



Enabling Transformation

State of Senior Living in the US: Trends That Demand Strategic Actions

Read on to learn eye-opening insights
and trends the leaders in senior living
industry can't ignore.

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Rapid Growth Comes with Pressing Challenges

The senior living sector is growing rapidly, but with growth comes unprecedented challenges like shrinking margins and operational inefficiencies.

The U.S. senior living market was valued at **\$98.6** billion in 2023 and is projected to reach **\$151.4** billion by 2031.

Assisted living facilities need to add nearly **775,000** new units by 2030 to keep up with demand.

Stat source: AB Newswire & Haven Senior Investments



Rising Costs Squeezing Already Tight Margins

Senior living operators need solutions that deliver cost savings without compromising care.

Senior living occupancy rates are recovering post-pandemic, reaching 83.2% in 2024, yet

50%

of facilities report operating at a loss.

Stat source: The Senior List & Haven Senior investments

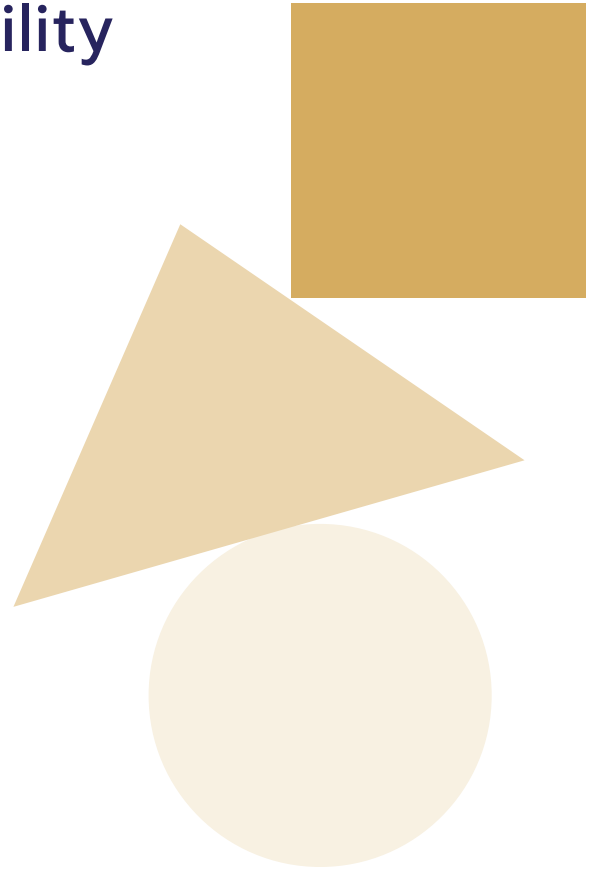


The Imbalance of Profitability and Affordable Care

With operational costs rising, senior living operators struggle to maintain profitability while keeping services affordable for residents.

The average monthly cost of assisted living has risen to

\$4,803 in 2024,
with increases of 3% per year.



Severe Talent Shortage to Add to the Crisis

Finding and retaining talent is becoming harder and more expensive, leaving operators to rely on overtime, contract labor, or understaffed teams.

The crisis-level shortage of accounting professionals is expected to grow from 190,000 open accounting positions in 2022 to over **200,000 by 2025**.

By 2025, the U.S. will need to fill **1.2 million healthcare jobs** to meet senior care demand.

Stat source: U.S. Bureau of Labor Statistics



Data Gaps Hindering Financial Decision-Making



Without clear data and analytics, finance leaders struggle to make informed decisions, manage budgets, or prepare for future growth.

UP TO

60%

of senior living providers lack real-time financial reporting capabilities.



Strategic Steps to Overcome Key Challenges



OUTSOURCE STRATEGICALLY:

Access global talent pool to fill gaps without the struggle of local hiring, ensuring seamless F&A coverage.



CONTROL OPERATIONAL COST:

Outsource non-core functions to cut expenses while maintaining high-quality finance operations, saving up to 50%.



OPTIMIZE REPORTING & DATA VISIBILITY:

Leverage advanced tools and technology to ensure real-time visibility into data and accurate reporting.



ENSURE OPTIMUM EFFICIENCY:

Automate routine accounting tasks to reduce manual errors and boost operational efficiency.



RE-FOCUS ON GROWTH:

Free up your internal teams to concentrate on growth initiatives by outsourcing transactional finance tasks.



Enabling Transformation

Looking for a reliable partner to transform
your finance and accounting operations?

QX is your Answer!

Let's Partner Up for Finance &
Accounting Excellence!



Punit Somani

VP, Customer Success
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