

SURVEY EBOOK:
**Home-Based
Care Outlook
Survey 2023**

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 **Home Health Care** News

Home-Based Care Outlook 2023

Home-based care providers are ready to drive growth in 2023, leaning into non-medical home care services, home health care and higher-acuity care in the home, according to the Home-Based Care Outlook Survey 2023. In fact, 51% of survey participants indicated that their organization plans to pursue higher-acuity care in the home in 2023 for the first time. Overall, respondents expressed optimism about the future of the industry despite the challenges posed by staffing and the final payment rule for CY 2023.

From November 21, 2022, to December 20, 2022, Home Health Care News conducted a survey in partnership with data analytics leader Homecare Homebase to learn 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 broader look at the home-based care landscape as it takes shape in 2023.

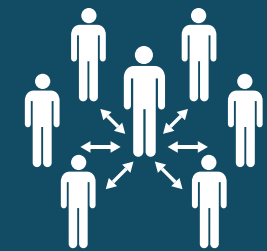


Robert Holly

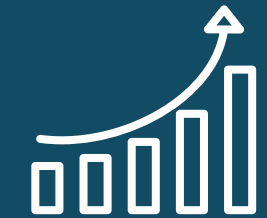
Managing Editor, Home Health Care News

Executive Summary

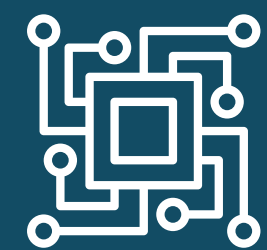
Results show the views of 266 professionals who identify as working for organizations that provide home-based care, all of whom shared an outlook on the state of the home-based care industry in the year ahead. The survey, conducted online, asked how companies of all sizes are:



Overcoming staffing challenges



Approaching growth



Investing in technology



Navigating the final payment rule for CY 2023

Key Takeaways

1

Staffing will be a significant pain point in 2023.

More than 67% of survey respondents cited staffing as the greatest challenge to the home-based care industry in 2023. Respondents anticipate that recruiting and retention will be the greatest staffing-related challenge — largely as a result of the final rule.

2

Growth opportunities abound in home-based care.

Non-medical home care services, home health care and higher-acuity care in the home are the top three most promising growth areas for home-based care providers, with more than half of survey respondents indicating that their organization plans to pursue higher-acuity care in the home in 2023 for the first time. Additionally, hospitals are expected to be the top referral source.

3

Providers are turning to technology for workforce optimization.

Respondents cited staffing utilization as the top area for increasing business efficiencies, and they are ready to invest in remote patient-monitoring technology, patient engagement tools and staff management platforms to ensure it.

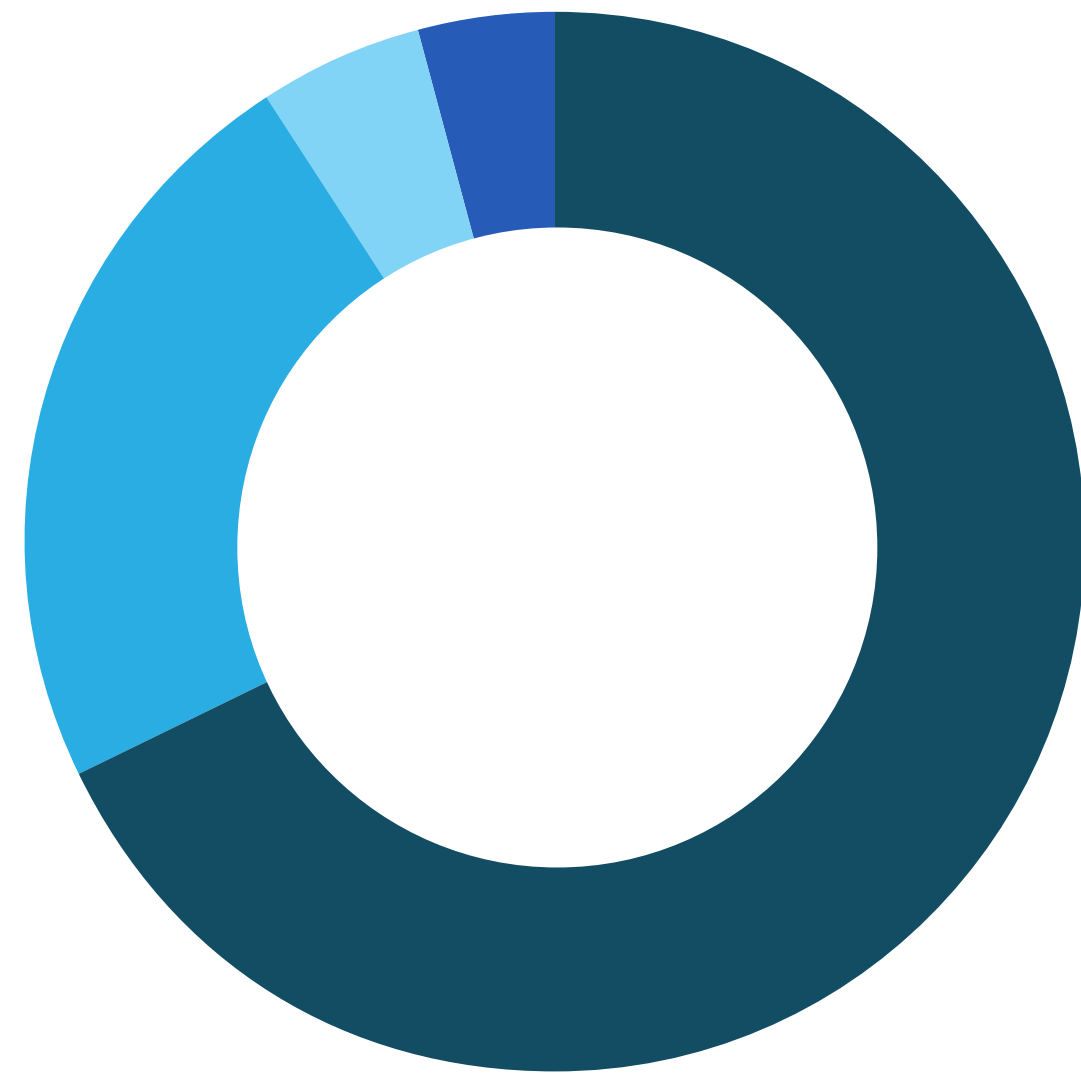
4

The final rule will have a residual bottom-line impact for years to come.

Forty-two percent of respondents predict their organization's overall revenue will remain the same or increase in 2023 relative to 2022, with the majority of respondents indicating that the final rule will impact business in both the near and long-term. Additionally, almost half of them reported that the final rule's greatest impact will be on their ability to attract and retain staff, and meet referral demand.

