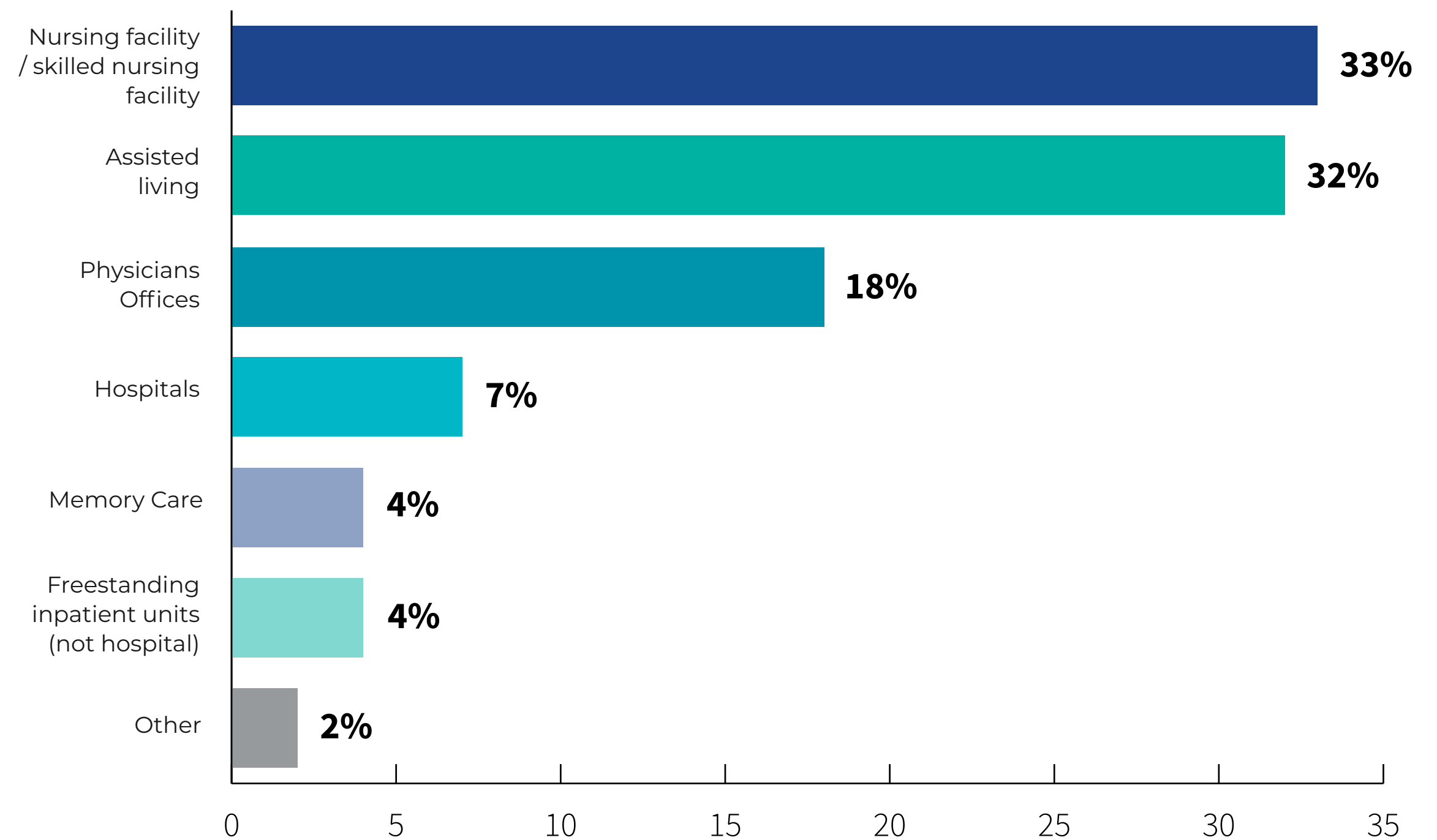
More than half of survey respondents believe staffing is the greatest challenge to the hospice industry in 2023, but conditions are improving.

What is the greatest challenge to the hospice industry in 2023?



