

Introduction of Innovative Furniture will Fuel the Growth of India Hospital Furniture Market in the coming years

Increasing Number of Hospitals and Clinics in Tier-2 and Tier 3 cities, and Continuous Development in Technology.

INDIA, October 15, 2020 /EINPresswire.com/ -- • Under the Union Budget 2019-20, the government has allocated ₹ 800 crore (USD 110.9 million) for the upgradation of state government medical colleges (PG seats) at the district hospitals and ₹ 1,361 cr (USD 188.6 mn) for government medical colleges (UG seats) and government health institutions. This investment on healthcare institutions in the country is the principal driver for the growth of hospital furniture in the country.

• India's leading hospital furniture manufacturer – Midmark (India) Pvt. Ltd. is planning to enter Tier-2 and Tier-3 cities as these cities are the next frontier of growth. Company plans to start a Midmark India Experience Centre in such cities where a doctor, a bio-medical engineer, head of procurement, even a patient or anyone who is interested can get a look and feel of the equipment.

• The adoption of online channels for selling hospital furniture is slowly increasing as a spill-over of the Covid-19 pandemic. Many hospitals have also made their tender processes online to screen or finalise the hospital furniture vendors.

Rising Production of Higher Quality Items: The usage of better technology and higher quality products which are durable and patient friendly is expected to rise in the country in future with rising awareness, investment in R&D and increasing disposable income. The demand for motorized beds is particularly expected to rise for super-specialty hospitals due to ease in surgical procedure and increasing weightage on patient's comfort.



Requirement of Regulatory Body and Quality Standards: In comparison with pharmaceutical industry which is highly regulated, there is absence of separate regulatory framework for hospital furniture. There is a need for conferring to benchmark for quality standards of devices which are lacking because of which poor quality products have captured a significant proportion of the market. It is anticipated that the industry will soon come under the umbrella of a recognised body to maintain the standards.

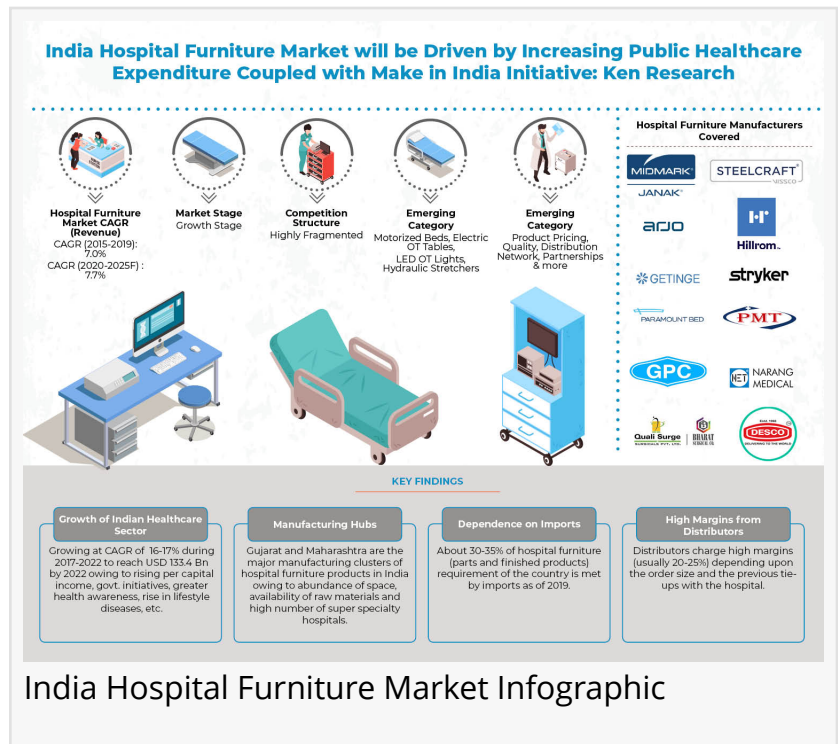
For more information on the research report, refer to below link:

<https://www.kenresearch.com/healthcare/general-healthcare/india-hospital-furniture-market-outlook-to-2025/348337-91.html>

Collaborations & Partnerships with Home Healthcare Companies: The hospital furniture industry in India is projected to witness more hospital furniture manufacturers collaborating with the home healthcare companies to provide the products directly to an individual/patient at home. This will help them to increase their revenue, diversify their portfolio and gain an extra advantage over their competitors. The partnerships with other end users, spare part manufacturers & unorganised manufacturer are also expected to rise.

