

Durable Medical Equipment Market Trends, Price, Size, Share, Growth, Analysis, Report, Forecast 2023-2028

Durable Medical Equipment Market To Be Driven By The Rising Demand For Personal Mobility Devices In The Forecast Period Of 2023-2028

30 NORTH GOULD STREET, WYOMING, UNITED STATES, February 3, 2023 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Durable Medical Equipment Market Size](#), Share, Trends, Price, Report and Forecast 2023-2028', gives an in-depth analysis of the global durable medical equipment market, assessing the market based on its segments like product, end use and major regions like North America, Europe, Asia Pacific, Latin America, Middle East and Africa.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2018-2028)

Historical Market Size (2020): USD 190.5 billion

Forecast CAGR (2023-2028): 6.29%

Forecast Market Size (2026): USD 274.9 billion

The market for durable medical equipment has seen substantial growth due to factors such as the rising demand for the growing utilisation of various types of products in the home healthcare and hospitals sector. The need for durable medical equipment in the home healthcare sector is increasing, which may be ascribed to the fact that these devices assist physically impaired people or those with weak bones in performing daily duties.

The increased frequency of incidents recorded in both private and government institutions can be ascribed to the product's growing end usage in hospitals. The market is expected to benefit from increased demand for monitoring and therapeutic devices over the forecast period, especially following the advent of the COVID-19 pandemic.

Durable Medical Equipment Industry Definition and Major Segments

Durable medical equipment are medical devices that are intended to last for months or even years and are designed to be used more than once. Crutches and oxygen tanks are examples of durable medical equipment that may be used for a long time and are known to be lifesavers for the elderly.

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Based on the product, the industry is divided into:

- Personal Mobility Devices
- Bathroom Safety Devices and Medical Furniture
- Monitoring and Therapeutic Devices

Based on the end use, the industry is divided into:

- Hospitals
- Nursing Homes
- Home Healthcare
- Others

The regional markets for durable medical equipment include:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

Durable Medical Equipment Market Trends

Geographically, North America accounts for a significant share in the market due to the rising prevalence of chronic diseases in the region, such as cancer, diabetes, cardiovascular and neurological disorders, among others. The growing demand for durable medical equipment in the United States and Canada due to the growing geriatric population is expected to boost the market significantly over the forecast period.

The industry is likely to be boosted even more by increased healthcare expenditures, which are predicted to improve the region's quality of life. There has been an increase in demand for personal mobility devices, and the market is expected to grow significantly during the forecast period. The rise can be ascribed to a rise in demand for walkers, canes, and crutches among the world's senior population.

Due to weakened bones and lower hunger, older persons suffer mobility difficulties. As a result, personal mobility devices improve their quality of life and make it easier for them to complete daily duties. This is assisting the segment's growth.

Key Market Players

The major players in the market are Invacare Corporation, Sunrise Medical, ArjoHuntleigh, Hill-ROM, Stryker Corporation, Medline industries INC., among others.

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