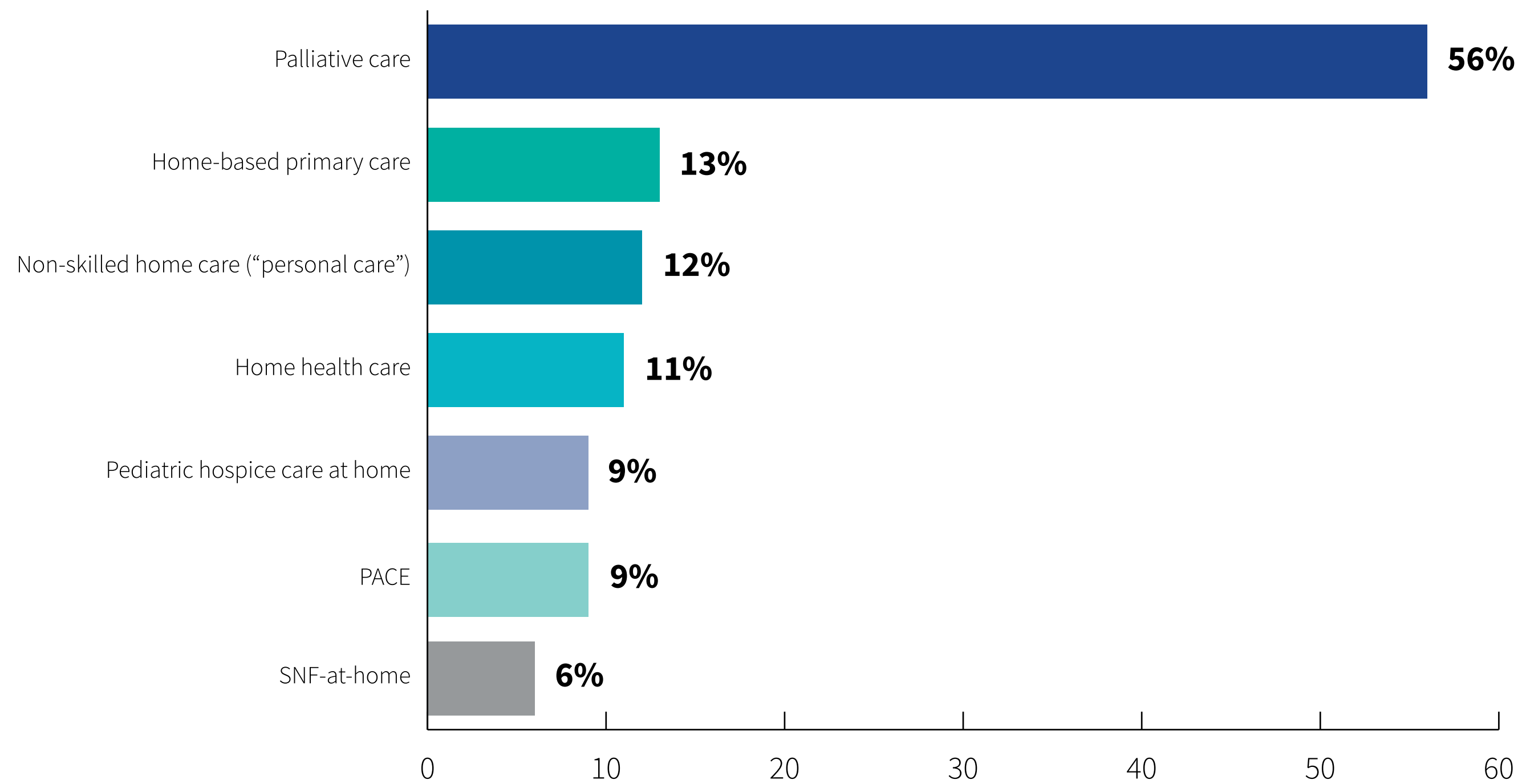
Nursing/Skilled Nursing Facilities (33%) and Assisted Living (32%) offer the greatest growth opportunities for providers, according to the survey.

Other than a person's home, which of the following settings offers the greatest growth opportunity for your services?