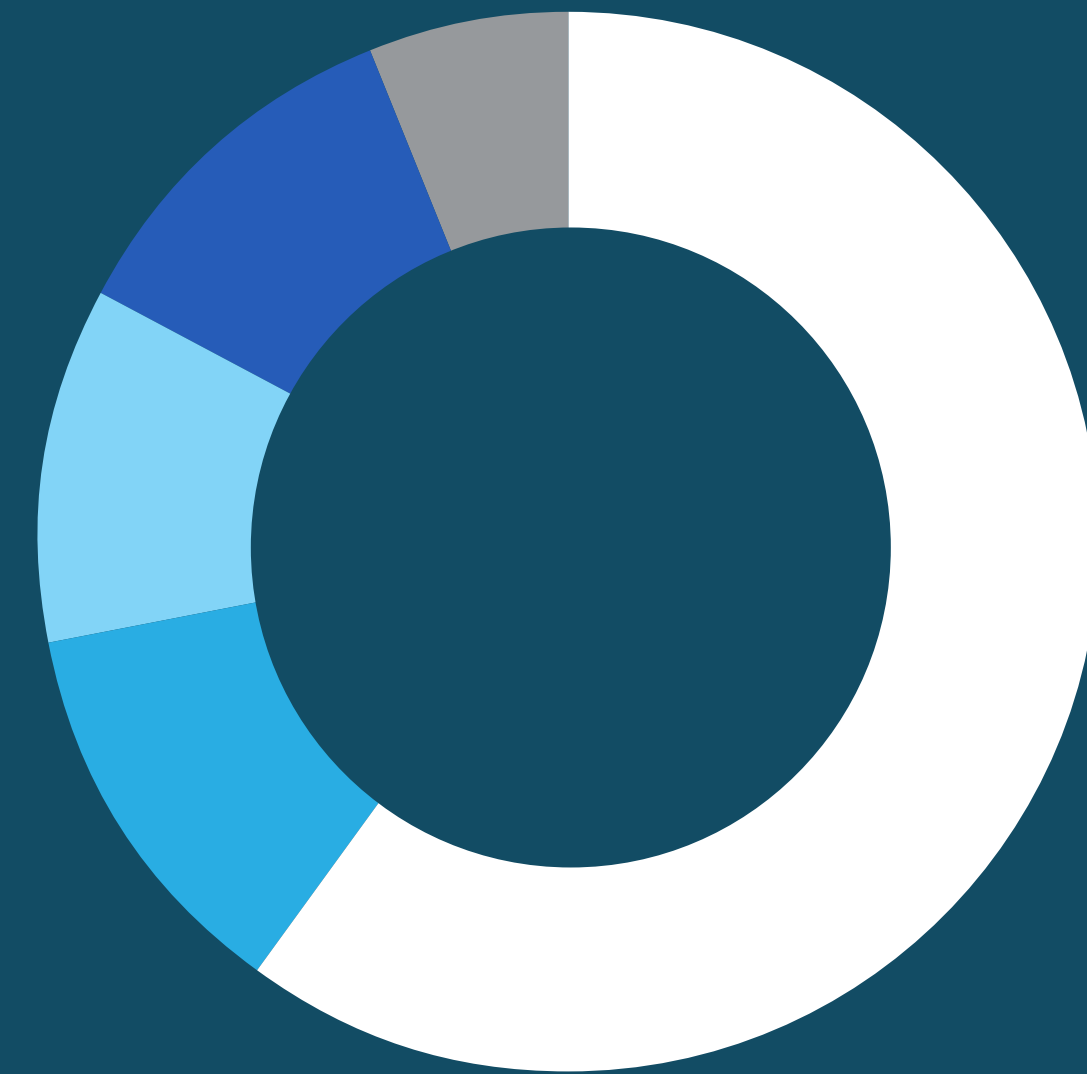
What is the greatest challenge to the in-home care industry in 2023?

Staffing is the No.1 pain point among home-based care providers today, according to the survey.



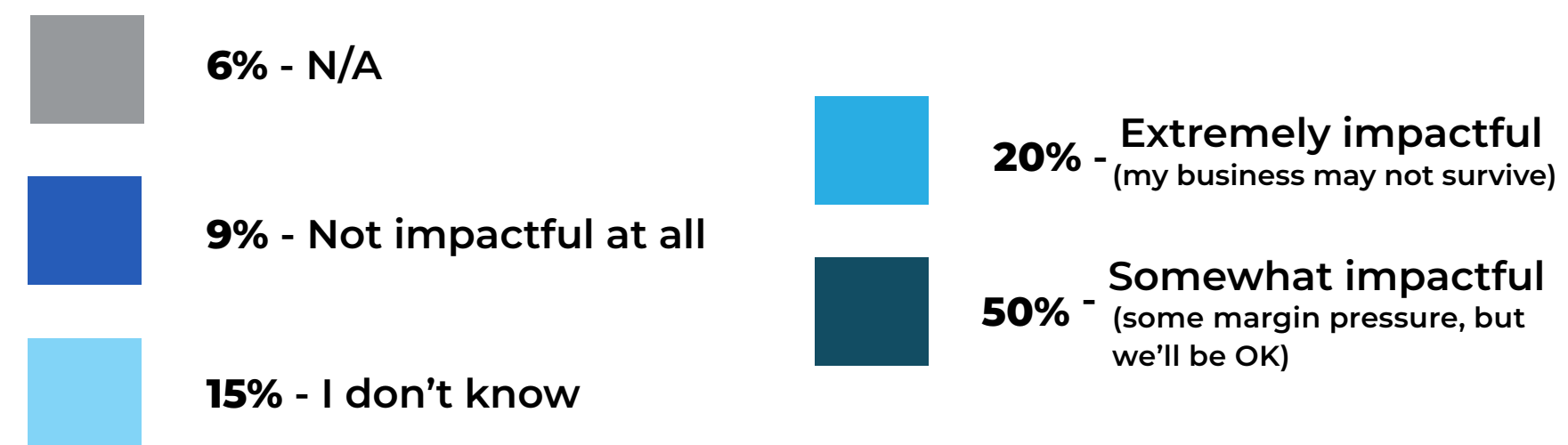
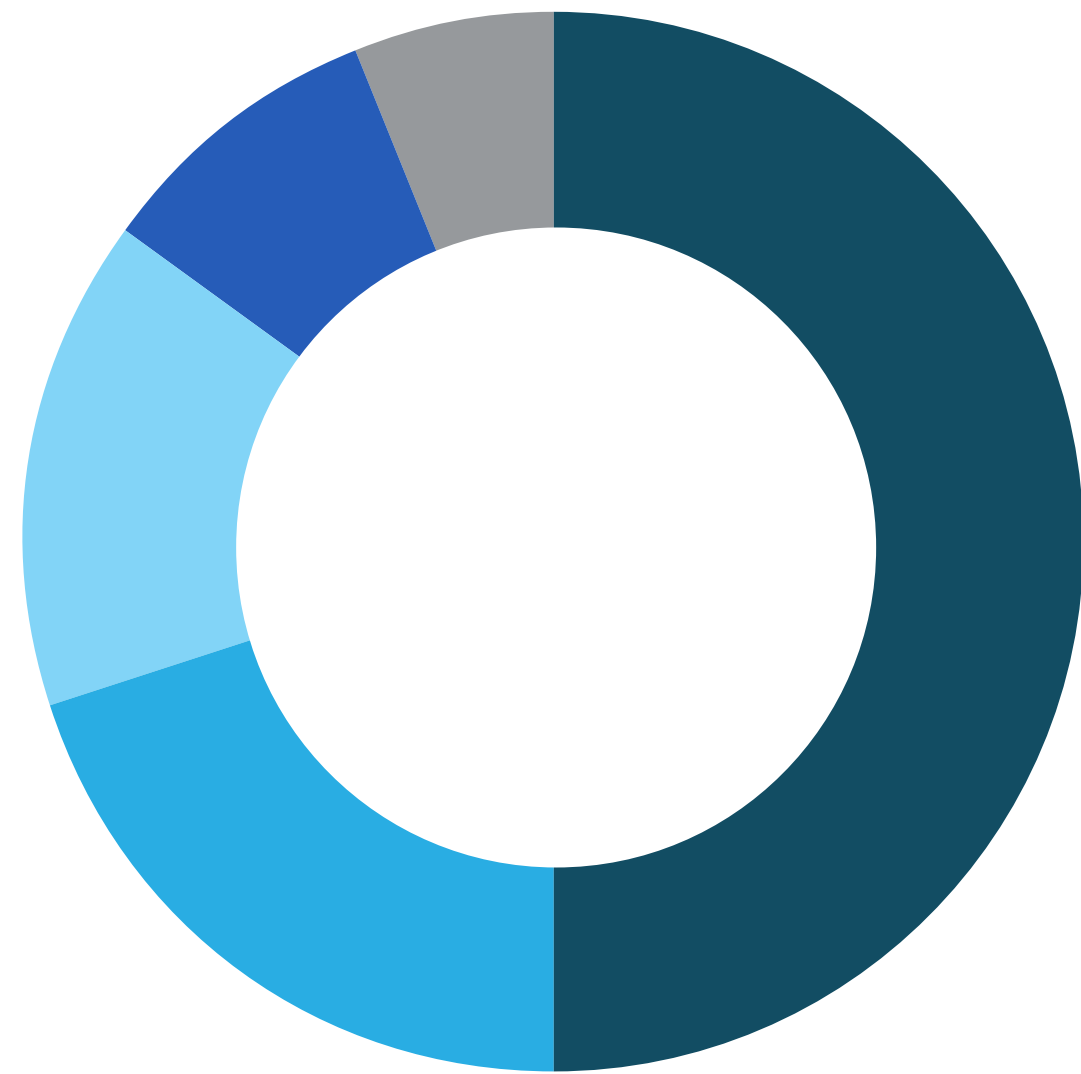
Near-term (2023), how impactful do you expect the final payment rule to be on your business?

