

# MARKET REPORT



Healthcare Staffing Market, By Service Type (Travel Nurse Staffing, Per Diem Nurse Staffing, Locum Tenens Staffing, and Allied Healthcare Staffing), and By Geography (EU, NA, APAC, LATAM, and MEA) - Analysis, Size, Share, Trends, & Forecast from 2020-2026

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## REPORT HIGHLIGHT

Healthcare Staffing market was valued at USD 32.67 billion by 2019, growing with 6.7% CAGR during the forecast period, 2020-2026.

Healthcare Staffing is the third-party allocation of healthcare workers in hospitals to provide humanitarian assistance. Healthcare staffing provides workforce solutions and staffing services to healthcare facilities all over the world. There are various staffing solutions in healthcare from nurse staffing, physician staffing to the allied clinician and pharmacist staffing, and recruiting them into the hospitals, diagnostic centers which are provided by many third-party staffing companies and agencies.

The service involves staffing of registered nurses, medical laboratory technologists, physical & occupational therapists respiratory therapists, and pharmacists. HealthCare staffing is the specialist in certain extraordinary levels of personalized service in the healthcare sector. The third-party healthcare staffing service provided by the agency has certain benefits including worker compensation, freedom to choose the location of service, licensure assistance, insurance benefits, dental insurance continuing education and medical plan, and many others.

## Market Dynamics

The global healthcare staffing market is primarily driven by the increasing need for healthcare professionals, and workers treat and serve the patients suffering from conditions such as current COVID-19 outbreak, cancer, and diabetes. As per the Worldometers.info data, there were more than 5,591,677 coronavirus cases reported across the globe as of 26th May 2020 and the number is still increasing at a rapid pace. Such facts would, in turn, fuel the demand for the healthcare staffing industry for serving the patient with COVID-19 infections, driving the industry growth. Furthermore, continuous increasing demand for healthcare workers will support industry growth. As per the World Health Organization (WHO), demand & supply of health workers is growing at a substantial rate of 55%, and expected to reach over 67.3 million health workers by 2030. This would, in turn, boost the industry growth substantially over the forecast period.

Moreover, technological advancements like the robotic process automation (RPA) platform is expected to support industry growth. For instance, in February 2020, RoboSuite has been launched the next generation of robotic process automation for reducing the effort and skill-level required to automate processes in the healthcare and other industries by improving quality, and re-usability. In addition to this, the availability of robust software is likely to create lucrative growth opportunities in the worldwide market during the forecast period. Companies such as Nextcrew Corporation, Bullhorn Inc., and AkkenCloud are offering various staffing software that helps the user to evaluate the workflows which can perform repetitive tasks in monitoring the healthcare staff. Such introductions would, in turn, support the market growth to a great extent. Conversely, less flexible scheduling, overnights, and weekends, sometimes less hourly pay from supervisors and facility management are predicted to impede the healthcare staffing market growth in the coming future.

## Service Type Takeaway

By service types, the worldwide healthcare staffing market is categorized into travel nurse, allied healthcare staffing, per diem nurse staffing, and locum tenens staffing. Of these, the travel nurse category is accounted for the highest industry share in 2019. According to the National Center for Biotechnology Information (NCBI), healthcare staff employment for nurses is expected to growing faster with compound annual growth rate (CAGR) of 15% from 2016 to 2026. This is due to hospitals are planning to opt the staffing agency to reduce the distribution of workload in healthcare, as well as rising freedom of location among the nursing staff is expected to propel the growth of the travel nurse segment.

In addition to this, the Locum tenens segment is the fastest-growing segment over the forecast period followed by per diem nurse and allied healthcare. This is primarily due to raising the fondness of physicians to work as locum tenens are some of the factors responsible for the segment growth.

## Regional Takeaway

Regionally, the overall market is divided into North America, Middle East & Africa, Asia Pacific, Latin America, and Europe. The North American market for healthcare staffing has the majority of share in 2019 owing to the rising geriatric population and growing demand for the healthcare professional and presence of leading research-based pharmaceutical companies. According to the World Health Organization in 2020, more than 3.9 million nurses and individuals have been needed in the U.S. and there is 11 million additional nurses are required for avoiding the shortage of healthcare staff by 2026. Furthermore, the North American region has advanced technological methods for the treatment of various diseases which increases the healthcare expenditure. In addition, the US has leading pharmaceutical and biopharmaceutical players supported by government & private funding are fuelling the regional market growth.

On the other hand, the Asia Pacific is anticipated to be the fastest-growing region throughout the forecast owing to the growing prevalence of various disorders like cancers, diabetes contributing to the regional healthcare staffing market growth.