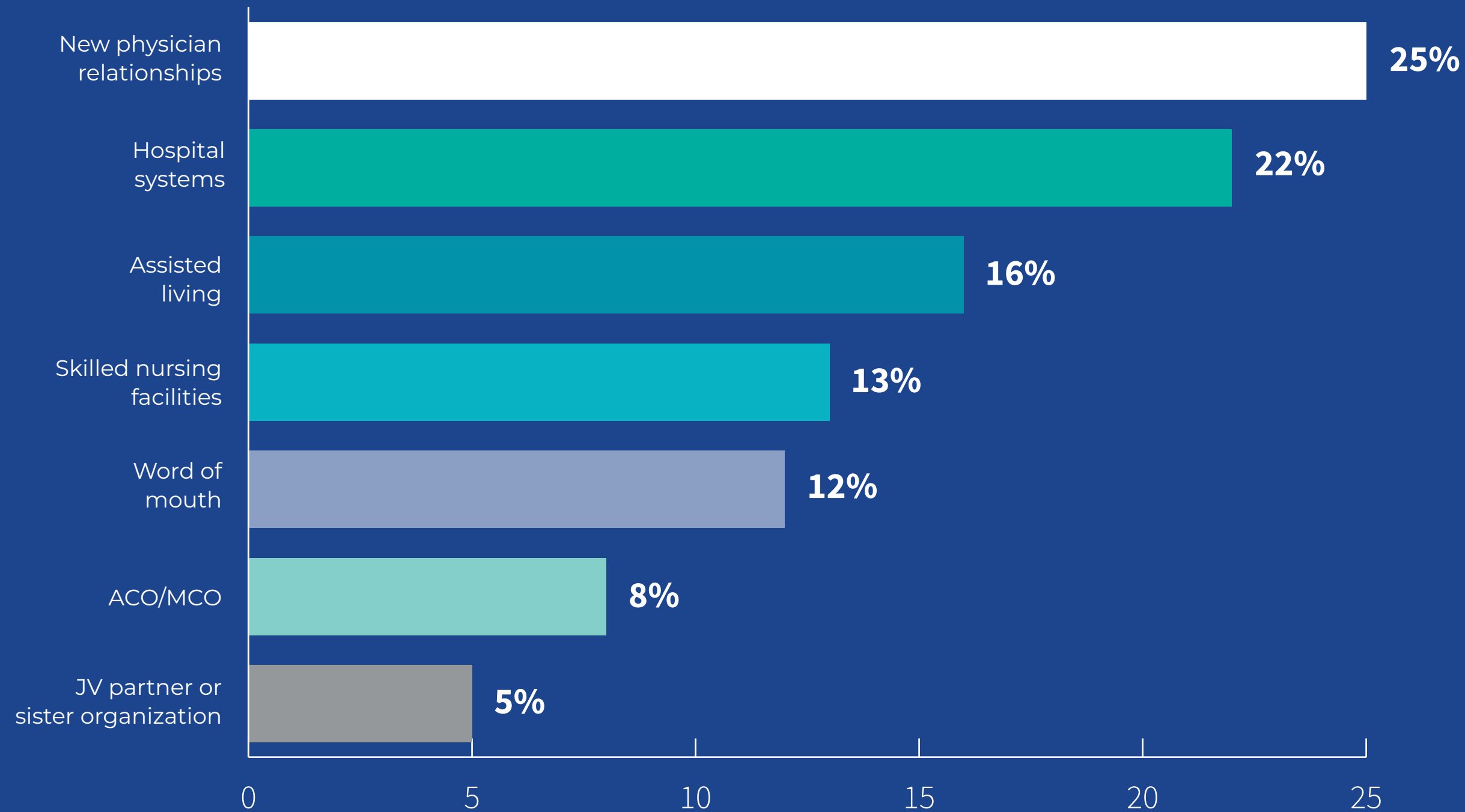
Fifty-six percent of survey participants indicated that their organization plans to pursue palliative care for the first time in 2023.

Is your organization planning to pursue any of the following care types for the first time in 2023?



