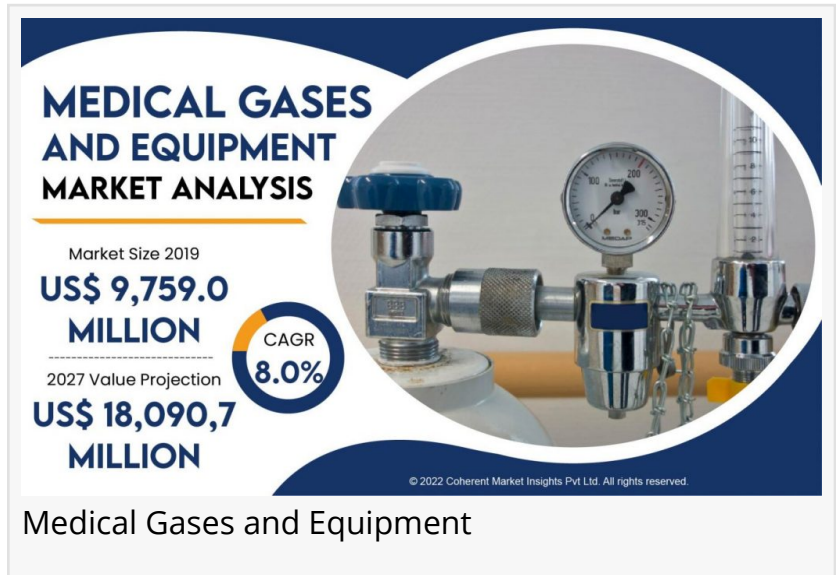


Medical Gases & Equipment Market 2021 Estimated to Reach a Valuation of US\$ 18,090.7 Million by 2027 at a CAGR of 6.34%

SEATTLE, WASHINGTON, UNITED STATES, January 31, 2022 /EINPresswire.com/ --
Oxygen is a medical gas used for life support and to treat diseases such as respiratory diseases, carbon monoxide poisoning and cardiovascular diseases. Liquid nitrogen is used in the treatment of cancer. In cryosurgery, cold gas is used to remove tumor and skin lesions.

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The global [medical gases and equipment market](#) is expected to grow in the near term due to the rising rate of chronic disorders. For example, as per the study, Global and Regional Diabetes Rate Estimates for 2019 and estimates for 2030 and 2045: Results of the 9th edition of the International Diabetes Federation Diabetes Atlas, published in September 2019 in the journal Diabetes Research and Clinical Practice. 463 million people worldwide are expected to have diabetes in 2019, and the number is expected to reach 578 million by 2030 and 700 million by 2045.

Rising funding for public hospitals is expected to provide lucrative growth opportunities for players in the global medical gases and equipment market. For example, as per a 2017-18 report updated in August 2019 by the Australian Institute of Health and Welfare Hospitals, funding for hospital services grew by an average of 1.8% per year in public hospitals and an average of 2.9% per year in private hospitals in Australia between 2016-2017 and 2017-2018.

Global Medical Gases and Equipment Market 2020-2027

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Global Medical Gases and Equipment Market: Key Highlights

Growth in the market is likely to be limited due to shortage of helium gas. The contribution of helium to MRI coolant and cryogenics is inevitable. Although, helium deficiency is likely to limit growth in the global medical gases and equipment market.

Global Medical Gases and Equipment Market: Key Highlights

The global medical gases and equipment market is projected to be valued at US \$ 9,759.0 million in 2019 and is expected to witness US \$ 18,090.7 million at a CAGR of 8.0% over the estimated period (2020 and 2027). The global medical gases and equipment market is expected to grow in the near term due to rising domestic healthcare costs.

The medical equipment segment has the leading position in the global medical gases and equipment market in 2019, considering a 50.7% share in terms of value, with Section 2 and Section 3. Rising rates of chronic diseases expected to increase market growth over the approximate period.

Outbreaks appear to be exacerbated during this time. However, the growing number of cases has created a huge gap between demand and supply. For example, as of April 26, 2020, there were 2,810,325 confirmed cases of Covid-19 worldwide, as per the World Health Organization.

Regulatory bodies are focusing on increasing the supply of medical gas and equipment. For example, in April 2020, U.S. The Food and Drug Administration has issued a temporary policy to help increase the number of portable cryogenic oxygen and nitrogen containers.

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Global Medical Gases and Equipment Market: Key Highlights

January 2020: Air Products and Chemicals Inc. Announces increase in product prices, monthly service charges and surcharges for liquids and large quantities of hydrogen; Liquid argon; Liquid nitrogen and liquid oxygen; And liquid carbon dioxide

February 2019: Praxair, Inc., a wholly owned subsidiary of Linde plc, announces doubling of production capacity at its Neosho, Missouri air separation plant.

COHERENT MARKET INSIGHTS REPORTS THE GLOBAL GASES AND EQUIPMENT MARKET: MATHESON TRI-GAS INC., AIRGAS INC., MEDICAL GAS SOLUTIONS, AIR PRODUCTS AND CHEMICALS INC., BEACONMEDAES LLC, PRAXAIR INC. (THE LINDE GROUP), AND AIR LIQUIDE S.A.

Key players performing in the global gases and equipment market are MATHESON Tri-Gas Inc., Airgas Inc., Medical Gas Solutions, Air Products and Chemicals Inc., BeaconMedaes LLC, Praxair Inc. (The Linde Group), and Air Liquide S.A.

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Mr. Shah

Coherent Market Insights Pvt. Ltd.

+1 206-701-6702

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