The demand for healthcare services and products is driven by the desires of healthcare customers to attain an optimal state of health. One of the key factors which make the demand for healthcare services very different from those of any other products or services is that healthcare is also considered as an investment on the consumer’s part. The amount which is spent by the consumers to maintain good health are an investment in their future. One more factor adding to the uniqueness of healthcare demand is its high degree of inelasticity. (Ellis, Martins & Zhu, 2017) This is testified by the fact that consumers falling ill purchase healthcare at whatever cost is incurred, and the demand is not affected by the prices as much as is seen in case of other products or services.

The factors which impact the demand of healthcare services individual (consumer) factors like age, gender, educational status, occupation, marital and family status), environmental factors like physical, socio-economic, and cultural factors, medical factors like the prevalence of diseases including their endemicity, epidemicity, or pandemicity, and payment system factors like insurance, out of pocket costs, etc.

The methods which can be used to predict the demand for healthcare services include health forecasting, (Soyiri & Reidpath, 2013) and predictive analyses (Van Calster et al., 2019). These methods allow for estimation and prediction for the demand for healthcare services.

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