

At CAGR of 5.2%, China Medical Supplies Market to Reach USD 73,228.7 Million by 2027 – Astute Analytica

CHICAGO, UNITED STATES, December 7, 2022 /EINPresswire.com/ -- [China Medical Supplies Market](#) value was US\$ 53,963.2 Mn in 2021 and is forecast to reach US\$ 73,228.7 Mn by 2027. The market is growing at a CAGR of 5.2% over the analysis period 2022-2027.

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China is the second-largest healthcare market in the world and produces a wide range of medical products and items that are related to medicine to high standards. Currently, Chinese industries manufacture specialist medical products, including imaging, anesthetic, and dialysis equipment in addition to everyday medical supplies like gloves and gowns. Furthermore, China regularly produces high-tech medical equipment that is then exported to customers all over the world. Furthermore, as part of the "Made in China 2025" plan, China's high-tech manufacturers are making great efforts to raise the quality of their manufacturing in the most complex segments of medical equipment. Chinese factories adhere to strict regulations and are friendly with their overseas customers.

Market Influencing Factors

The primary factors contributing to the China medical supplies market include the increasing healthcare expense, the growing geriatric population, and influential efforts of the government to provide essential medical supplies to the Hebei region during the COVID-19 outbreak.

Increasing healthcare expenses and the growing geriatric population

China's population is aging at one of the quickest rates in the world. The World Health Organization (WHO) predicts that by 2040, 28% of China's population will be over 60 years old due to rising life expectancy and falling fertility rates. There were 176 million seniors aged 65 and



over and 254 million persons over the age of 60 in 2019. And 28 percent of the world's population, or 402 million individuals, will be over the age of 60 by 2040.

Effective efforts of the government to provide crucial medical supplies

China has also been exploring cutting-edge methods for improving access to integrated care, including the creation of a medical information portal online. Over the course of the forecast period, the market expansion is anticipated to be fueled by further investments in these technologies, the development of an integrated, community-based social and health care system, chronic illness management, and prevention. The Chinese government's successful efforts to provide vital medical supplies to Hebei Province during COVID-19 and its readiness to act swiftly in response to the severity of the disease are also propelling market expansion.

Additionally, the rising need for smart medical supplies in the healthcare sector will offer lucrative opportunities for the China medical supplies market during the course of the projection period. However, China's erratic regulatory environment could limit market expansion.

Impact Analysis of COVID-19

The China medical supplies market has seen an increase in sales as a result of the COVID-19 outbreak. Numerous nations' excessive reliance on China for active pharmaceutical ingredients (API) and other medical supplies has been exposed by the emerging COVID-19 pandemic. Additionally, a large number of significant competitors are currently emerging, and there is a great desire for new, innovative products, both of which are accelerating market expansion.

Segmentation Summary

In 2021, in terms of type, the catheter segment acquired a significant share of 14% in the industry owing to the rising aging population in China. On the other hand, sterilization consumables will grow at a rate of 7.2% from 2022 to 2027. In addition, the radiology consumables segment will reach a valuation of US\$ 2,000 million by 2024.

In 2021, by application, the cardiology segment held a share of 30% of the market. This is owing to the high population rise in China, transforming lifestyles, and growing industrialization and urbanization have led to an increase in cardiovascular diseases, which is driving the segment growth. On the other hand, the respiratory segment will grow at a compound annual growth rate of 6.9% from 2022 to 2027. In addition, the wound care segment will reach the value of US\$ 10,000 million by 2025.

In 2021, in terms of end-users, hospitals had the highest share of 50% owing to the rising healthcare expenditure and growth in infrastructure activities in the country. However, the ambulatory surgical center segment will grow at the highest annual growth rate of 6.6% from 2022 to 2027.

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Leading Competitors

The leading prominent companies in the China medical supplies market are:

Hangzhou Trifanz Medical Device

Yangzhou Super Union Medical Material

China Hua Mei Industrial Co., Ltd.

Hanchuan Fumo Plastics Co., Ltd.

Guangzhou Maya Medical Equipment

Nanjing Vedeng Medical Co., Ltd.

Qingdao Agna Medical Technology Co., Ltd.

SHANDONG LIKANG MEDICAL EQUIPMENT TECHNOLOGY CO., LTD.

SHENZHEN CICD TECHNOLOGIES LTD.

Weifang Huaxing Medical Instruments Co., Ltd.

Shanxian Huayu Suture Materials

Other Prominent Players

Segmentation Outline

The China medical supplies market segmentation focuses on Type, Application, and End-User.

By Type Segment

Advanced Wound Dressings

Catheters

Diagnostic Supplies

Dialysis Consumables

Disinfectants

Infusion & Injectable Supplies

Intubation & Ventilation Supplies

Personal Protective Equipment

Radiology Consumables

Sterilization Consumables

Surgical Wound Care

Traditional Wound Care

Wound Care Consumables

Other Medical Supplies

By Application Segment

Cardiology

Infection Control

Radiology

Respiratory

Urology
Wound Care
Other Application

By End User Segment

Hospitals
Clinics
Ambulatory surgical centers
Other end users

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