

2023 |  MarketREPORT

Sample
Pages

Ambulatory Surgery Center



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Executive Summary

Market At-A-Glance

The ambulatory surgery center (ASC) market is valued at \$43.1 billion in 2023. ASC market value continues to grow driven by the shift of care from inpatient to outpatient settings, technology innovations, and hospital outpatient departments (HOPD) converting to ASCs. As of June 2023, there are 6,223 Medicare-certified ASCs in the U.S.

ASCs continue to perform more than half of all U.S. outpatient surgical procedures. ASC patient volumes increased 13% from pre-pandemic levels and exceeded 1.2 billion in June 2023. In the next ten years, ASCs are projected to experience 22% growth in procedure volumes.

Hybrid ASC/Office-Based Lab Surgery Centers Are On The Rise

Demand for services provided in the hybrid ASC/office-based lab (OBL) model is growing in 2023 due largely to the model's flexibility and decreased costs for payers and patients. Hybrid surgery centers operate as ASCs on some days and OBLs on others. In 2023, hybrid surgery centers are experiencing an increase in cardiology procedures as cardiology services are shifting from inpatient to outpatient settings and patients desire convenience and accessibility.

ASCs Respond To Staffing Shortages With Automation And Financial Incentives

ASC staff recruitment remains a top challenge in 2023 with 63% of surveyed ASC leaders reporting that recruiting for experienced operating room nurses in 2023 is more difficult than in 2022. In response to staffing shortages, ASCs are offering greater scheduling flexibility, adopting more workflow automation, and providing signing bonuses to attract candidates.

Single-Specialty ASCs Continue To Lead The Market

Over half of all ASCs in the U.S. are single-specialty with the leading specialties being endoscopy and ophthalmology. Orthopedics, cardiovascular, and gastroenterology are the three specialties with the highest anticipated facility growth by 2024.

Technology Innovations Are Expected To Fuel ASC Efficiency

The use of artificial intelligence (AI) and predictive analytics are changing how ASCs provide care and manage business operations. ASCs are utilizing AI to determine operating time, necessary recovery and discharge timelines, and patient scheduling among others. Other technology innovations such as radio frequency identification (RFID) and electronic health record (EHR) platforms tailored for custom ASC needs are driving greater efficiency and profits.

Loosened Certificate Of Need Laws Are Opening The Door For New ASCs In Multiple States

In 2023, 35 U.S. states and the District of Columbia have certificate of need (CON) laws or programs in place that regulate the number of healthcare facilities and resources in their respective areas. Twelve states have fully repealed their CON laws and in late 2023 Mississippi and North Carolina are set to loosen their CON laws to allow the establishment of new ASCs and the conversion of single-specialty to multi-specialty ASCs.

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ASC Market Overview

The U.S. ambulatory surgery center (ASC) market is valued at \$43.1 billion in 2023 and is expected to grow to \$50.1 billion by 2027.¹

Factors driving ASC revenue growth in 2023:

- Shift of care from inpatient to outpatient settings
- Technology innovations transforming outpatient surgery
- Hospital outpatient departments converting to ambulatory surgical centers²

Performing surgeries in ASCs could lead to:

- Lower costs for patients
- Greater flexibility for an aging population
- Lower expenses for insurers and Medicare¹

Ambulatory surgical procedures typically take place in the following locations:

- ASC: A freestanding facility where surgical and diagnostic services are provided on an ambulatory basis
- Hospital outpatient department (HOPD): A hospital sector that provides same day surgical services to patients who do not require hospitalization or institutionalization³