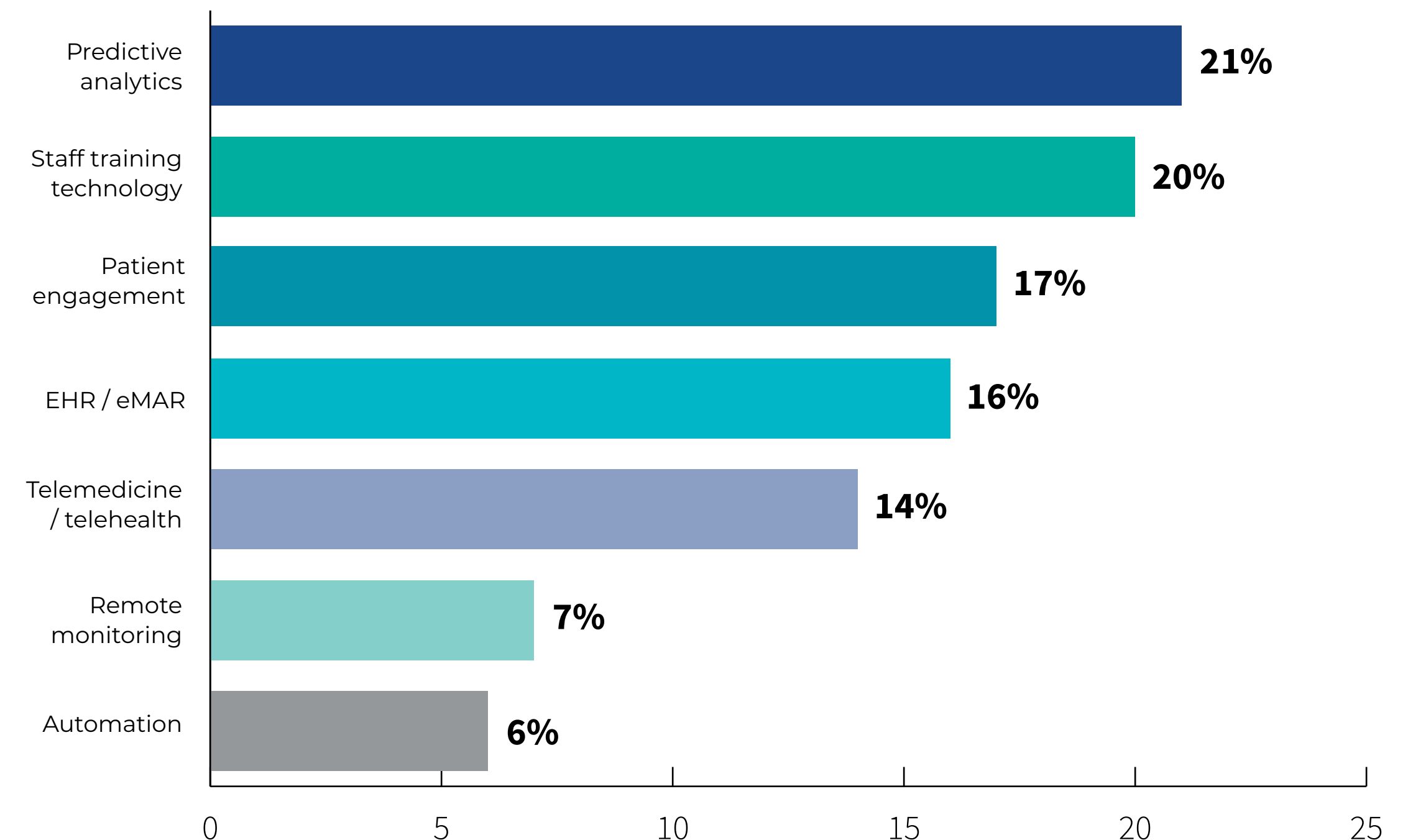
New physician relationships (25%) and hospital systems (22%) are projected to be the largest referral-related growth opportunities in 2023.

What will be your largest growth opportunity for referral partnerships in 2023?



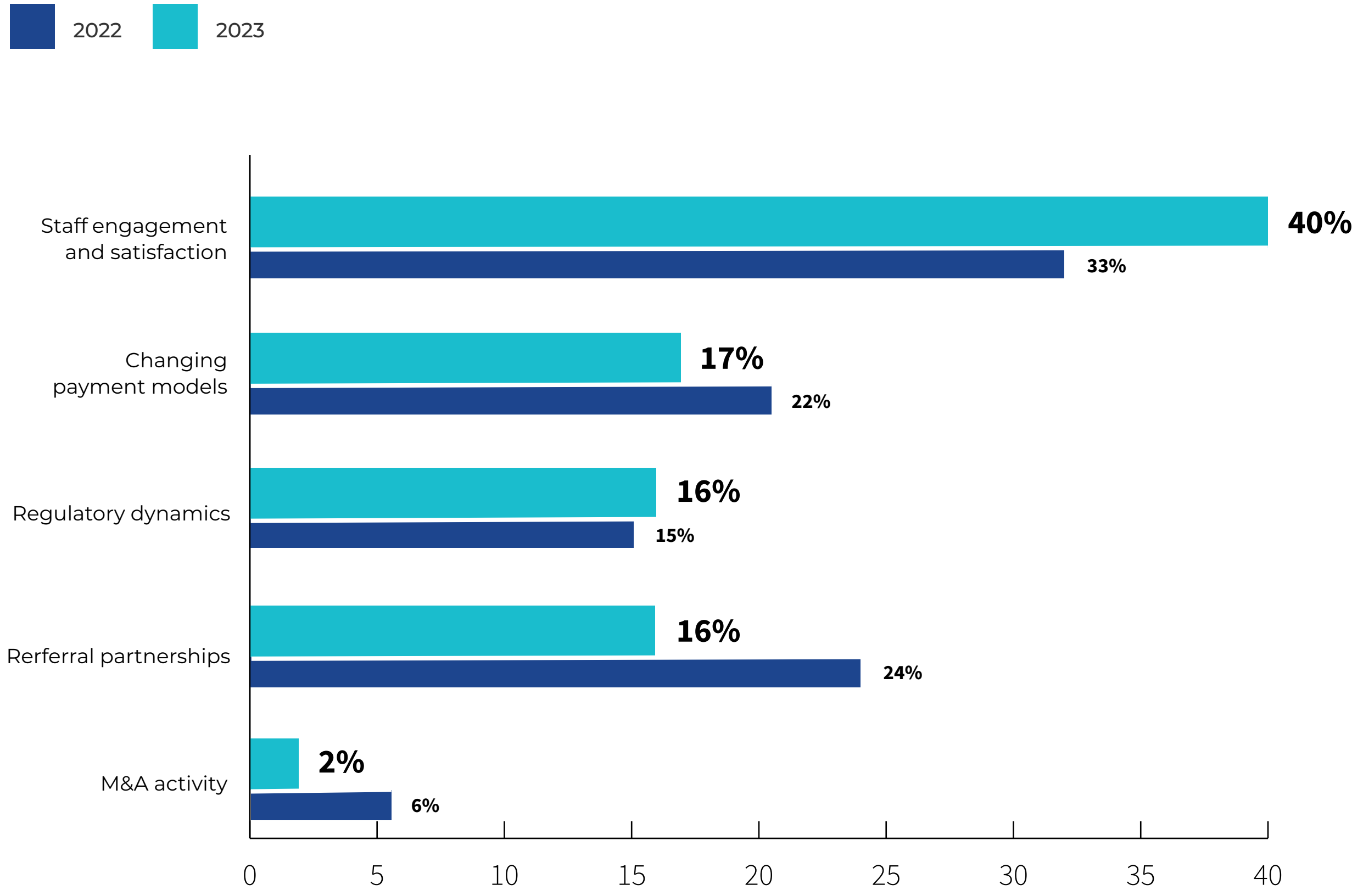
Providers plan to invest in a wide variety of technologies in 2023, with predictive analytics (21%), staff training technology (20%) and patient engagement (17%) taking precedence.

