Market Report

Connectivity Trends for Senior Living in the United States

2024 – 2029
Connectivity Trends for Senior Living in the United States

Market Analysis and Forecasts 2024-2029

April 2024
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A report without primary research consisting of interviews with industry participants and experts would not be worth much. We want to thank all the following individuals for generously sharing their insights and time with me.

- Omar Zahraoui, Principal, Research & Analytics, National Investment Center (NIC)
- Brad Williams, SVP Operations, Argentum
- Scott Taylor, VP of Sales and General Manager, Single Digits
- Eric Markow, CEO, Dual Path
- Matt Tyre, Vice President of Sales, Spot on Networks
- Lawrence Brown, Head of IT, Living Care
- Dave Elder, Director of Programs, Enterprise Division, Amicus Networx
- Mark Goheen, Sr. Area Sales Director, Ruckus Networks Group
- Jeff Shaw, Managing Editor, Seniors Housing Business

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About Maravedis

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Why buy this report?

In the age of Google search and ChatGPT, why would you invest money in purchasing a market report?

Adlane Fellah, a veteran wireless industry analyst with 25 years of experience, performed the research and wrote the report. It results from an intensive research process involving one-on-one interviews with industry experts, reviewing the available senior living statistics and literature. The report also includes unique market projections based on hard data from multiple sources and assumptions built over many interviews with leading players in the market.

Who should buy the report?

Property owners: Gather industry information quickly, validate internal research, get a holistic market view, and use objective data to make informed decisions.

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Solution providers: Gather industry information quickly, assess the market opportunity, and use collateral for thought leadership and lead generation.

Other stakeholders: Gather industry information quickly, validate internal research, get a holistic market view, and use objective data to make informed decisions.

Important Note

This report provides a cost-effective look at the senior living ecosystem. However, if you like its content and want to dig deeper into this segment, contact us to discuss your custom research and consulting needs.
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Executive Summary

The U.S. population continues to age rapidly, and this aging boom has a multifold impact on the senior housing industry. Baby Boomers make up an increasingly large share of the senior population and they are living longer and healthier lives than the generations before them. After the heavy drop experienced during the pandemic, senior housing occupancy rates are back to healthier levels. The National Investment Center estimates over 600,000 additional units will be needed by 2029 to maintain the current penetration rate.

Contrary to popular belief, seniors have become increasingly technology-savvy and are enthusiastic internet users. While senior residents continue to consume mainly linear/cable television, online streaming is on the rise. Seniors also increasingly use mobile applications for banking, video chatting, gaming and engaging with their local community. As active seniors move around their apartments and common areas, Wi-Fi roaming becomes important to maintain connectivity throughout the property, whether it be independent or assisted living. In short, senior residents’ expectations are rapidly changing.

The senior living industry has its share of challenges. It is marked by staff shortages, increased medical costs and low digitalization. The staff shortages create a domino effect, leading to an overly taxed workforce and an increase in labor costs. Senior housing leaders are continuously asked to do more with less. This state of affairs represents an opportunity for technology and connectivity to play a vital role in improving operational efficiency through automation and better integration of legacy systems and facility IoT.

For caregivers and administrative staff, managed Wi-Fi is the foundational layer that enables them to serve the residents and better accomplish their duties. Wi-Fi makes it possible to reduce residents’ isolation while facilitating the staff’s work in senior living. Video calls, telemedicine, home automation systems — the list of innovations that improve the well-being of senior residents while optimizing the working conditions of care staff is growing.

On March 5, 2024, during the production of this report, the Federal Communications Commission (FCC) made a statement that may negatively impact bulk-managed Wi-Fi. This is causing concern and uncertainty among the stakeholders, but it is too early to know the impact.

No matter what the FCC decides, it only makes sense for property operators to invest in a better connectivity experience for their residents and outsource their IT operations and Wi-Fi to specialized managed service providers. We remain bullish that we are only at the dawn of this emerging sector.
This report provides an effective way to learn more about the senior connectivity market quickly. However, it is not meant to answer all of the possible questions. We do provide custom research and consulting to address your specific needs.
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