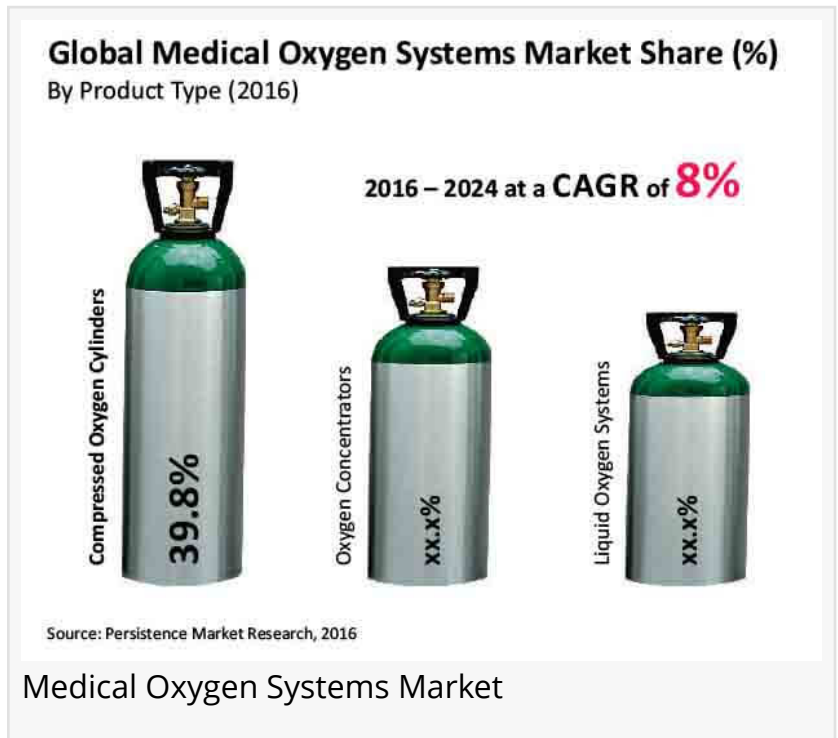


# Medical Oxygen Systems Market revenues will soar at 8% CAGR to reach US\$ 3.89 billion by the end of 2024

*North America, Europe's medical oxygen system market is anticipated to showcase fastest growth by registering a 7.8% CAGR through 2024*

PUNE, MAHARASHTRA, INDIA, August 30, 2022 /EINPresswire.com/ -- Demand for [medical oxygen systems](#) is expected to witness continued consolidation across global healthcare industry. The pronounced need for providing oxygen to patients undergoing medical operations compels healthcare device manufacturers from around the world towards delivering faultless medical oxygen systems.



An analytical study of global medical oxygen system market, published by Persistence Market Research, estimates that global revenues secured from sales of medical oxygen systems reached an estimated US\$ 2 billion by the end of 2016. Apropos this study, the global medical oxygen system revenues will soar at 8% CAGR to reach US\$ 3.89 billion by the end of 2024.

In the report, titled "Medical Oxygen Systems Market: Global Industry Analysis and Forecast, 2016-2024," Persistence Market Research projects that North America will exhibit its dominance in the global medical oxygen system market by accounting for more than 35% revenue share by end of assessment period.

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Company Profiles

Cryofab Inc  
Respironics, Inc. (Koninklijke Philips N.V.)  
MEDTRONIC  
Atlas Copco  
Terumo Medical Corporation  
Keen Compressed Gas Co  
Inogen Inc  
GF Health Products, Inc.  
Invacare Corporation

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US-based companies such as GF Health Products, Inc., Keen Compressed Gas Co., Cryofab Inc., Inogen, Inc. and Invacare Corporation are recognized as leading players in the global medical oxygen system market. Meanwhile, Terumo Corporation is a Japanese medical device manufacturer that is known for engineering products with higher practicability and better safety.

Subsequent to North America, Europe's medical oxygen system market is anticipated to showcase fastest growth by registering a 7.8% CAGR through 2024. Atlas Copco, Koninklijke Philips N.V., and Medtronic plc, are leading manufacturers of medical oxygen systems profiled in the report.

### Soaring Demand for Liquid Oxygen Systems

In 2016, compressed oxygen cylinders worth over US\$ 800 million were sold globally, while oxygen concentrators accounted for 30% of global medical oxygen system revenues. Over the forecast period, liquid oxygen systems will emerge to be fastest-growing product in global medical oxygen system market, registering a stellar 9.4% CAGR. By the end of 2024, global medical oxygen system revenues will be split with almost equal revenue share accounted by compressed oxygen cylinders, oxygen concentrators as well as liquid oxygen systems.

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Method of medically-delivering oxygen also plays an instrumental role in determining the projections for global medical oxygen systems market. Fortunately, manufacturers of medical oxygen systems can continue extending their product portfolio uniformly for both, standalone and portable medical oxygen systems. While the demand for portable medical oxygen systems is projected to incur a slight dip, both modalities will be splitting the global market revenues equally through 2024.

Home Care Settings – Largest End-user of Medical Oxygen Systems

This report predicts that consumption of medical oxygen systems will remain marginally high in home care settings. Hospitals will unarguably continue using a lot of medical oxygen systems and products, but their stake in global medical oxygen systems revenues by 2024 will experience a downtrend. Emergency medical centers and ambulatory surgical centers (ASCs) will also be key end-users of medical oxygen systems.

In 2016, more than US\$ 1 billion worth of medical oxygen systems were used by ASCs and emergency medical centers from around the world. Nevertheless, home care settings are projected to be largest end-user of medical oxygen systems in the world. By the end of 2024, revenues amassed from home care settings will reach US\$ 1 billion – soaring at the highest CAGR of 9.5% and procuring nearly 30% of the global market value.

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