

# Transforming Healthcare with Home Medical Equipment: An Overview of the Global HME Market Trends 2023

*Increased prevalence of chronic diseases, surge in the geriatric population, and advancements in technology drive the growth of the global market.*

PUNE, MAHARASHTRA, INDIA, February 27, 2023 /EINPresswire.com/ -- Home medical equipment (HME) refers to a wide range of devices and equipment used in a home setting to assist individuals with various medical conditions, disabilities, or injuries. HME can include items such as mobility aids (wheelchairs, walkers, crutches), respiratory equipment (oxygen concentrators, nebulizers), home dialysis equipment, and other medical devices.



**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 Size 2023

Allied Market Research

Allied Market Research has just completed and published a study report with the title [Home Medical Equipment Market Size](https://www.alliedmarketresearch.com/request-sample/4424) is Anticipated to Hit USD 56.45 billion by 2027, growing at a CAGR of 6.1% during the forecast period.

Increased prevalence of chronic diseases, surge in geriatric population, and advancements in technology drive the growth of the global home medical equipment market. However, complications associated with use of medical equipment and limited expertise for home-based users hamper the growth of the market. On the contrary, untapped potential in emerging economies is expected to open lucrative opportunities for the market growth.

Request for Sample Report: <https://www.alliedmarketresearch.com/request-sample/4424>

Covid-19 scenario:

- The demand for home medical equipment increased during the pandemic as patients

preferred to treat themselves at home and avoided hospital admittance as much as possible.

- However, the lockdown regulations imposed by governments forced manufacturing companies to shutdown all activities, which created the supply-demand gap and challenges in disruption of medical equipment

Key players in the market:-

- Abbott Laboratories
- B Braun Melsungen Ag
- Baxter International Incorporated
- Becton, Dickinson and Company
- General Electric Company
- Hill-Rom Holdings Incorporated
- Johnson & Johnson
- Medtronic plc
- Smith & Nephew plc.

Market Segments:-

By functionality, the therapeutic equipment segment held the largest share in 2019, accounting for more than two-fifths of the global home medical equipment market, owing to preferences for homecare equipment over others as they provide better results. However, the mobility assist & patient support equipment segment is projected to manifest the highest CAGR of 7.1% during the forecast period, due to high prevalence rate of chronic diseases and technological advancements.

By distribution channel, the online retailers segment is projected to register the highest CAGR of 7.0% during the forecast period, due to the surge in traction toward e-commerce for medical equipment among consumers and increase in availability of several home medical equipment. However, the retail pharmacy segment held the lion's share in 2019, contributing to more than two-fifths of the global home medical equipment market, owing to the ease in availability of various kinds of medical equipment such as mobility devices, respiratory devices, and others in the pharmacy.

By region, the market across North America dominated in 2019, accounting for more than two-fifths of the market, owing to availability of advanced technology, affordability along with growth in awareness about the benefits of homecare medical devices, increase in the geriatric population, and rise in prevalence of various life-threatening diseases. However, the global home medical equipment market Asia-Pacific is anticipated to register the highest CAGR of 7.4% from 2020 to 2027, due to the improvement in the purchasing power of patients in countries such as China and Japan.

For more information, visit: <https://www.alliedmarketresearch.com/purchase-enquiry/4424>

Our Market Research Solution Provides You Answer to Below Mentioned Question:

- Which are the driving factors responsible for the growth of market?
- Which are the roadblock factors of this market?
- What are the new opportunities, by which market will grow in coming years?
- What are the trends of this market?
- Which are main factors responsible for new product launch?
- How big is the global & regional market in terms of revenue, sales and production?
- How far will the market grow in forecast period in terms of revenue, sales and production?
- Which region is dominating the global market and what are the market shares of each region in the overall market in 2022?
- How will each segment grow over the forecast period and how much revenue will these segments account for in 2030?
- Which region has more opportunities?

#### By Region Outlook

- North America  
(U.S., Canada, Mexico)
- Europe  
(Germany, France, UK, Italy, Spain, Rest of Europe)
- Asia-Pacific  
(Japan, China, India, Rest of Asia-Pacific)
- LAMEA  
(Brazil, Saudi Arabia, South Africa, Rest of LAMEA)

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