What technology investment will yield the greatest return on investment for your organization in 2023?



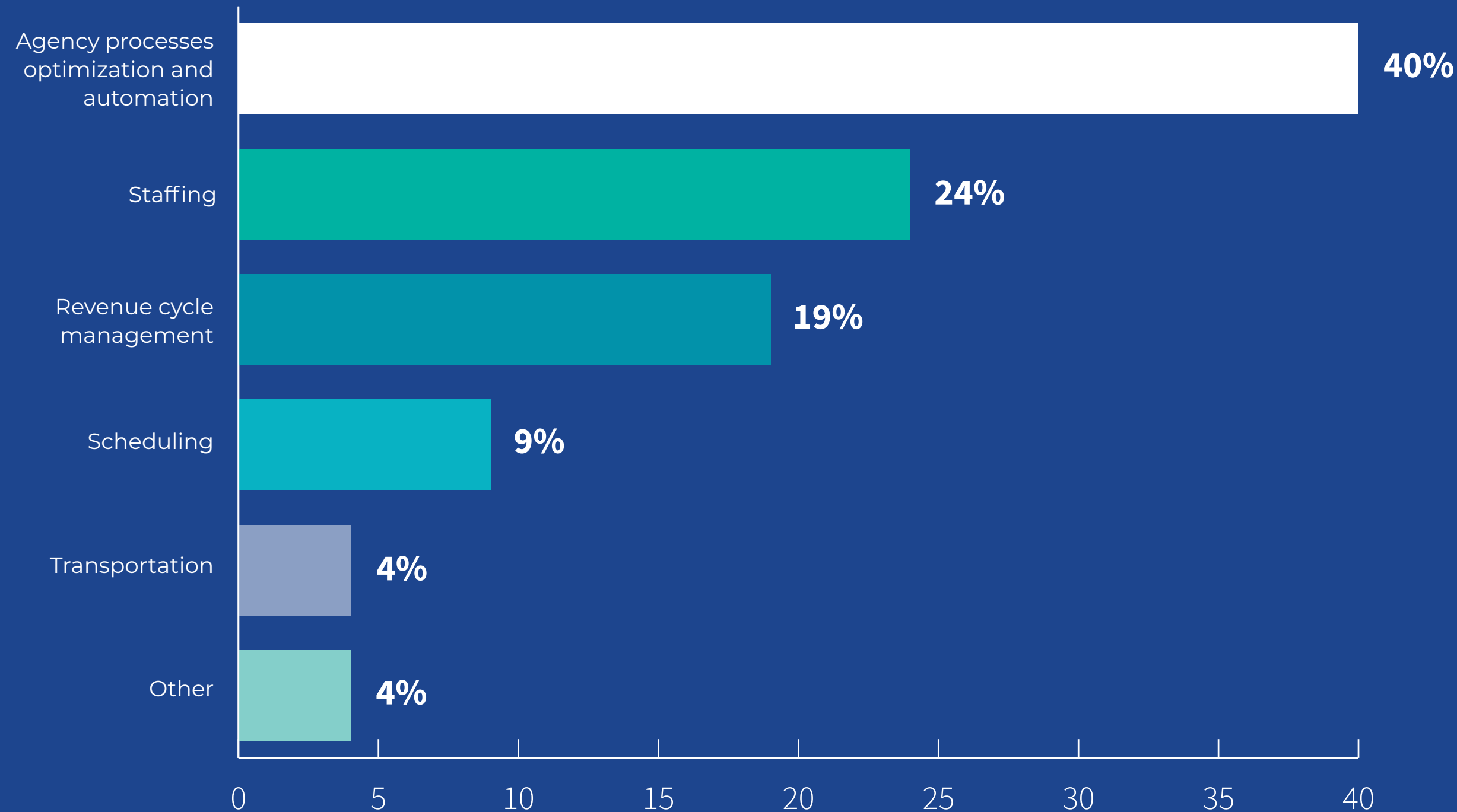
Staff engagement and satisfaction is the #1 factor driving technology investments in the year ahead.