Exhibit 1 ASC Payer Mix, 2023

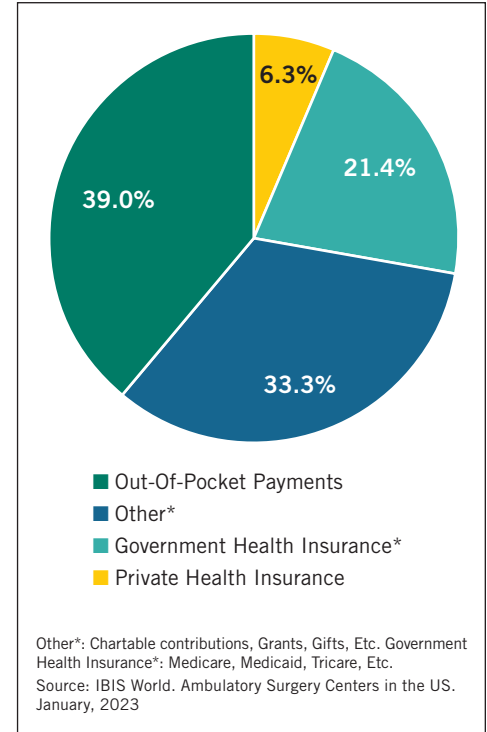


Exhibit 2 ASC Market Value, 2019–2027 Projected (In Billions)

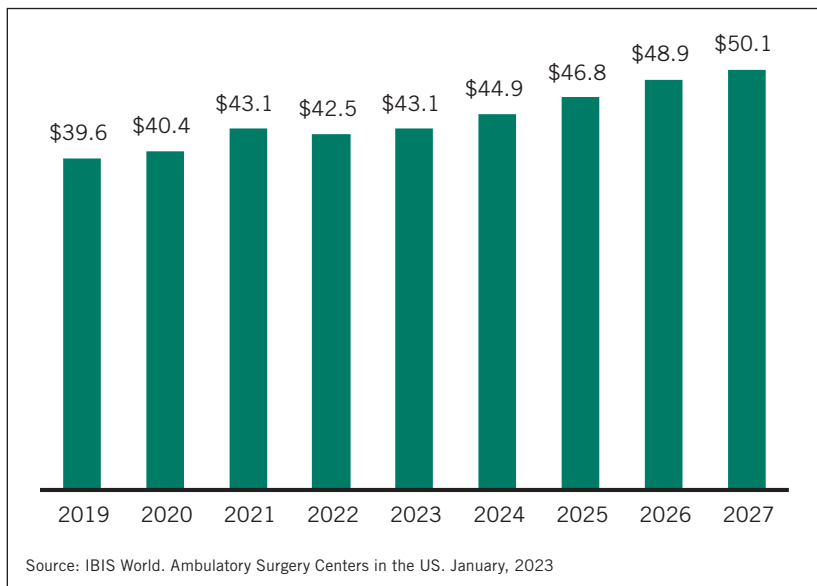
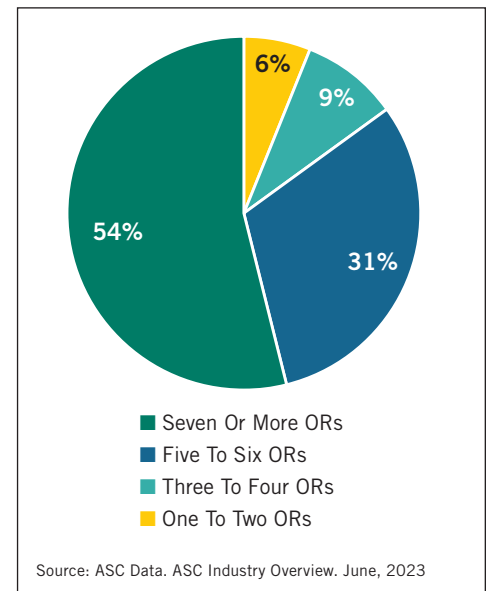


Exhibit 3 ASC Operating Room (OR) Segmentation, 2022



1 IBIS World. Ambulatory Surgical Centers in the US. January, 2023
 2 ASC Data. ASC Industry Overview. June, 2023
 3 CMS. Place Of Service Code Set. June, 2023



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