



**Investment
Banking**

Canaccord Genuity

Social Care Software Market review

June 2024



Welcome to our Social Care Software report

The adoption and evolution of Social Care Software is driving rapid change within the healthcare sector and creating opportunities for investors.

Rapid expansion has been driven by the digitisation of care in the post-Covid era, helped in some markets by government-backed initiatives and funding. M&A activity has followed and fundraising levels have been at a record-breaking level in recent years. Financial sponsors have been particularly active and we expect interest to remain high as further platforms emerge.

Consolidation is already underway, as providers seek to:



Expand product offerings



Enter new care settings



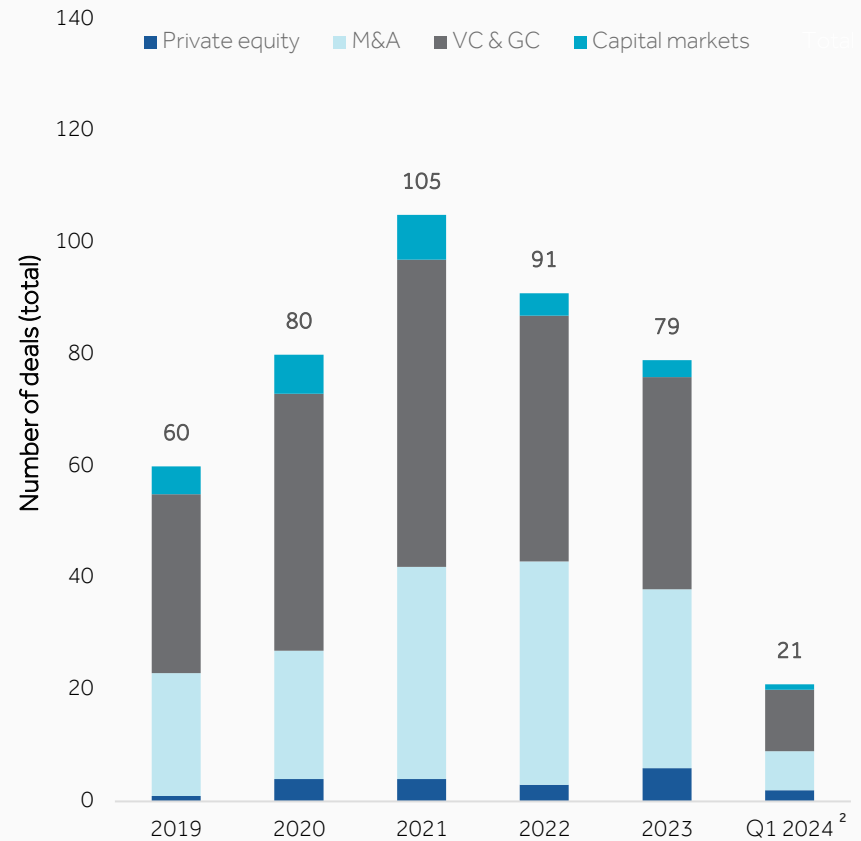
Access new geographies

Our report spotlights recent M&A transactions, private equity activity, and provides a map of selected providers across UK and Europe.

We hope that you enjoy this report and look forward to discussing the data and underlying themes with you.

Do get in touch!

Deal volumes in UK Health & Social Care Software¹



Sources: Megabyte, MergerMarket, Company accounts, Company announcements, CG analysis

¹Deals involving a UK headquartered company. Deals include Private Equity, M&A, VC&GC, and Capital markets, ²Data accurate as of 21 March 2024

The market for Social Care Software has strong fundamentals and an attractive outlook



Supportive funding initiatives set by the UK government are accelerating digital adoption among social care providers¹



Regulatory compliance requirements and rumours that digital record keeping will eventually become a CQC requirement are driving the adoption of electronic patient records



Population ageing and chronic disease prevalence have driven tech adoption to ease the strain on health systems



Shortage of skilled care professionals is driving the use of health tech to achieve better outcomes with fewer staff



A growing administrative burden has heightened the need for solutions that drive efficiencies for care providers

¹Funding initiatives include £25m Adult Social Care Digital Transformation Fund, and £150m committed to support registered care providers in the transition from paper to operate digital systems. The target of 80% of social care providers having digital social care records (DSCRs) by Mar-24 was postponed to Apr-25 with further £25m funding announced in Apr-24 (as of Feb-24, only 63% of registered providers had implemented DSCRs)

Digital solutions are now prevalent across a wide range of functional areas for care providers