Which of these business or environmental factors is most driving your investment in technology for 2023?



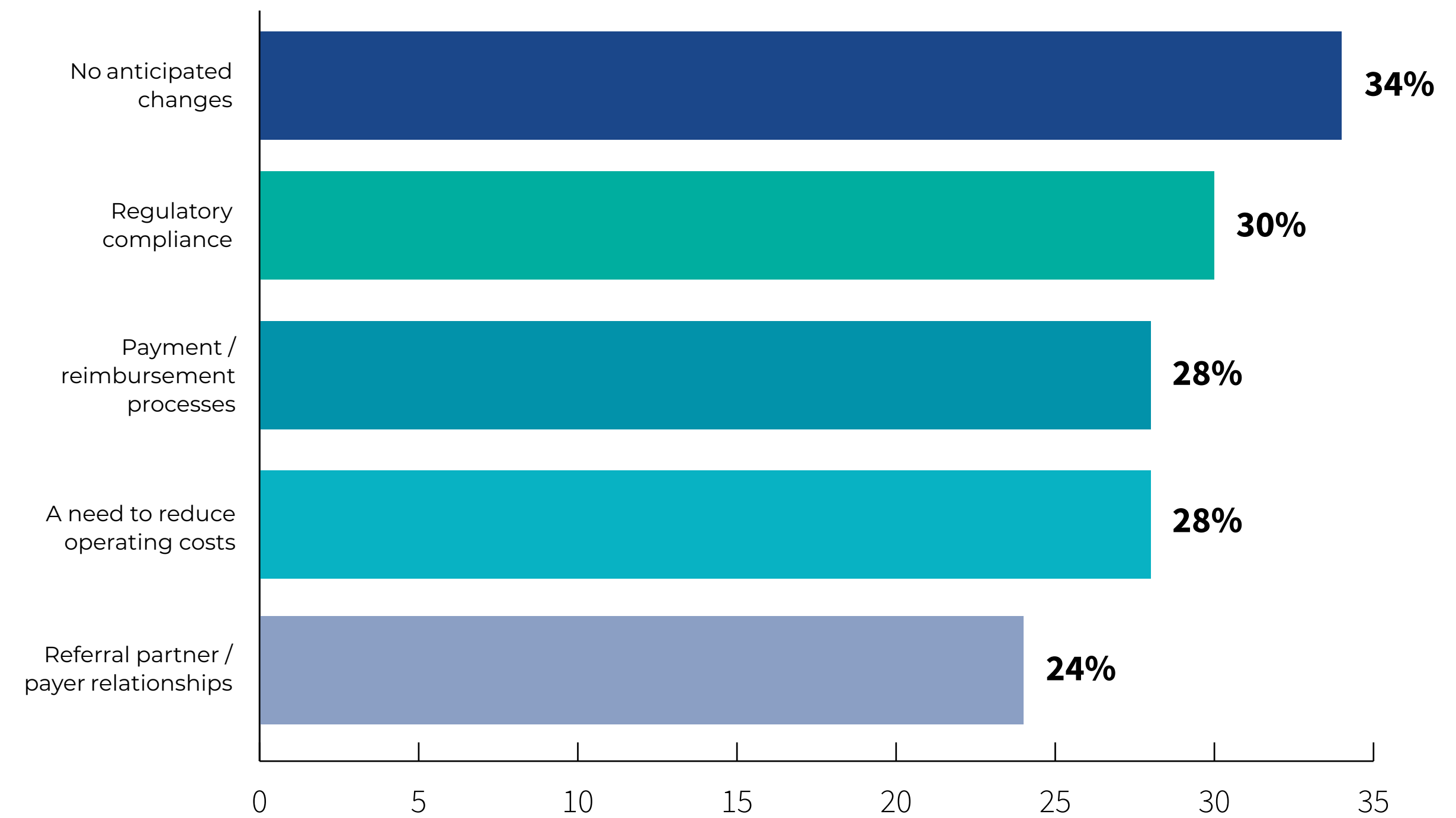
Agency processes optimization and automation will be a focal point for cost savings in 2023.