Sixty-one percent of respondents believe that in the near-term, the final payment rule will be somewhat impactful on their business, albeit with an impact low enough that they can manage through it.



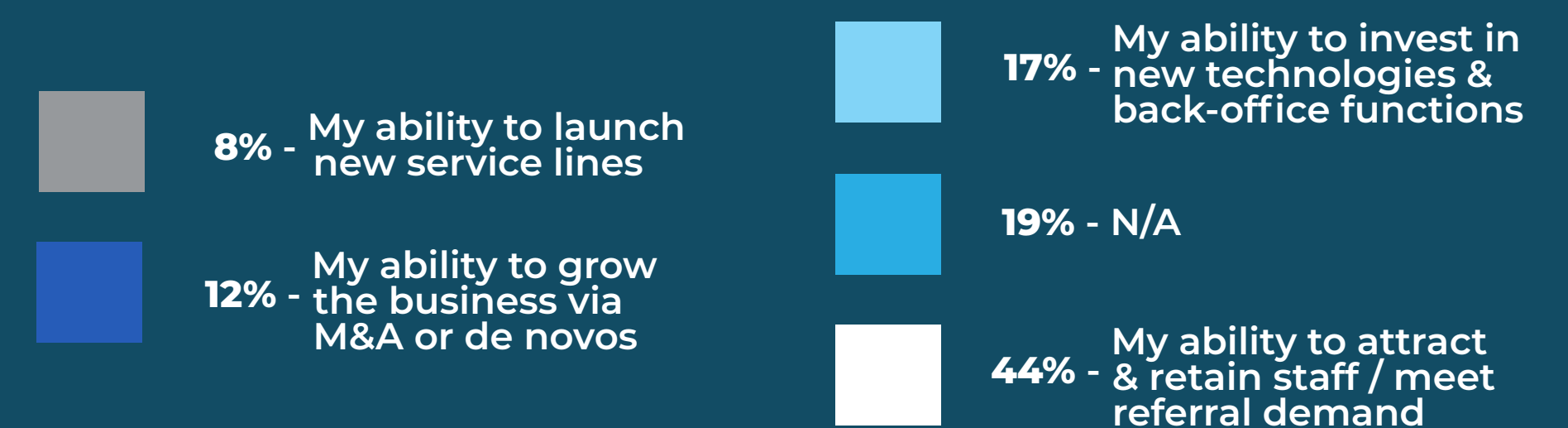
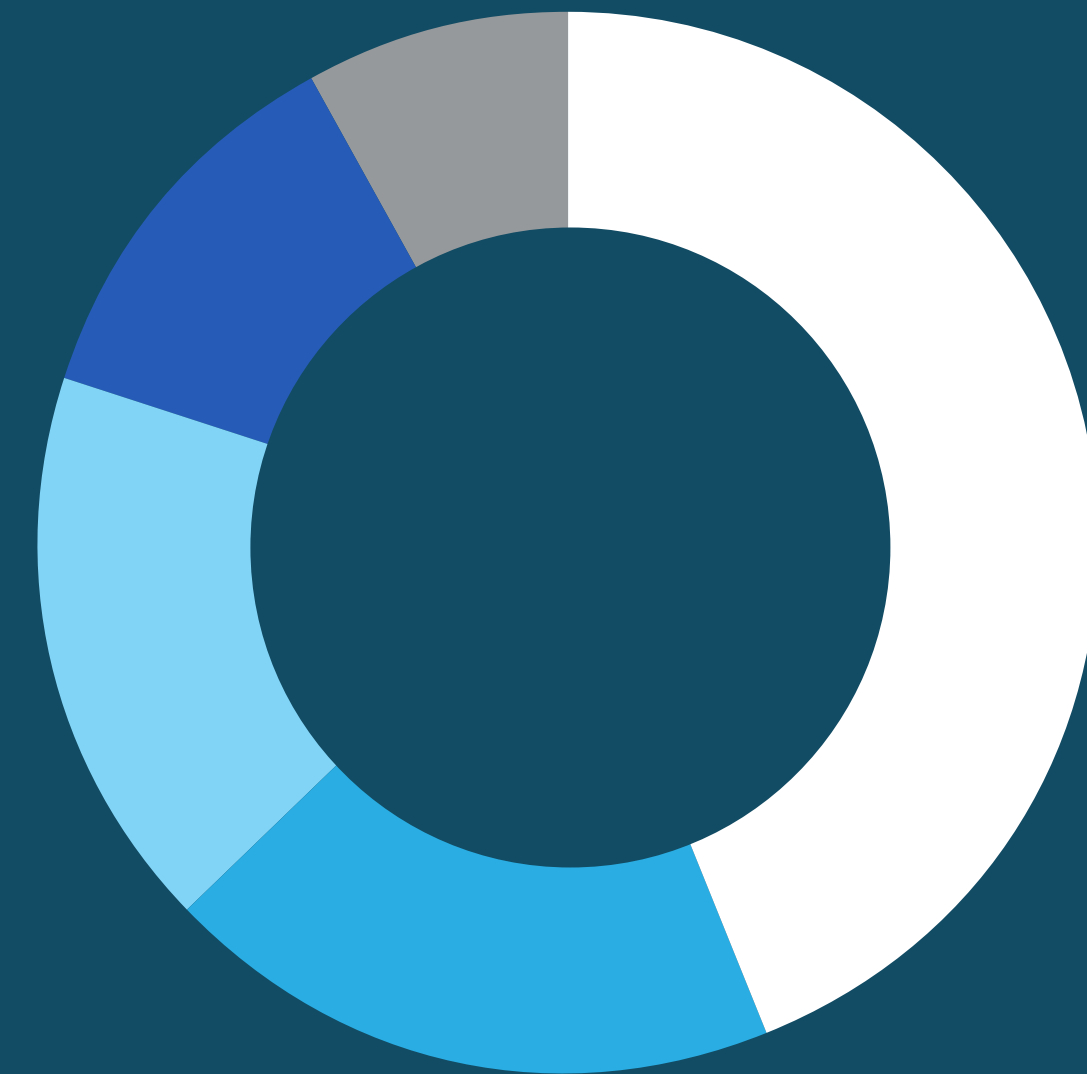
Long-term (2024 and beyond), how impactful do you expect the final payment rule to be on your business?

Half of the respondents believe that in 2024 and beyond, the final payment rule will be somewhat impactful on their business, while 20% say that their business might not survive.