Plummeting Hospital Furniture Demand due to Covid-19: India has jumped to the third spot in the list of countries most affected by the Coronavirus pandemic, only after the United States and Brazil. The pandemic as well as the imposed lockdown have adversely impacted the hospital furniture industry in India. The industry has been witnessing loss of business and this trend is expected to continue for the foreseeable future. More than 500,000 surgeries have been cancelled in India and only essential treatment is being availed in a hospital. Owing to this, the mid and small sized hospitals have put their expansion plans on hold, thus affecting the future hospital furniture demand. The manufacturers are expected to shift focus towards online distribution and partnerships with home healthcare companies which are showing potential due to increasing digitization and public awareness.

Analysts at Ken Research in their latest publication “[India Hospital Furniture Market Outlook to 2025](#)- By Type of Products (Hospital Beds, OT Tables, OT Lights, Stretchers and Others), By Organised and Unorganised Market, By End Users (Hospitals, Clinics and Diagnostic Chains and Home Healthcare Companies)” observed that the hospital furniture industry has a great



India Hospital Furniture Market Infographic

potential to grow supported by the government initiatives. The advanced technology and additional features implemented by manufacturers in hospital beds, increasing investment of capital funds toward the hospital infrastructure, improving healthcare amenities along with increasing spending in healthcare is expected to boost growth of hospital furniture market in the years to come. Increasing focus on research & development and marketing activities, new product launches, partnerships & collaborations are also expected to drive the industry in the future. The India Hospital Furniture Industry is expected to grow at a CAGR of 7.7% on the basis of revenue over the forecast period 2020-2025.

Key Segments Covered

- By Type of Products

- Hospital Beds (Manual and Motorized)

- OT Tables (Local and Imported)

- OT Lights (Local and Imported)

- By Stretchers (Single Fold, Trolley Based and Hydraulic)

- Others

- By End Users

- Hospitals

- Clinics and Diagnostic Chains

- Home Healthcare Companies

Companies Covered

- Arjo Huntleigh

- Hill-Rom Services Inc

- Paramount Bed Holdings

- Stryker Corporation

- Narang Medical

- Steelcraft Hospital Furniture Industries Pvt. Ltd. – Vissco Group

- Midmark India Pvt. Ltd. (Janak Healthcare)

- Getinge

- GPC Medical

- Qualisurge Surgicals (Bharat Surgical Co.)

- ARVS (Cognate India)

- BMT Healthcare

Key Target Audience

- Hospital Furniture Manufacturing Companies

- Hospital Furniture Exporting Companies

- Hospital Furniture Importing Companies

- Original Equipment Manufacturers

- Medical Equipment Distributors

- VC/Investment Firms

- Industry Associations

•Regulatory Bodies

Time Period Captured in the Report:-

- Historical Period – 2015-2020
- Forecast Period – 2020-2025

Key Topics Covered in the Report

- India Healthcare Industry Overview
- Key Market Drivers- India Healthcare Industry
- Industry Landscape- Indian Hospital Furniture Manufacturers
- India Hospital Furniture Industry Size, FY'2015-FY'2020
- Government Schemes & Initiatives for Healthcare Industry
- Demand and Supply Side Analysis – Hospital Furniture Industry
- Industry SWOT Analysis
- Key Factors Determining the Choice of Hospital Furniture
- Bottlenecks Faced by Hospital Furniture Industry
- Import and Export Scenario- Hospital Furniture Market
- Competitive Landscape of India Hospital Furniture Market
- Future Market Size and Segmentations, FY'2020-FY'2025F
- Covid-19 Impact on the Industry & the Way Forward
- Analysts' Recommendations

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