In which of the following areas can your company achieve the greatest cost savings in 2023?



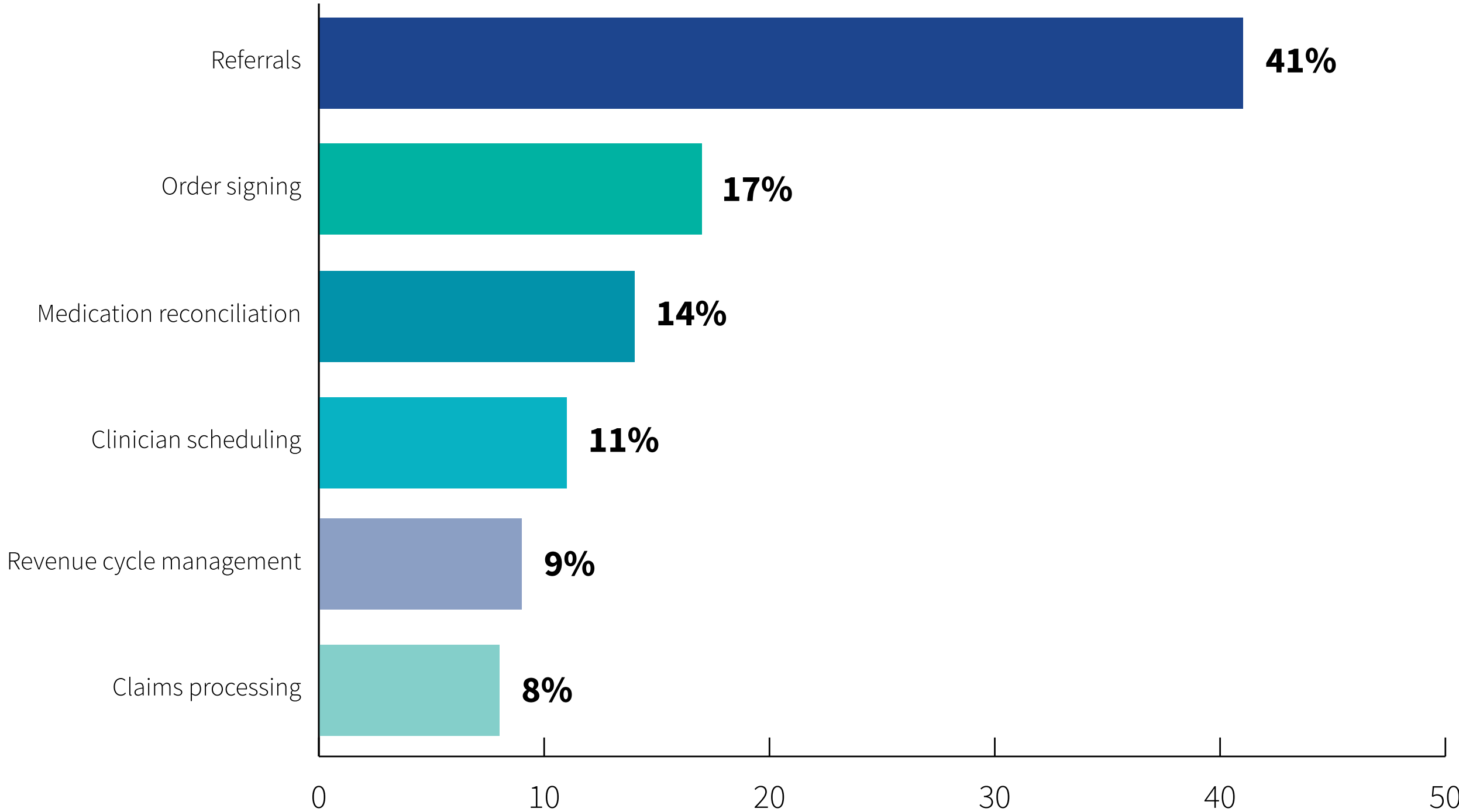
Providers that are anticipating technology platform changes will likely be prompted to do so by regulatory compliance, payment/reimbursement processes and a need to reduce operating costs.