Front office



Care planning & delivery



Patient engagement & monitoring



Clinical decision-making



Medication management / eMAR



Incident management & patient safety

Delivery of care

Middle office



Digital care records



People planner & Rostering



KPI reporting



Patient data & insights analytics

Coordination of care

Back office



HR



Financial management



Regulatory compliance



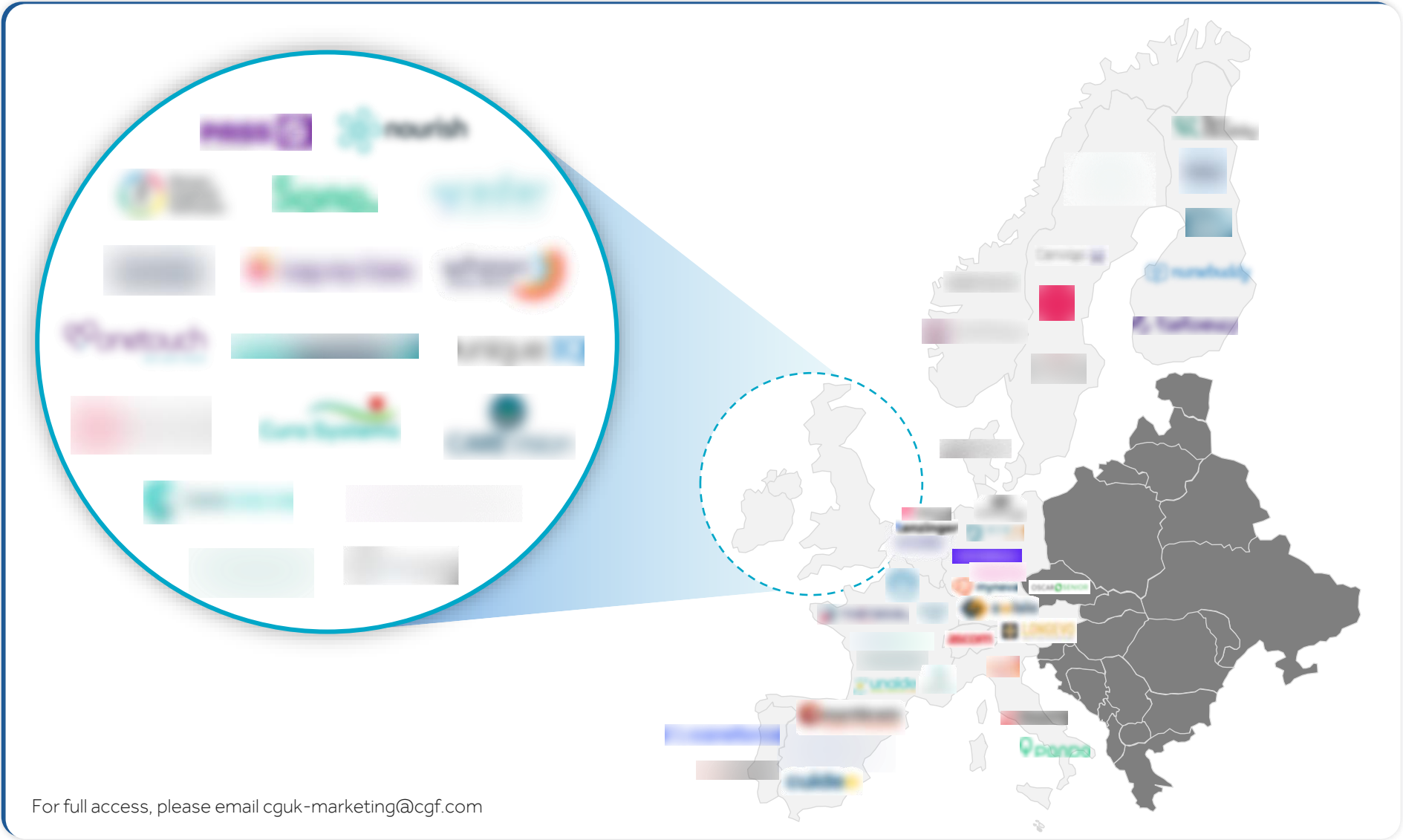
Clinical governance



Inventory, equipment & procurement management


Admin support




















Selected Social Care Software providers in UK and Europe




For full access, please email cguk-marketing@cgf.com



















Selected recent relevant transactions (1/2)

 PE or PE-backed deal

Date	Target	Country	Target description	Buyer	
Jun-24	OnePlan		Domiciliary care software provider offering all-in-one solution	OneTouch	
May-24	Karelnn		Digital care planning provider for the residential, dementia and nursing sectors	Person Centred Software (PCS)	
Apr-24	Redcrier		Training provider for the UK care industry	PCS	
Feb-24	Sekoia		Digital care management provider for social care	KMD	
Jan-24	ResHub		Provider of a personalised experience platform to residents	PCS	
Dec-23	DepenSys		Offer a dependency and staffing tool, helping care homes calculate staffing requirements	PCS	
Nov-23	Civica		Software provider to public sector inc. LA and care providers. Owner of Coldharbour, a care management software solution	Blackstone	
Sep-23	CarePlanner		Multi-functional provider of domiciliary care software	Nourish Care	
Sep-23	CareFor IT		Care planning, scheduling, and financial management in domiciliary care	CareLine Live	
Jul-23	Evolucare		Developer of health and social care software	GPI Group	
Aug-23	AutumnCare		Residential aged care software platform	OneTouch	

Selected recent relevant transactions (2/2)

 PE or PE-backed deal

Date	Target	Country	Target description	Buyer
Aug-23	Oysta		Digital care products and telecare solutions for elderly care	Access UK
Jan-23	Care Docs		Care home management software provider	Software Circle Plc (formerly Grafenia Plc)
Jan-23	Oomph!		Wellbeing platform for older adults	PCS 
Oct-22	Signis Limited (Tri.x)		Online adult and social care procedures solutions	OneTouch 
Oct-22	OneTouch		Multi-functional platform offering an all-in-one solution for domiciliary care	August Equity 
Sep-22	Found		Care home occupancy and customer relationship software	Lottie
Jun-22	Medifox Dan		Nursing care app solutions for ambulatory and residential care facilities	ResMed
May-22	Quality Compliance Systems		Quality & compliance software in care sector	RLDatix 
May-22	ATLAS eMAR		Electronic medicines management system	PCS 
Mar-22	Nourish Care		Care management software provider focused on residential clients	Livingbridge 
Sep-21	PCS		Provider of care management software for the UK residential care market	Cow Corner 

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