

Healthcare Furniture Market is estimated to be US\$ 13.3 billion by 2030 with a CAGR of 7.50% - By PMI

The report "Healthcare Furniture Market, By Product Type, By Material, By Sales Channel, By End-User and By Region -Trends, Analysis and Forecast till 2030"

COVINA, CALIFORNIA, UNITED STATE, March 24, 2023 /EINPresswire.com/ -- HEALTHCARE FURNITURE MARKET accounted for US\$ 5.7 billion in 2020 and is estimated to be US\$ 13.3 billion by 2030 and is anticipated to register a CAGR of 7.5%. Common features include adjustable height for the whole



Healthcare Furniture Market - By PMI

bed, the head, and therefore the feet, adjustable side rails, and electronic buttons to work both the bed and other nearby electronic devices. Hospital beds and other similar sorts of beds like medical care beds are used not only in hospitals, but in other health care facilities and settings, like nursing homes, assisted living facilities, outpatient clinics, and in home health care. While the term "hospital bed" can ask the particular bed, the term "bed" is additionally wont to describe the quantity of space during a health care facility, because the capacity for the amount of patients at the power is measured in available "beds."

The report "Healthcare Furniture Market, By Product Type (Tables, Beds, Seating Furniture, and Others), By Material (Wood, Plastics, Metal, Others (leather, glass, and steel), By Sales Channel (Offline and Online), By End-User (Clinics, Diagnostic Centers, and Hospitals), and By Region (North America, Europe, Asia Pacific, Latin America, and Middle East & Africa) - Trends, Analysis and Forecast till 2030"

Key Highlights:

• In 2021, Medikabazaar COVID ICU package to augment critical care facilities pan India. The package has designed emergency paediatric ICU and COVID ICU packages, which is said to help the nation's healthcare infrastructure to easily and conveniently prepare for future health epidemics and pandemics. The Paediatric ICU Package includes a BiPAP machine, Nebulizer, Patient monitor, Portable suction machine and Ventilator. The Adult COVID ICU Package includes

a BiPAP machine, ICU bed, Oxygen concentrator, Patient monitor, Pulse oximeter and Ventilator.

Analyst View:

Gradual increase in technologically advanced medical furniture is additionally supporting the expansion of the medical furniture market. As an example, due to rise in technological implementation in designing of medical furniture, variety of advanced hospital stretchers, like motorized stretcher chair and eye surgery chair by Stryker Corporation are being introduced within the market. These all factors altogether would contribute within the growth of the hospital furniture market during the forecast period from 2014 to 2020. On the opposite hand, long lifetime of hospital furniture materials and high cost related to technologically innovative furniture products are considered as key factors affecting the market growth negatively.

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Key Market Insights from the report:

Global Healthcare Furniture Market accounted for US\$ 5.7 billion in 2020 and is estimated to be US\$ 13.3 billion by 2030 and is anticipated to register a CAGR of 7.5%. The Global Healthcare Furniture Market report segments the market on the basis of product type, material, sales channel, end-user and region.

- By Product Type, the Global Healthcare Furniture Market is segmented into Tables, Beds, Seating Furniture, and Others.
- By material, the Global Healthcare Furniture Market is segmented into Wood, Plastics, Metal, Others (leather, glass, and steel).
- By sales channel, the Global Healthcare Furniture Market is segmented into Offline and Online.
- By end-user, the Global Healthcare Furniture Market is segmented into Clinics, Diagnostic Centers, and Hospitals.
- By region, the Global Healthcare Furniture Market is segmented into North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. North America market dominates the Global Healthcare Furniture Market with higher market share.

Competitive Landscape:

- Steelcase
- Herman Miller
- Haworth
- Hill-Rom
- Stryker Corporation
- Wieland Copper Products LLC
- TMC Furniture
- Knoll
- Klinic MedViron
- Flexsteel Industries

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.

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Some Important Points Answered in this Market Report Are Given Below:

- Explains an overview of the product portfolio, including product development, planning, and positioning
- Explains details about key operational strategies with a focus on R&D strategies, corporate structure, localization strategies, production capabilities, and financial performance of various companies.
- Detailed analysis of the market revenue over the forecasted period.
- Examining various outlooks of the market with the help of Porter's five forces analysis, PEST & SWOT Analysis.
- Study on the segments that are anticipated to dominate the market.
- Study on the regional analysis that is expected to register the highest growth over the forecast period

Questions Answered By Healthcare Furniture Market:

1. What are the major drivers and challenges in the healthcare furniture market, and how are they likely to impact market growth?

The major drivers in the healthcare furniture market include the increasing demand for healthcare services due to an aging population, the rising prevalence of chronic diseases, and the growth of the healthcare infrastructure in emerging markets. Other drivers include the increasing adoption of modular and flexible furniture systems and the growing emphasis on patient comfort and satisfaction. However, the market is also faced with challenges such as increasing competition, stringent regulatory requirements, and the high cost of healthcare furniture. The COVID-19 pandemic has also created challenges for the market, such as disruptions in the supply chain and changes in healthcare practices. These factors are likely to impact market growth, but overall the market is expected to grow as the demand for healthcare services continues to rise.

2. Which geographic regions are likely to witness the highest growth in the healthcare furniture market, and why?

The healthcare furniture market is expected to witness significant growth in emerging markets

such as Asia Pacific and Latin America due to the increasing demand for healthcare services in these regions, driven by factors such as a growing population, rising disposable income, and increasing healthcare spending by governments. In addition, the growth of medical tourism in these regions is also driving demand for healthcare furniture. The North American and European markets are also expected to see growth, driven by the increasing focus on patient comfort and satisfaction, and the adoption of modular and flexible furniture systems. The Middle East and Africa region is also expected to see growth due to increasing investments in the healthcare sector by governments and private investors.

3. What are the key challenges faced by new entrants in the healthcare furniture market, and how can they overcome these challenges to succeed in the market?

New entrants in the healthcare furniture market face several challenges, such as intense competition from established players, high costs associated with research and development, and the need to comply with stringent regulatory requirements. In addition, building brand awareness and gaining customer trust in a crowded marketplace can also be challenging. To overcome these challenges, new entrants can focus on developing innovative and high-quality products that address the evolving needs of healthcare providers and patients. They can also leverage partnerships and collaborations to access distribution networks and gain market share. Furthermore, they can differentiate themselves by focusing on niche segments and by offering superior customer service and support. Finally, new entrants can also focus on building strong relationships with key opinion leaders in the healthcare industry to gain credibility and establish themselves as leaders in the market.

Other related Reports:

<u>Fluid Management System Market</u>: By Product Type (Fluid Management Disposables & Accessories and Standalone Fluid Management System), By Application (Gastroenterology, Dentistry, Gynecology, Urology, Cardiology, Laparoscopy, and Neurology), By End Users (Hospitals, Research Laboratories & Centers, and Diagnostic Centers), and By Region (North America, Europe, Asia Pacific, Latin America, Middle East, and Africa) - Trends, Analysis and Forecast till 2029

<u>Catheter Stabilization Devices Market</u>: By Product Type (Chest Drainage Tube Stabilization Devices, Arterial Stabilization Devices, Central Venous Catheter Stabilization Devices, Peripheral Stabilization Devices, Urinary Catheters Stabilization Devices, and Others), By Application (Urological Procedures, Cardiovascular Procedures, Cancer Procedures, General Surgery, and Other Applications), By End User (Clinics, Ambulatory Surgery Centers, Hospital, and Others), and By Region (North America, Europe, Asia Pacific, Latin America, Middle East, and Africa) - Trends, Analysis and Forecast Till 2030

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