Looking ahead to 2023, what business issues, if any, might prompt you to make a change in the technology platform(s) your organization uses?



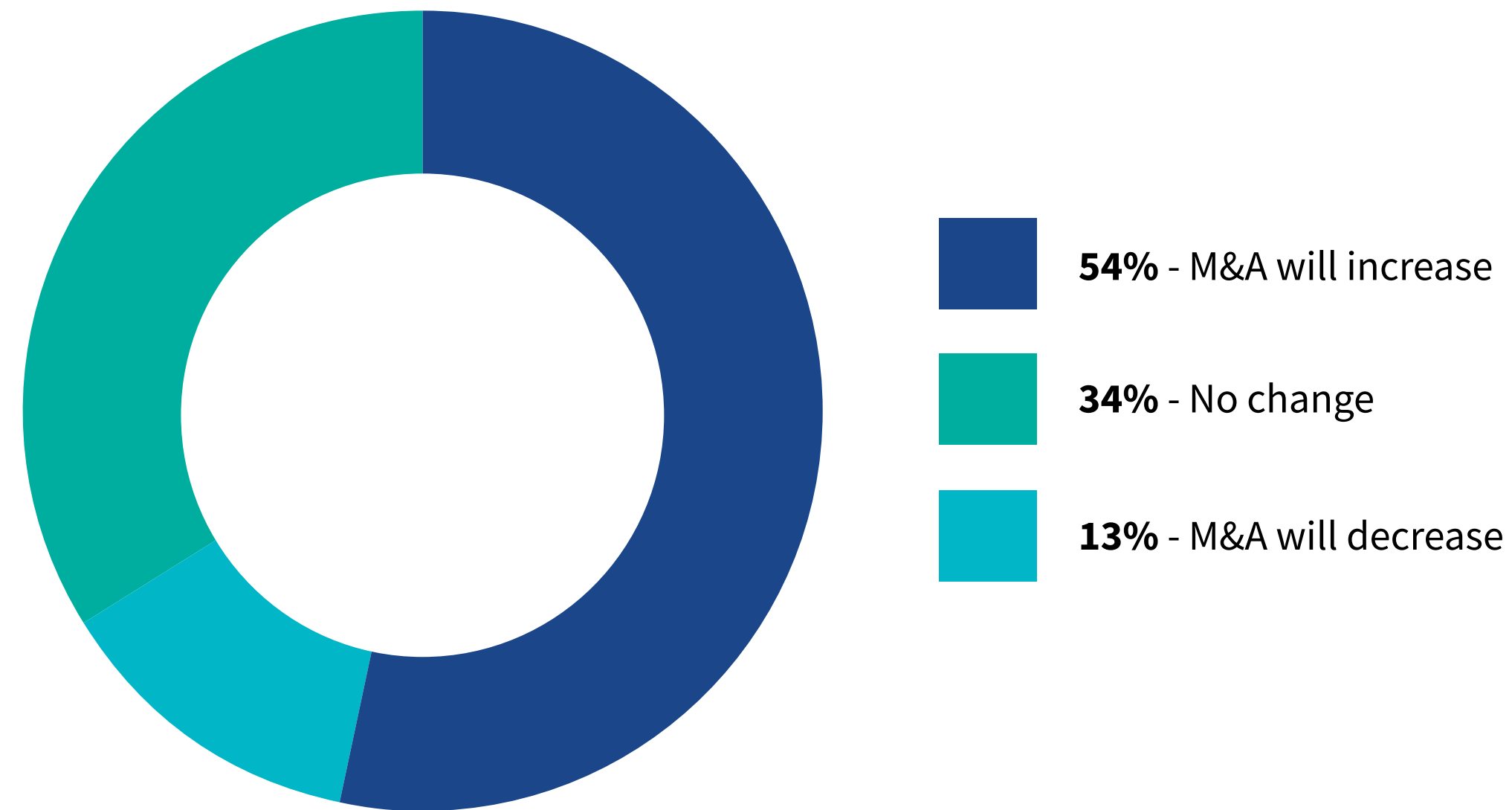
Respondents largely agree that the referral process would be most improved with greater interoperability.

Which processes would be most improved with greater interoperability (the ability to share data across tech platforms)?



The majority of survey participants believe M&A activity will increase in the year ahead.

How do you expect the M&A landscape for hospice organizations to change in 2023?



Contact Us

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

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