## COVID-19 Impact

During the COVID-19 pandemic, the healthcare staffing market has shown astounding growth for the treatment of infected people and in many countries, the shortage of healthcare workers has been noted. As healthcare workers are subjected to high risk of coronavirus infection as per the report medRxiv organization, in Italy around 20% of healthcare workers have been infected due to the COVID-19 outbreak.

In this COVID-19 situation, many healthcare agencies have taken initiatives to help COVID-19 patients and related healthcare staff. For instance, key players are actively involved in providing healthcare staff during the COVID-19 pandemic crisis. In April 2018, during the COVID-19 pandemic, Envision Healthcare has been deployed over 500 clinicians across 55 hospitals and medical sites in six states as part of its nationwide efforts in the United States. In addition to this, the company has also supported Envision's clinicians and hospital partners by providing more than 4 million items of PPE, including masks, face shields, gowns, and goggles. This staffing has been helped many COVID-19 patients to take subsequent treatment hence the company remained a strong position in the global industry of healthcare staffing.

## Key Vendor Takeaway

The leading players of the global Healthcare Staffing market include Cross Country Healthcare, Inc., AMN

Healthcare, Syneos Health, Inc., CHG Management, Inc., LocumTenens.com, Maxim Healthcare Services, Inc., Adecco Group, Almost Family, Envisions Healthcare Corporation and TeamHealth.

Companies are actively involved in mergers, acquisitions, and partnerships to help the hospitals, diagnostic centers, research laboratories with efficient healthcare staff. For instance, on 5th Feb 2020, CHG Healthcare management has been acquired LocumsMart, the leading locum tenens management system for better serving healthcare organizations.

The market size and forecast for each segment and sub-segments has been considered as below:

Historical Year - 2015 to 2018

Base Year - 2019

Estimated Year - 2020

Projected Year - 2026

TARGET AUDIENCE

Traders, Distributors, and Suppliers

Manufacturers

Government and Regional Agencies

Research Organizations

Consultants

Distributors

SCOPE OF THE REPORT

The scope of this report covers the market by its major segments, which include as follows:

HEALTHCARE STAFFING MARKET KEY PLAYERS

Cross Country Healthcare, Inc.

AMN Healthcare

Syneos Health, Inc.

CHG Management, Inc.

com

Maxim Healthcare Services, Inc.

Adecco Group

Almost Family

Envisions Healthcare Corporation

TeamHealth

HEALTHCARE STAFFING MARKET, BY TYPES

Allied Healthcare Staffing

Locum Tenens Staffing

Travel Nurse Staffing

Per Diem Nurse Staffing

HEALTHCARE STAFFING MARKET, BY REGION

North America

The U.S.

Canada

Europe

Germany

France

Italy

Spain

United Kingdom

Rest of Europe

Asia Pacific

India

China

South Korea

Japan

Singapore

Rest of APAC

Latin America

Brazil

Mexico

Argentina

Rest of LATAM

The Middle East and Africa

Saudi Arabia

United Arab Emirates

Rest of MEA

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It is also our goal to help our clients ignore traditional research methods that require a large amount of capital, manpower, and most important of it all - the time. We know that these factors are precious to a company and always follow the latest research techniques that produce the required result in a short span of time.

# Table Of Contents for Healthcare Staffing Market, By Service Type (Travel Nurse Staffing, Per Diem Nurse Staffing, Locum Tenens Staffing, and Allied Healthcare Staffing), and By Geography (EU, NA, APAC, LATAM, and MEA) – Analysis, Size, Share, Trends, & Forecast from 2020-2026

