

An Overview of the Growing U.S. Home Medical Equipment Market: Trends, Challenges, and Opportunities Till 2030

PORTLAND, OREGON, UNITED STATES, March 9, 2023 /EINPresswire.com/ -- [Home Medical Equipment](#) (HME) refers to medical devices and equipment that can be used in the home setting to help individuals with medical conditions or disabilities manage their health and daily activities. Examples of HME include walkers, wheelchairs, oxygen tanks, nebulizers, and hospital beds.

HME is often prescribed by a healthcare provider and can be obtained through a medical equipment supplier or pharmacy. It may be covered by insurance or purchased out-of-pocket.

HME can improve the quality of life for individuals with medical needs by allowing them to be more independent and self-sufficient at home. It can also reduce the need for hospitalizations or other medical interventions.

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The U.S. home medical equipment market was valued at \$12,072.82 million in 2021, and is projected to reach \$19,891 million by 2031, registering a CAGR of 5.1% from 2022 to 2031.

Increase in 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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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.

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Ageing Population: As the population ages, the demand for HME is likely to increase as older individuals may require medical equipment to manage chronic conditions or disabilities.

Advances in Medical Technology: Advances in medical technology can lead to the development of new and improved HME that are more effective and easier to use, leading to increased demand and availability.

Healthcare Policy and Regulations: Changes in healthcare policy and regulations can impact the reimbursement and availability of HME, making it more or less accessible to patients.

Economic Factors: Economic factors such as inflation, changes in healthcare spending, and the availability of insurance coverage can impact the affordability and availability of HME.

Patient Preferences: Patient preferences and attitudes towards HME can impact its use and adoption. Factors such as comfort, ease of use, and perceived stigma can all influence patient acceptance and use of HME.

Overall, the availability and use of HME can be influenced by a variety of factors, including demographic, technological, economic, and social factors.

"Rise in prevalence of chronic disorders, rise in geriatric population, and rise in awareness regarding home medical equipment in U.S. some factors that boost the growth of the U.S. U.S. home medical equipment market".

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COMPETITIVE ANALYSIS AND PROFILES OF THE MAJOR PLAYERS IN THE U.S. HOME MEDICAL EQUIPMENT MARKET

Competitive analysis and profiles of the major players in the U.S. home medical equipment market, such as Abbott Laboratories, Baxter International Inc., B. Braun Melsungen AG, Beckton Dickinson and Company, General Electric (GE Healthcare), Invacare Corporation, Johnson & Johnson, Medtronic Plc., ResMed Inc., and Smith & Nephew Plc are provided in this report. Major players have adopted product launch, acquisition, product approval, and partnership as key developmental strategies to improve the products of the U.S. home medical equipment market.

MARKET SEGMENTATION:

The U.S. home medical equipment market is segmented on the basis of functionality and distribution channel. On the basis of functionality, the market is divided into therapeutic equipment, patient monitoring equipment, and mobility assist & patient support equipment. The therapeutic equipment segment accounted for the largest share in 2021 and is anticipated to witness highest CAGR during the forecast period owing to surge in technological advancements in equipment, rise in number of key players offering therapeutic equipment for home care, and rise in geriatric population.

MARKET SEGMENTATION BY FUNCTIONALITY AND DISTRIBUTION CHANNEL:

[Cell Line and Membrane Market](#)

[Blood Bank Information Systems Market](#)

ABOUT AMR:

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