

Durable Medical Equipment (DME) Market is Driven by Increasing Number of People with One or More Disabilities

Durable Medical Equipment (DME) Market - Global Industry Analysis, Size, Share, Growth, Trends and Forecast 2019 - 2027

WILMINGTON, DELAWARE, USA, June 28, 2022 /EINPresswire.com/ -- Transparency Market Research (TMR) has published a new report titled, 'Durable medical equipment (DME) Market - Global Industry Analysis, Size, Share, Growth, Trends, and Forecast, 2019–2027'. According to the report, the global [durable medical equipment market](#) was valued at US\$ 153.1 Bn in 2018 and is projected to expand at a CAGR of 6.2% from 2019 to 2027.

Overview

Durable Medical Equipment (DME) is any equipment that provides therapeutic benefits to a patient in need because of certain medical conditions and/or illnesses. Durable Medical Equipment (DME) consists of items which are primarily and customarily used to serve a medical purpose.

DME includes, wheelchairs (manual and electric), hospital beds, traction equipment, canes, crutches, walkers, kidney machines, ventilators, oxygen, monitors, pressure mattresses, lifts, nebulizers, electrical blankets etc.

North America dominated the global durable medical equipment (DME) market in 2018 and the trend is anticipated to continue during the forecast period. Highly structured health care industry, research, and treatment platforms, rising incidence of chronic and cardiovascular diseases, and presence of a large number of manufacturers are expected to drive the market in



North America.

Asia Pacific is likely to be a highly lucrative market for durable medical equipment (DME) and it is expected to expand at a high CAGR during the forecast period

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High Incidence of Major Chronic Diseases and Increase in Geriatric Population to Drive Market

Growing incidence of cardiac disorders, cancer, ophthalmic ailments, gynecological complications and neurological conditions helps to drive the product demand over the forecast period. Better coverage and reimbursement policies for DME products are also likely to help boost the DME market growth.

In addition, rising number of elderly care centers as a result of increasing geriatric population base across the globe is projected to drive the DME market further. Adults have low immunity level and more prone to cardiac, skeletal and neurological problems, which increases the need for long-term hospital stay for recovery. According to a report by the U.S. Census Board in 2016, people aged 60 years or above represented nearly 18% of the country's total population and the percentage is projected to increase to 21% by 2030. Such factors is likely to drive the growth of this market

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Personal Mobility Devices Segment to Dominate Market

Based on equipment type, the global durable medical equipment (DME) market has been divided into personal mobility devices, bathroom safety devices, medical furniture and monitoring and therapeutic devices. The personal mobility devices segment has been bifurcated into medical beds, mattress, stretchers, lift chairs and others. The combination pills segment dominated the global durable medical equipment (DME) market in 2018 and the trend is projected to continue during the forecast period. Rising incidence rates of infectious and chronic diseases such as sexually transmitted and chronic obstructive pulmonary diseases, diabetes, and cancer are major factor for to boost the market growth. In addition, increasing demand for medical beds, mattress, stretchers, lift chairs in countries like India, China due to rising number of hospital.

Hospitals to be Highly Lucrative Segment

In terms of end-user, the global durable medical equipment (DME) market has been classified into hospitals, long term care centers, ambulatory surgical centers, home care setting and others. The hospitals segment dominated the durable medical equipment (DME) market due to

increasing number of hospitals and rising investments in the health care sector by governments of developing countries are likely to fuel the segment during the forecast period.

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North America to Dominate Global Market

In terms of region, the global durable medical equipment (DME) market has been segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. North America dominated the global durable medical equipment (DME) market in 2018, followed by Europe.

North America accounted for major share of the global durable medical equipment (DME) market in 2018, owing to high adoption rate of technologically advanced product, new product launch, and presence of major players.

The durable medical equipment (DME) market in Asia Pacific is anticipated to expand at a high CAGR from 2019 to 2027. This can be attributed to rapid economic growth in developing economies such as India, China, Indonesia, Vietnam, South Korea, and the Philippines. Increasing adult population and increasing demand for advanced product are likely to drive the growth of durable medical equipment (DME) market in Asia Pacific

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Competitive Landscape

The global Durable medical equipment (DME) market is fragmented in terms of number of players. Key players in the global market include Stryker Corporation, Medtronic plc., Medline Industries, Inc., BD, Hill-Rom Holdings, Inc., Drive DeVilbiss Healthcare, Inc., Invacare Corporation, Sunrise Medical (US) LLC, and ResMed, Inc.

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