

# Home Medical Equipment Market by Functionality and Distribution Channel | Industry Forecast, 2020 to 2027

*Growth of home medical device market was due to an increase in the incidence of chronic disease and a significant increase in the geriatric population worldwide*

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/EINPresswire.com/ -- Home medical devices are medical devices that provide patients with a safe, convenient, affordable and appropriate environment in their home. The market for home medical devices has changed in recent years due to the increasing incidence of various chronic diseases around the world. Next, products related to oxygen in the home.



Global Home Medical Equipment Market  
OPPORTUNITIES AND FORECAST,  
2020-2027

Global Home Medical Equipment Market is expected to reach **\$56,457.87 Million** by 2027.

Growing at a **CAGR of 6.1%** (2020-2027)

Home Medical Equipment Market

According to a new report published by Allied Market Research, titled, "[Home Medical Equipment Market](#) by Functionality and Distribution Channel: Opportunity Analysis and Industry Forecast, 2020–2027," the global home medical equipment market accounted for \$30.54 billion in 2019, and is estimated to reach \$56.45 billion by 2027, registering a CAGR of 6.1% from 2020 to 2027. Numerous devices are used for the care of patients at home, for example, infusion pumps, wheelchairs, apnea monitors, glucose meters and cannulas. For example, regular glucose meters or glucometers are used at home to assess blood glucose levels for diabetics.

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The growth of the global home medical device market was due to an increase in the incidence of chronic diseases and a significant increase in the geriatric population worldwide. Furthermore, technological advances in home care medical devices such as small size, portability and ease of access contribute to the growth of the market. Prevents an increase in patient safety concerns and difficulty adapting to medical equipment. The potential for growth in the emerging economies of Asia-Pacific will provide ample opportunities for market expansion in the forecast period.

New technologies such as needle-free diabetes care, drug administration equipment and durable medical equipment, such as medical beds and lift chairs, are increasing the market for home medical equipment. However, the high cost associated with these devices is expected to hinder the growth of the home medical devices market. Oxygen-related products are becoming more widely accepted in home medical devices due to a significant increase in the incidence of Chronic Obstructive Pulmonary Disease (COPD) worldwide

#### Key Market Players:

The major companies profiled in the report include Abbott Laboratories, B Braun Melsungen Ag, Baxter International Incorporated, Becton, Dickinson and Company, General Electric Company, Hill-Rom Holdings Incorporated, Johnson & Johnson, Medtronic plc, and Smith & Nephew plc. The other companies that provide home medical equipment are Arkray Incorporated, Carefusion Corporation, Invacare Corporation, Medline Industries Incorporated, Omron Corporation, Resmed Corporation, and Smiths Group plc.

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It is analyzed in North America, Europe, Asia-Pacific and LAMEA. In 2019, North America has the largest share of the home medical devices market and is expected to maintain its dominance over the entire forecast period. This leads to an increase in chronic diseases such as asthma, diabetes, high blood pressure and others in the region.

#### Key Advantages:

- The home medical equipment market analysis is based on a comprehensive analysis of key developments in the industry.
- The development strategies adopted by key market players are enlisted to understand the competitive scenario of the global home medical equipment market.
- The study provides an in-depth analysis of the market trends to elucidate the imminent investment pockets.
- The global home medical equipment market trends are studied from 2019 to 2027.
- Information about key drivers, restrains, and opportunities and their impact analysis on the market size is provided.
- Porter's five forces analysis illustrates the potency of buyers and suppliers operating in the industry.

•The quantitative analysis of the global home medical equipment market from 2020 to 2027 is provided to determine the market potential.

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