

home medical equipment market Would Exhibit the Highest CAGR of 5.6% During 2021-2030

The U.S. home medical equipment market size was valued at \$11,537 million in 2019, and is projected to reach \$20,412 million by 2027, registering a CAGR of 5.6%

PORTLAND, OREGON, UNITED STATES, August 29, 2022 /EINPresswire.com/ -- Increase in

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Onkar Sumant

prevalence of chronic diseases, surge in geriatric populations, and technological advancements drive the growth of the U.S. [home medical equipment market](#). However, limited expertise for home-based users and complications associated with use of medical equipment hinder the market growth. On the contrary, surge in demand for home medical equipment is expected to open new opportunities for the market players in the coming years.

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Covid-19 scenario:

Since the Covid-19 outbreak, the medical equipment industry has witnessed positive growth. The rise in self-isolation treatments in home has increased the demand for home medical equipment in the U.S. In addition, the devices such as oxygen delivery equipment, continuous positive airway pressure equipment, oxygen concentrators, ventilators, blood glucose monitors, and blood pressure monitor witness increased demand.

Increase in technological advancements such as medical beds, stair lifts, and lift chairs for mobility assistance fueled the market growth.

The U.S. home medical equipment market is segmented on the basis of functionality and distribution channel.

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Based on functionality, the therapeutic equipment is expected to register the highest CAGR of 6.3% during the forecast period. Moreover, the segment held the lion's share in 2019, contributing to more than two-fifths of the market. The report includes an in-depth analysis of the other segments such as patient monitoring equipment and mobility assist & patient support equipment.

Based on distribution channel, the online retailers segment is projected to portray the highest CAGR of 6.3% during the forecast period. However, the retail pharmacies segment held the largest share in 2019, accounting for nearly half of the total market revenue.

The U.S. home medical equipment market includes an in-depth analysis of the prime market players such as Baxter International Inc., Abbott Laboratories, Becton, Dickinson and Company, B. Braun Melsungen AG, Hill-Rom Holdings, Inc., General Electric Company (GE Healthcare), Johnson & Johnson (Depuy Synthes), Invacare Corporation, Medtronic Plc., and Smith & Nephew Plc.

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