- TABLE OF CONTENT1. HEALTHCARE STAFFING MARKET OVERVIEW1.1. Study Scope1.2. Assumption and Methodology2. EXECUTIVE SUMMARY2.1. Market Snippet2.1.1. Market Snippet by Type2.1.2. Market Snippet by Region2.2. Competitive Insights3. HEALTHCARE STAFFING KEY MARKET TRENDS3.1. Market Drivers3.1.1. Impact Analysis of Market Drivers3.2. Market Restraints3.2.1. Impact Analysis of Market Restraints3.3. Market Opportunities3.4. Market Future Trends4. HEALTHCARE STAFFING INDUSTRY STUDY4.1. Porter’s Five Forces Analysis4.2. Marketing Strategy Analysis4.3. Growth Prospect Mapping4.4. Regulatory Framework Analysis4.5. COVID-19 Impact Analysis4.5.1. Pre-COVID-19 Impact Analysis4.5.2. Post-COVID-19 Impact Analysis5. HEALTHCARE STAFFING MARKET LANDSCAPE5.1. Market Share Analysis5.2. Key Innovators5.3. Breakdown Data, by Key manufacturer5.3.1. Established Player Analysis5.3.2. Emerging Player Analysis6. HEALTHCARE STAFFING MARKET – BY TYPE6.1. Overview6.1.1. Segment Share Analysis, By Type, 2019 & 2026 (%)6.2. Allied Healthcare Staffing6.2.1. Overview6.2.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)6.3. Travel Nurse Staffing6.3.1. Overview6.3.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)6.4. Locum Tenens Staffing6.4.1. Overview6.4.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)6.5. Per Diem Nurse Staffing6.5.1. Overview6.5.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7. HEALTHCARE STAFFING MARKET- BY GEOGRAPHY7.1. Introduction7.1.1. Segment Share Analysis, By Region, 2019 & 2026 (%)7.2. North America7.2.1. Overview7.2.2. Key Manufacturers in North America7.2.3. North America Market Size and Forecast, By Country, 2015 – 2026 (US\$ Million)7.2.4. North America Market Size and Forecast, By Type, 2015 – 2026 (US\$ Million)7.2.5. U.S.7.2.5.1. Overview7.2.5.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.2.6. Canada7.2.6.1. Overview7.2.6.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.3. Europe7.3.1. Overview7.3.2. Key Manufacturers in Europe7.3.3. Europe Market Size and Forecast, By Country, 2015 – 2026 (US\$ Million)7.3.4. Europe Market Size and Forecast, By Type, 2015 – 2026 (US\$ Million)7.3.5. Germany7.3.5.1. Overview7.3.5.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.3.6. Italy7.3.6.1. Overview7.3.6.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.3.7. United Kingdom7.3.7.1. Overview7.3.7.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.3.8. France7.3.8.1. Overview7.3.8.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.3.9. Rest of Europe7.3.9.1. Overview7.3.9.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.4. Asia Pacific (APAC)7.4.1. Overview7.4.2. Key Manufacturers in Asia Pacific7.4.3. Asia Pacific Market Size and Forecast, By Country, 2015 – 2026 (US\$ Million)7.4.4. Asia Pacific Market Size and Forecast, By Type, 2015 – 2026 (US\$ Million)7.4.5. India7.4.5.1. Overview7.4.5.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.4.6. China7.4.6.1. Overview7.4.6.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.4.7. Japan7.4.7.1. Overview7.4.7.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.4.8. South Korea7.4.8.1. Overview7.4.8.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.4.9. Rest of APAC7.4.9.1. Overview7.4.9.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.5. Latin America7.5.1. Overview7.5.2. Key Manufacturers in Latin America7.5.3. Latin America Market Size and Forecast, By Country, 2015 – 2026 (US\$ Million)7.5.4. Latin America Market Size and Forecast, By Type, 2015 – 2026 (US\$ Million)7.5.5. Brazil7.5.5.1. Overview7.5.5.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.5.6. Mexico7.5.6.1. Overview7.5.6.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.5.7. Argentina7.5.7.1. Overview7.5.7.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.5.8. Rest of LATAM7.5.8.1. Overview7.5.8.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.6. Middle East and Africa7.6.1. Overview7.6.2. Key Manufacturers in Middle



East and Africa7.6.3. Middle East and Africa Market Size and Forecast, By Country, 2015 – 2026 (US\$ Million)7.6.4. Middle East and Africa Market Size and Forecast, By Type, 2015 – 2026 (US\$ Million)7.6.5. Saudi Arabia7.6.5.1. Overview7.6.5.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)7.6.6. United Arab Emirates7.6.6.1. Overview7.6.6.2. Market Analysis, Forecast, and Y-O-Y Growth Rate, 2015 – 2026, (US\$ Million)8. KEY VENDOR ANALYSIS8.1. AMN Healthcare8.1.1. Company Snapshot8.1.2. Financial Performance8.1.3. Type Benchmarking8.1.4. Strategic Initiatives8.2. CHG Management, Inc.8.3. Maxim Healthcare Services, Inc.8.4. Envisions Healthcare Corporation8.5. Cross Country Healthcare, Inc.8.6. Syneos Health, Inc.8.7. Adecco Group8.8. LocumTenens.com8.9. TeamHealth8.10. Almost Family9. 360 DEGREE ANALYSTVIEW10. APPENDIX10.1. Research Methodology10.2. References10.3. Abbreviations10.4. Disclaimer10.5. Contact Us

# List Of Tables in Healthcare Staffing Market, By Service Type (Travel Nurse Staffing, Per Diem Nurse Staffing, Locum Tenens Staffing, and Allied Healthcare Staffing), and By Geography (EU, NA, APAC, LATAM, and MEA) – Analysis, Size, Share, Trends, & Forecast from 2020-2026

## List of Tables

TABLE List Of Data Sources

TABLE Market Drivers; Impact Analysis

TABLE Market Restraints; Impact Analysis

TABLE Healthcare Staffing Market: Type Snapshot (2018)