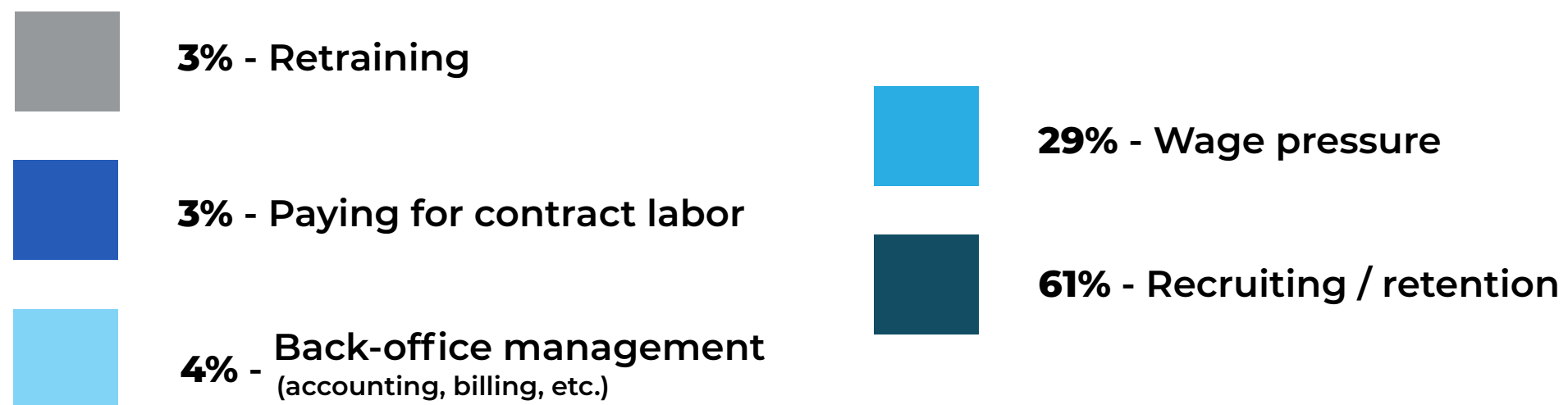
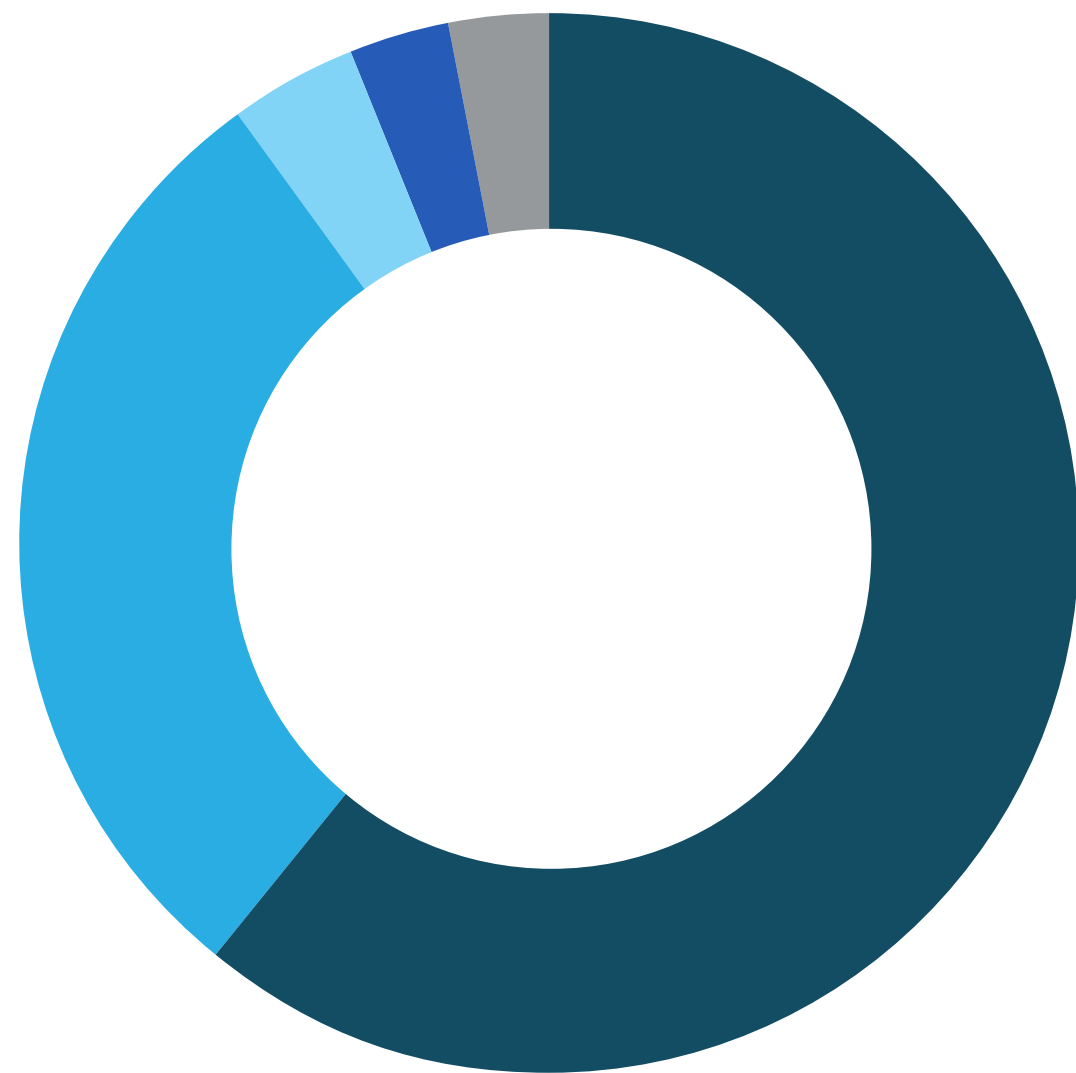
Where do you believe the final rule's impact will be felt the most?

Almost half of the respondents believe the final rule will have the greatest impact on their ability to attract and retain staff, and meet referral demand.



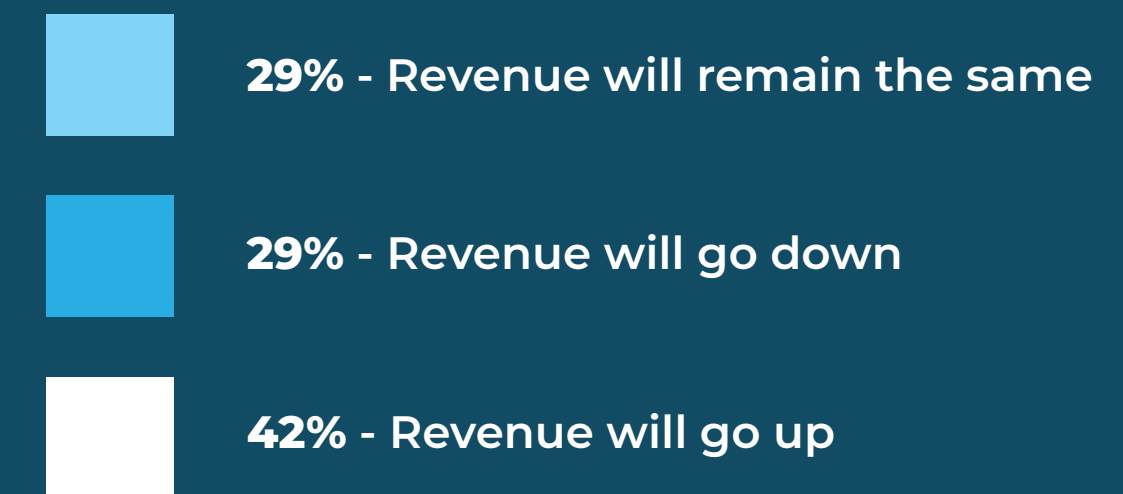
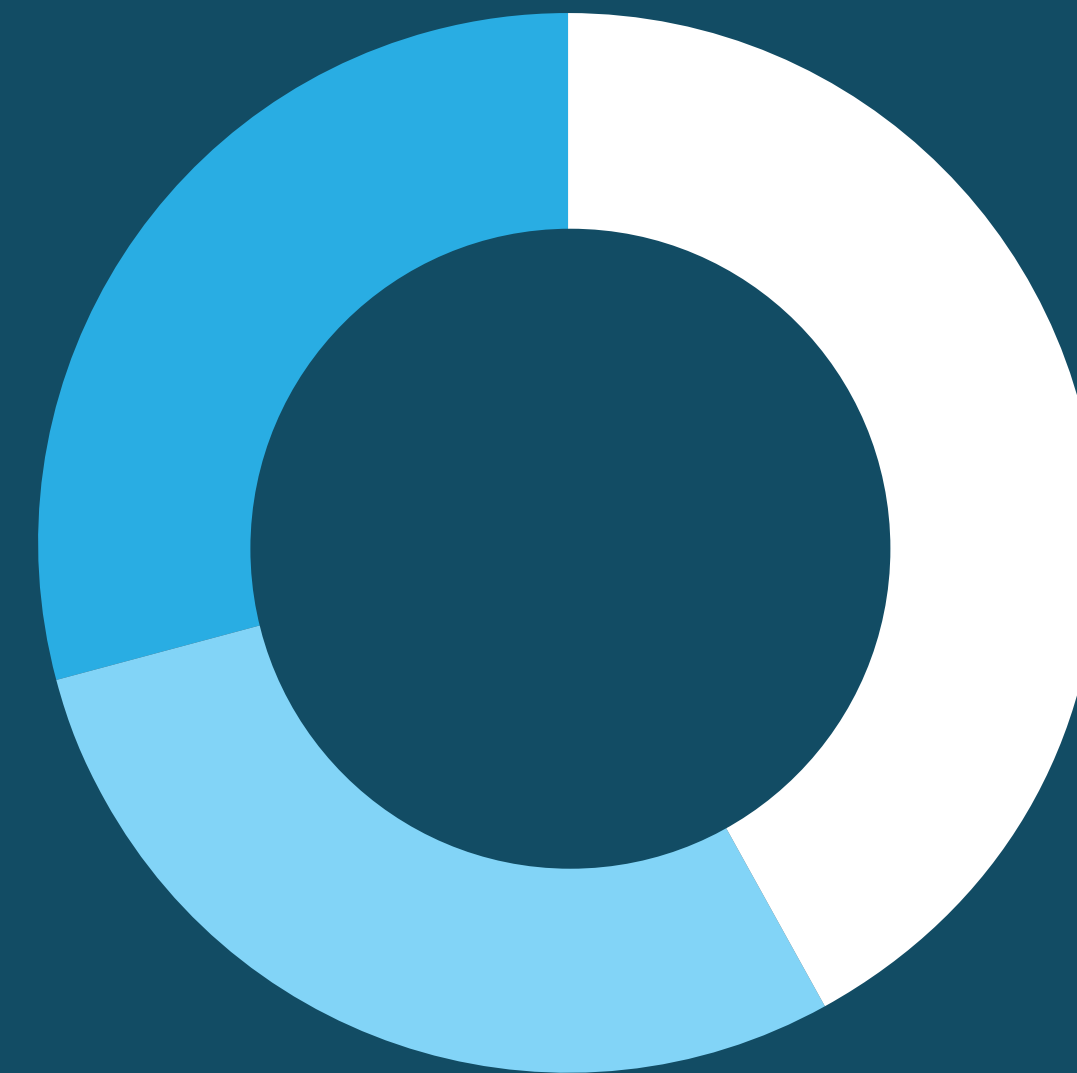
What is the greatest staffing-related challenge you anticipate in 2023?

Sixty-one percent of survey participants believe recruiting and retention will be the greatest staffing-related challenge in 2023.



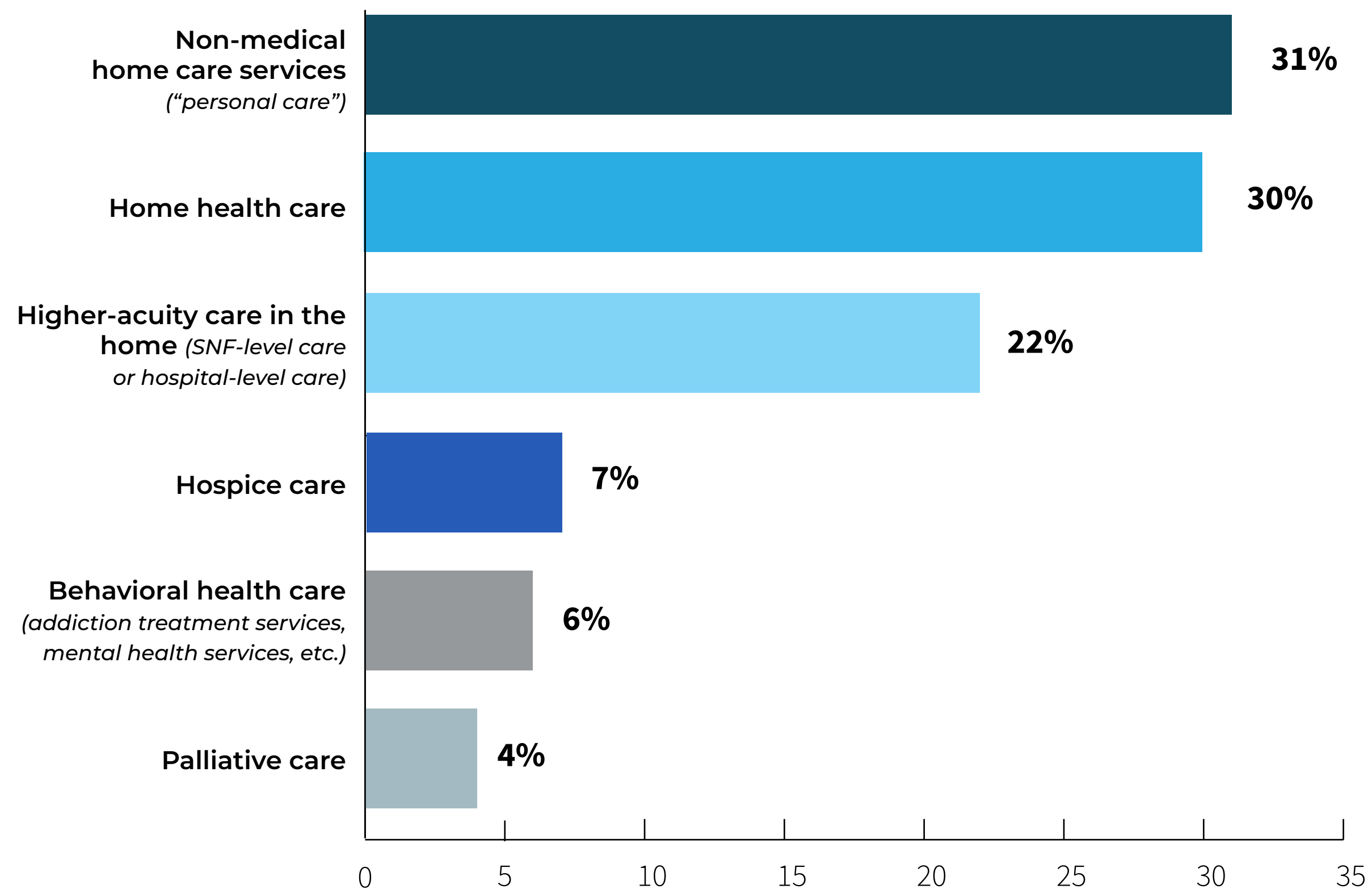
Do you expect your organization's overall revenue to go up or down in 2023 relative to 2022?

Forty-two percent of respondents predict their organization's overall revenue will increase in 2023 relative to 2022.



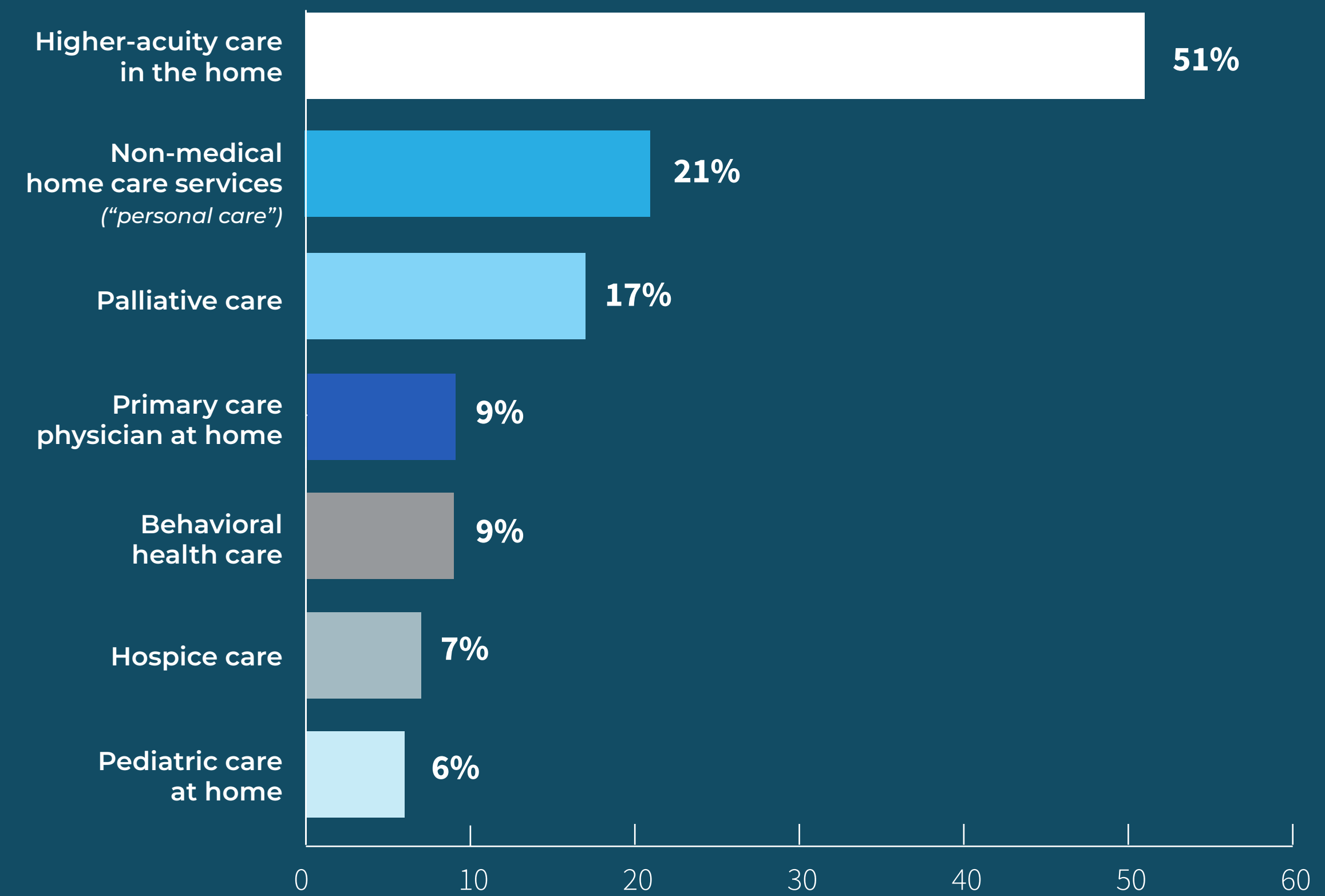
What is the greatest growth area for the home-based care space in 2023?