TABLE Segment Dashboard; Definition And Scope, By Type

TABLE Global Healthcare Staffing Market, By Type 2015-2026 (USD Million)

TABLE Healthcare Staffing Market: Regional Snapshot (2018)

TABLE Segment Dashboard; Definition And Scope, By Region

TABLE Global Healthcare Staffing Market, By Region 2015-2026 (USD Million)

TABLE North America Healthcare Staffing Market, By Country, 2015-2026 (USD Million)

TABLE North America Healthcare Staffing Market, By Type, 2015-2026 (USD Million)

TABLE Europe Healthcare Staffing Market, By Country, 2015-2026 (USD Million)

TABLE Europe Healthcare Staffing Market, By Type, 2015-2026 (USD Million)

TABLE Asia Pacific Healthcare Staffing Market, By Country, 2015-2026 (USD Million)

TABLE Asia Pacific Healthcare Staffing Market, By Type, 2015-2026 (USD Million)

TABLE Latin America Healthcare Staffing Market, By Country, 2015-2026 (USD Million)

TABLE Latin America Healthcare Staffing Market, By Type, 2015-2026 (USD Million)

TABLE Middle East And Africa Healthcare Staffing Market, By Country, 2015-2026 (USD Million)

TABLE Middle East And Africa Healthcare Staffing Market, By Type, 2015-2026 (USD Million)

# List Of Figures, Charts and Diagrams in Healthcare Staffing Market, By Service Type (Travel Nurse Staffing, Per Diem Nurse Staffing, Locum Tenens Staffing, and Allied Healthcare Staffing), and By Geography (EU, NA, APAC, LATAM, and MEA) – Analysis, Size, Share, Trends, & Forecast from 2020-2026

## List of Figures

FIGURE Healthcare Staffing Market Segmentation

FIGURE Market Research Methodology

FIGURE Value Chain Analysis

FIGURE Porter's Five Forces Analysis

FIGURE Market Attractiveness Analysis

FIGURE COVID-19 Impact Analysis

FIGURE Pre & Post COVID-19 Impact Comparison Study

FIGURE Competitive Landscape; Key Company Market Share Analysis, 2018

FIGURE Type Segment Market Share Analysis, 2019 & 2026

FIGURE Type Segment Market Size Forecast And Trend Analysis, 2015 To 2026 (USD Million)

FIGURE Allied Healthcare Staffing Market Size Forecast And Trend Analysis, 2015 To 2026 (USD Million)

FIGURE Travel Nurse Staffing Market Size Forecast And Trend Analysis, 2015 To 2026 (USD Million)

FIGURE Per Diem Nurse Staffing Market Size Forecast And Trend Analysis, 2015 To 2026 (USD Million)

FIGURE Locum Tenens Staffing Market Size Forecast And Trend Analysis, 2015 To 2026 (USD Million)

FIGURE Others Market Size Forecast And Trend Analysis, 2015 To 2026 (USD Million)

FIGURE Regional Segment Market Share Analysis, 2019 & 2026

FIGURE Regional Segment Market Size Forecast And Trend Analysis, 2015 To 2026 (USD Million)

FIGURE North America Healthcare Staffing Market Share And Leading Players, 2018

FIGURE Europe Healthcare Staffing Market Share And Leading Players, 2018

FIGURE Asia Pacific Healthcare Staffing Market Share And Leading Players, 2018

FIGURE Latin America Healthcare Staffing Market Share And Leading Players, 2018

FIGURE Middle East And Africa Healthcare Staffing Market Share And Leading Players, 2018

FIGURE North America Market Share Analysis By Country, 2018

Figure U.S. Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure Canada Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure Europe Healthcare Staffing Market Share Analysis By Country, 2018

Figure Germany Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure Spain Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure Italy Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure UK Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure France Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure Rest Of The Europe Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure Asia Pacific Healthcare Staffing Market Share Analysis By Country, 2018

Figure India Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure China Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure Japan Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure South Korea Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure Singapore Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure Rest Of Apac Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure Latin America Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure Latin America Healthcare Staffing Market Share Analysis By Country, 2018

Figure Brazil Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure Mexico Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure Argentina Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure Rest Of Latam Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure Middle East And Africa Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure Middle East And Africa Healthcare Staffing Market Share Analysis By Country, 2018

Figure Saudi Arabia Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

Figure United Arab Emirates Healthcare Staffing Market Size, Forecast And Trend Analysis, 2015 To 2026 (Usd Million)

# How to Buy...

Healthcare Staffing Market, By Service Type (Travel Nurse Staffing, Per Diem Nurse Staffing, Locum Tenens Staffing, and Allied Healthcare Staffing), and By Geography (EU, NA, APAC, LATAM, and MEA) - Analysis, Size, Share, Trends, & Forecast from 2020-2026

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