Non-medical home care services (31%), home health care (30%) and higher-acuity care in the home (22%) are the three most promising growth areas for the home-based care space in 2023.



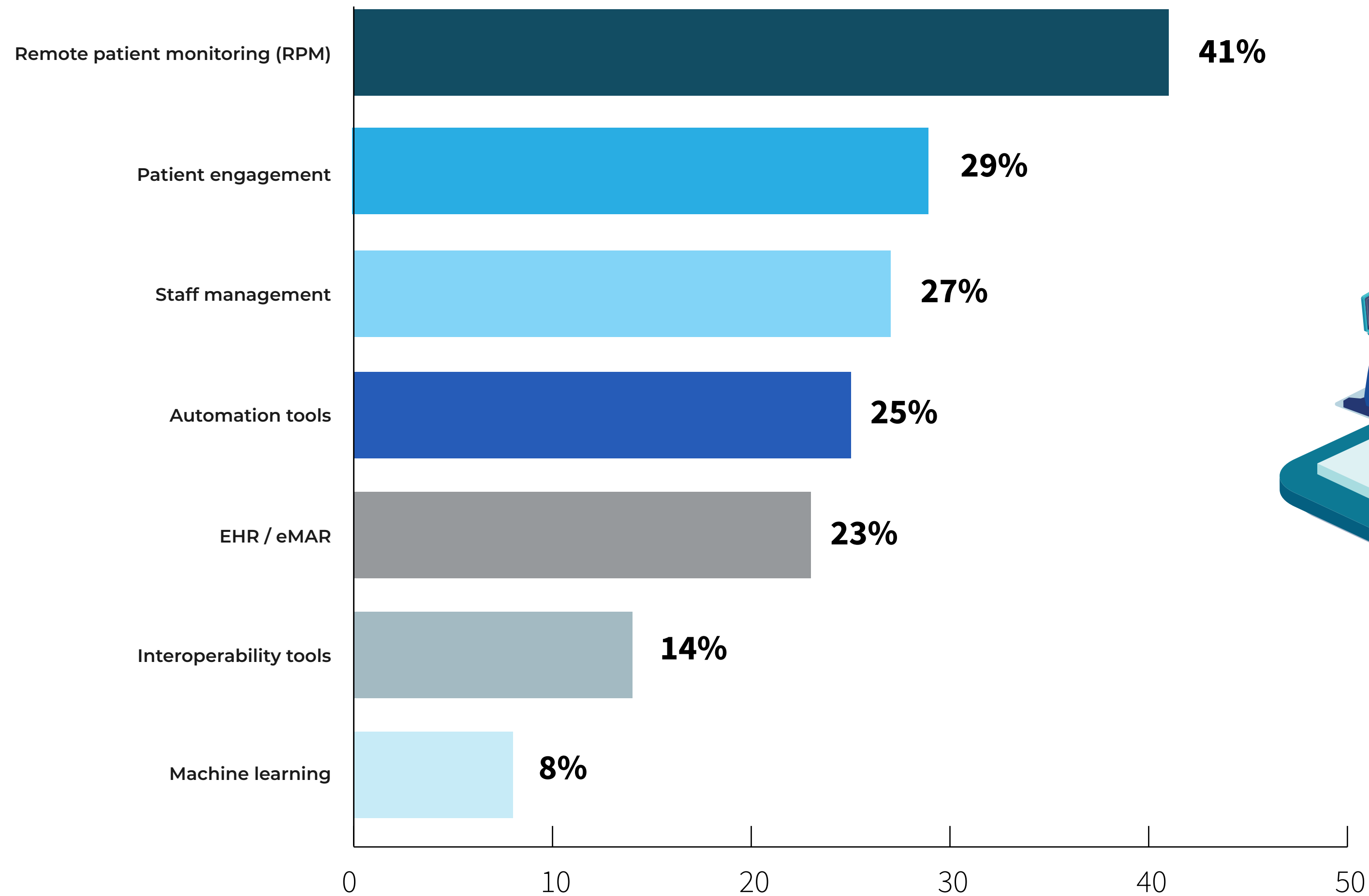
Is your organization planning to pursue any of the following types of in-home care in 2023 for the first time?

More than half of survey respondents indicated that their organization plans to pursue higher-acuity care in the home in 2023 for the first time.



In what types of technology do you plan to invest in 2023?

Remote patient monitoring (41%), patient engagement tools (29%) and staff management platforms are projected to be the top areas for technology investment in 2023.



In which of the following areas can your company achieve the greatest business efficiencies in 2023?

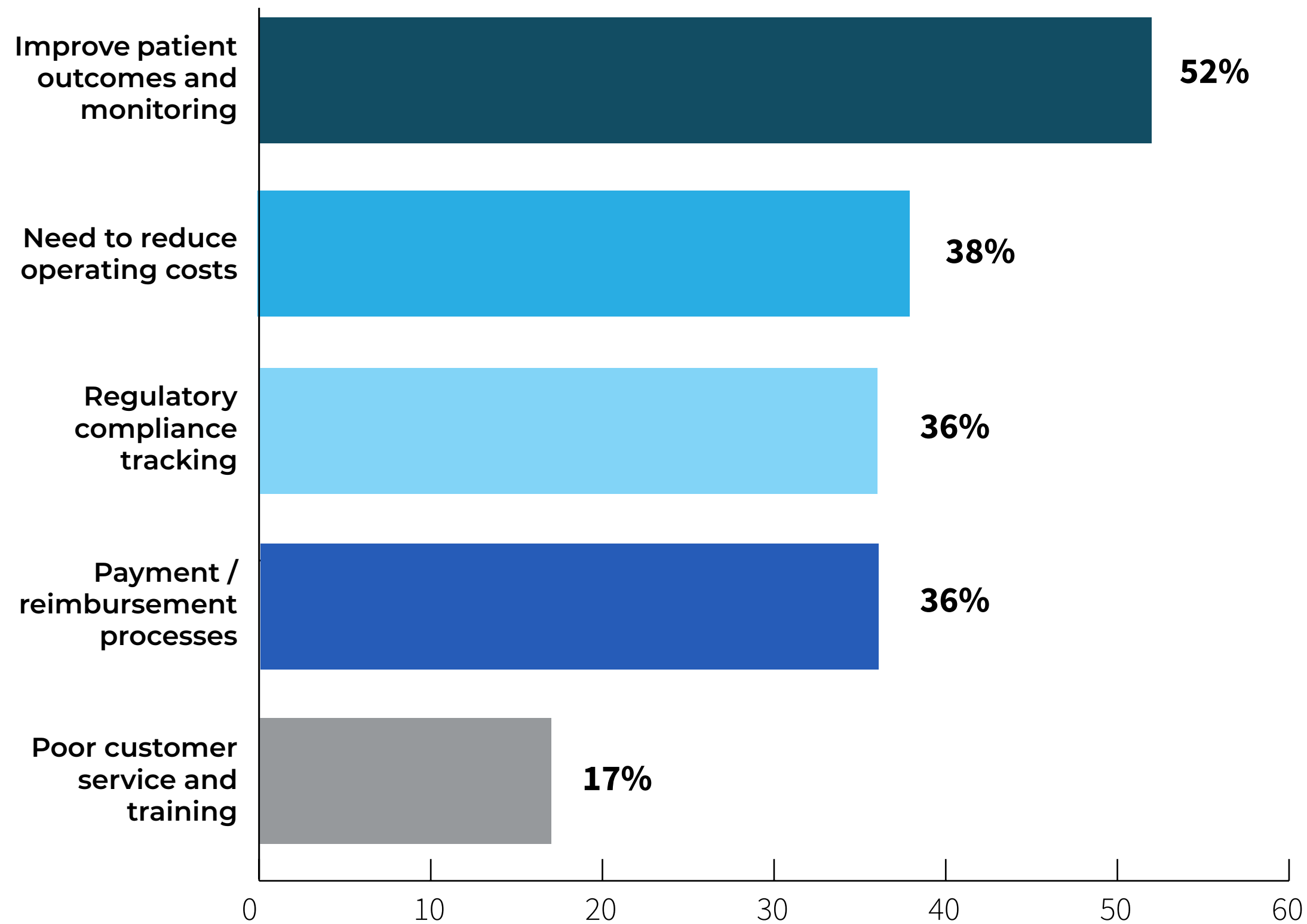
Forty-two percent of respondents believe their company can achieve the greatest business efficiencies in staffing utilization for 2023.



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

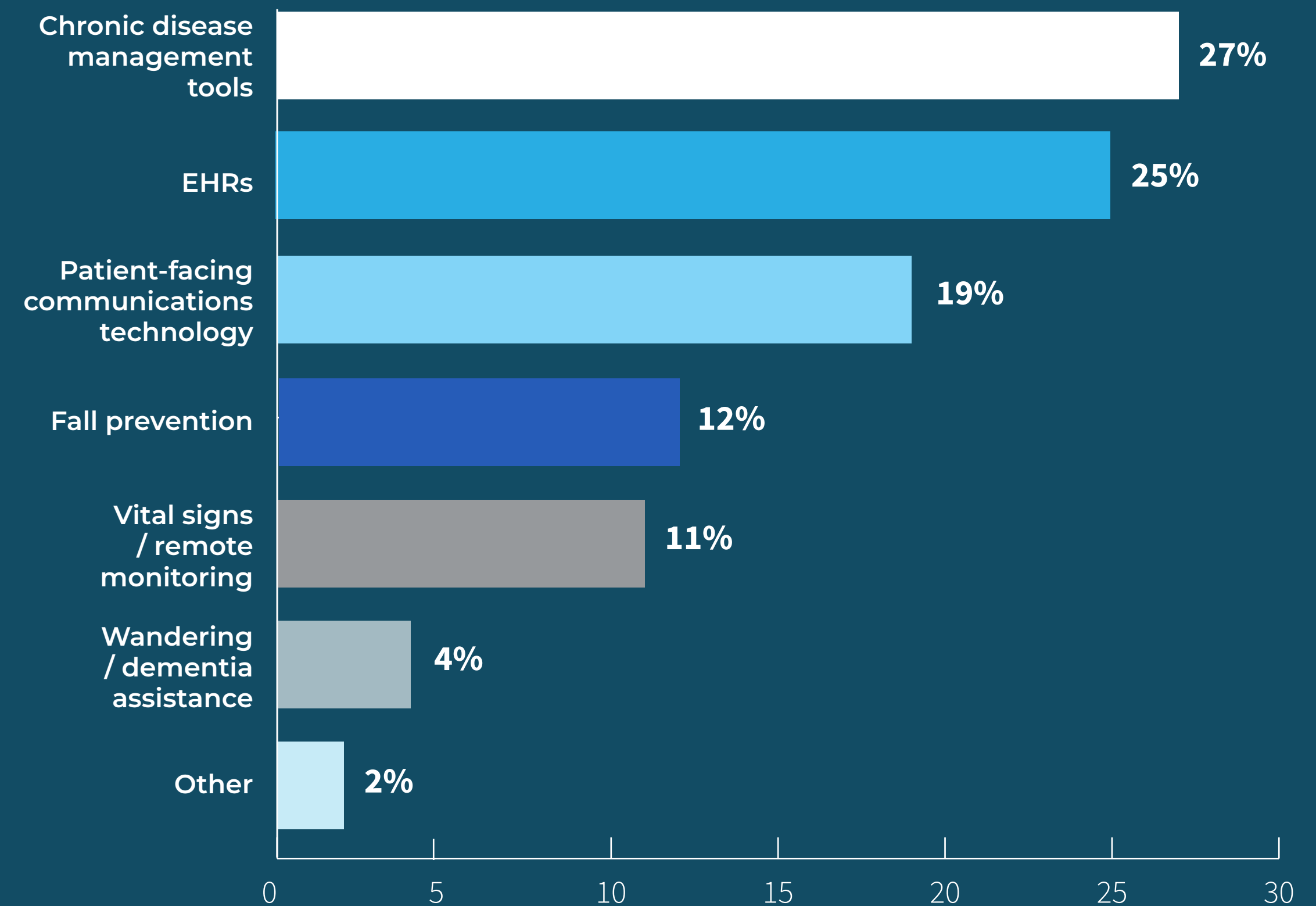
Among participants open to making technology changes, the top areas that might prompt these changes are improving patient outcomes and monitoring (52%) and the need to reduce operating costs (38%).

*Percentages calculated excluding 115 n/a responses.



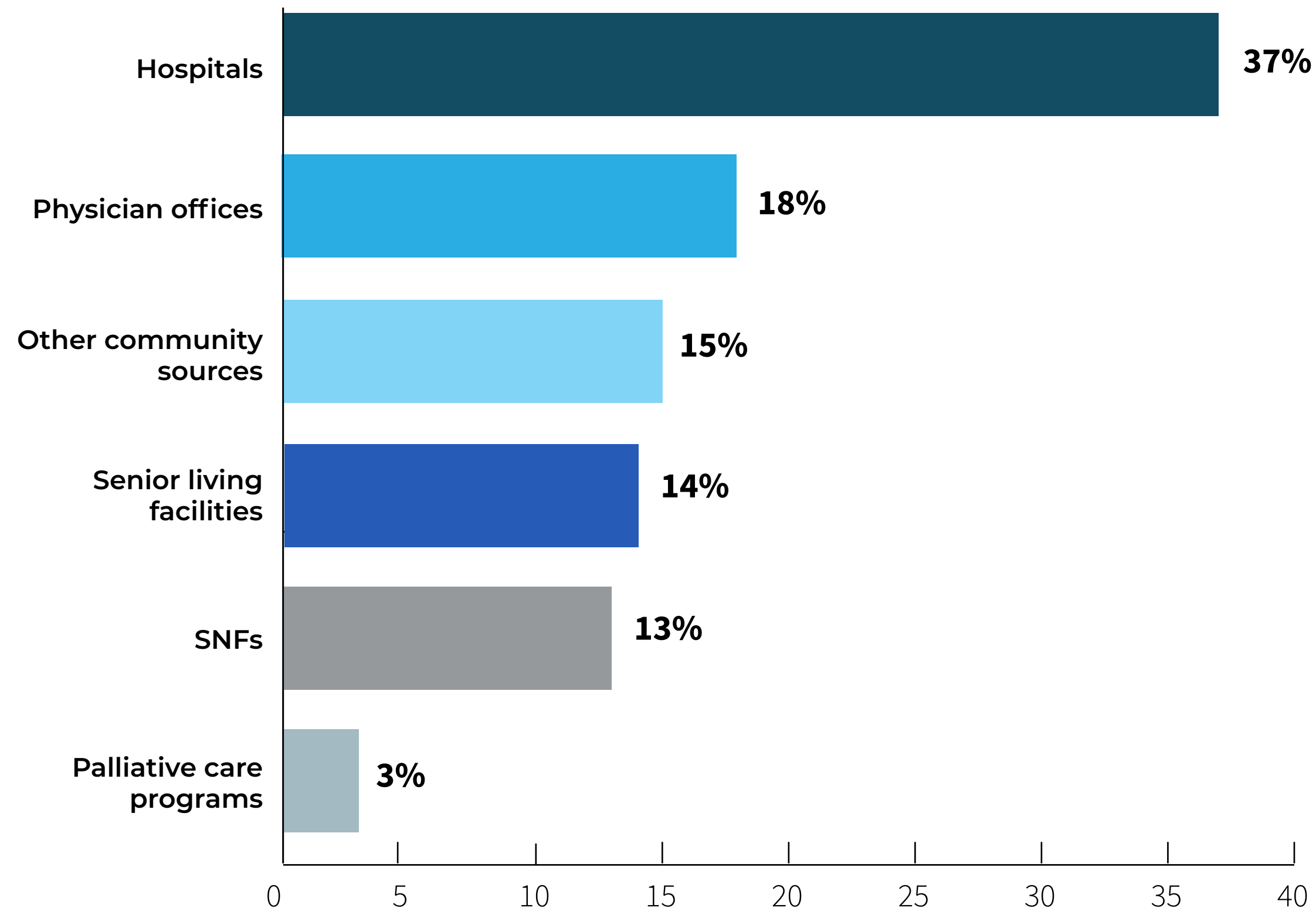
In your view, what types of home-based care technology could benefit most from improved interoperability?

Survey respondents believe that chronic disease management tools (27%), EHRs (25%) and patient-facing communications technology (19%) could benefit most from improved interoperability.



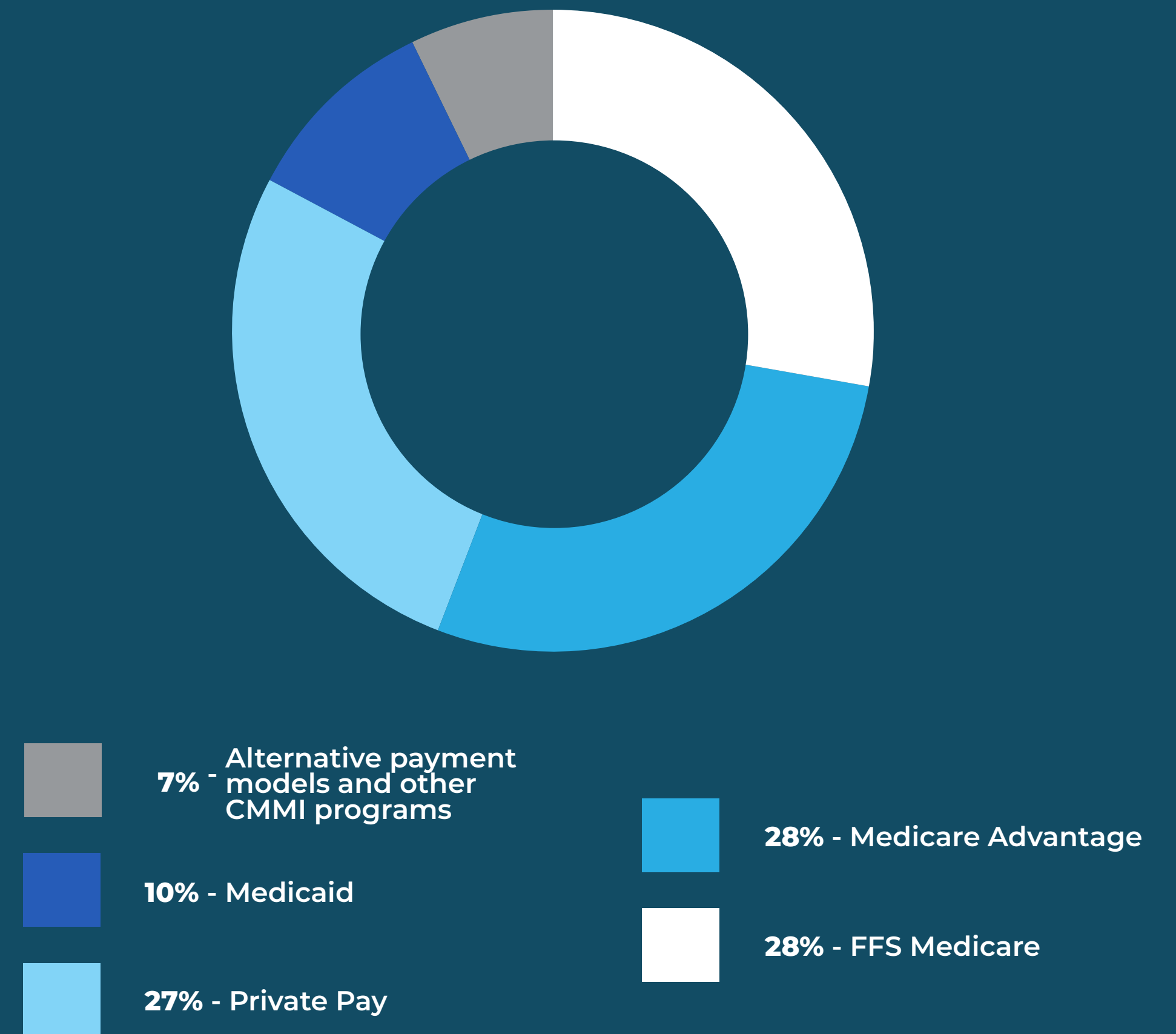
Where do you anticipate growing referrals most in 2023?

Hospitals are expected to be the top referral source for home-based care providers in 2023.



Which reimbursement streams do you see your organization benefiting from the most in the future?

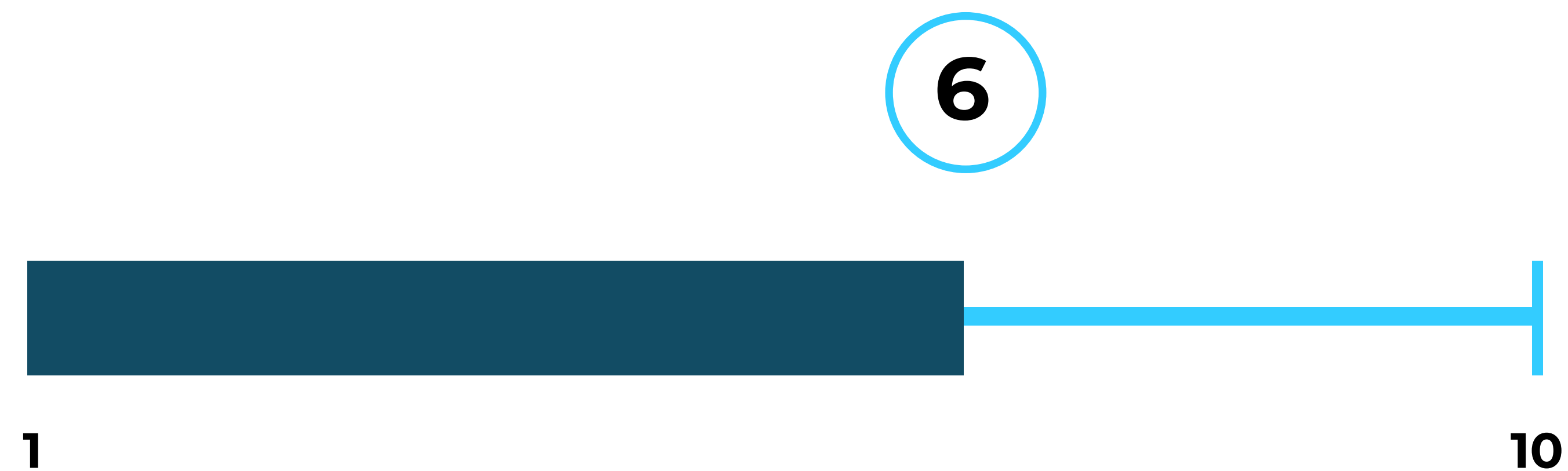
Survey participants anticipate that FFS Medicare (28%), Medicare Advantage (28%) and private pay (27%) will be the three most beneficial reimbursement streams in the years ahead.





On a scale of 1-10, with 10 being the most-prepared for value-based care, respondents gave an average rating of 6.

Providers feel moderately prepared for value-based care.



Contact Us

We're happy to hear from readers
with questions, comments, concerns
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