

Medical Gases Market Size (USD 16.7 billion by 2032) Achieves Record-breaking Growth in Meeting Healthcare Requirements

increase in prevalence of respiratory diseases, rise in surgical procedures, and surge in awareness of home healthcare These are the Driving Factors

PORTLAND, OREGON, UNITED STATES, December 4, 2023 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Medical Gases Market by Product \(Pure medical gases, Medical gases mixture\), by Application \(Therapeutics, Diagnostics, Others\), by End User \(Hospitals, Pharmaceutical](#)

and biotechnology companies, Diagnostic centers, Others): Global Opportunity Analysis and Industry Forecast, 2023-2032." The global medical gases market was valued at USD 8.4 billion in 2022 and is projected to reach USD 16.7 billion by 2032, registering a CAGR of 7.0% from 2023 to 2032.

The report provides an extensive analysis of changing market dynamics, major segments, value chain, competitive scenario, and regional landscape. This research offers a valuable guidance to leading players, investors, shareholders, and startups in devising strategies for sustainable growth and gaining competitive edge in the market.

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The global medical gases market is driven by factors including an increase in the prevalence of respiratory diseases, a rise in the number of surgical procedures, and a rise in the adoption of home healthcare. Furthermore, the growing adoption of home healthcare services necessitates the availability of medical gases for patients in their homes. These factors collectively drive the market's growth as the healthcare industry continues to prioritize efficient and accessible medical gas solutions. The growth of the market is, however, expected to be constrained by the widespread helium shortage, modifications to the standards for medical gas calibration, and declining federal reimbursements for respiratory therapies. On the other hand, it is anticipated

The image shows the cover of a report titled "MEDICAL GASES MARKET" by Allied Market Research. The cover features a central image of a medical gas cylinder with regulators. Text on the cover includes: "MEDICAL GASES MARKET", "OPPORTUNITIES AND FORECAST, 2023-2032", "Medical gases market is expected to reach \$16.7 BILLION by 2032", and "Growing at a CAGR OF 7% (2023-2032)". At the bottom, it lists "Report Code: A128841, www.alliedmarketresearch.com".

medical gases market 2023

that in the near future, market growth in emerging economies and technological advances in medical science will offer lucrative opportunities.

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The COVID-19 pandemic had a significant impact on medical gas usage and supply. COVID-19 is primarily a respiratory illness, and in severe cases, patients may experience low oxygen levels. This led to an increased demand for medical oxygen in hospitals and other healthcare facilities. With the pandemic, there has been an increased demand for medical gases from non-traditional markets, such as field hospitals and other temporary medical facilities. This has led to changes in distribution channels, new partnerships between manufacturers and distributors, and increased market size.□

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- A.C Technical Gas Services
- Taiyo Nippon Sanso Corp
- Messer Group
- Matheson Tri-Gas
- MEC Medical Ltd.
- Cranney Companies
- RS Gases
- Ellenbarrie industrial Gases
- Sharjah Oxygen Company

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Based on product, the pure medical gases segment held the highest market share in 2022, accounting for nearly two-thirds of the global medical gases market revenue, and it is anticipated to maintain its leadership status during the forecast period. The key drivers for the growth of the pure medical gases segment include the rise in prevalence of chronic conditions that require oxygen therapy, a surge in the number of surgical procedures, and a rise in awareness about home healthcare among the population. On the other hand, the medical gas mixtures segment would display the fastest CAGR of 7.3% during the forecast period. This is attributed to the evolving applications of medical gas mixtures in the healthcare sector, as they are frequently employed in patient diagnostics such as lung function testing.

Based on application, the therapeutics segment accounted for the largest share in 2022, contributing to nearly three-fifths of the global medical gases market revenue, and is expected to maintain its lead position throughout the forecast period. The same segment would also exhibit

the fastest CAGR of 7.2% throughout the forecast period. This is attributed to the rising demand for oxygen, nitrous oxide, and other gases in the treatment of various conditions such as chronic obstructive pulmonary disease (COPD), pneumonia, or acute respiratory distress syndrome (ARDS).

Based on end user, the hospitals segment held the largest share in 2022, contributing to nearly half of the global medical gases market revenue, and is projected to maintain its lead position during the forecast period. The increase in the number of hospitalizations, driven by factors such as aging populations, chronic diseases, and advancements in medical treatments, fuels the demand for medical gases in hospitals. However, the others segment is expected to portray the highest CAGR of 7.5% from 2023 to 2032. This is attributed to the growing demand for medical gases in home healthcare, dental clinics, and ambulatory surgical centers as they are used for a variety of purposes, such as anesthesia and ventilation in ambulatory surgical centers.

Based on region, North America held the highest market share in terms of revenue in 2022, accounting for more than one-third of the global medical gases market revenue, and is expected to maintain its dominance throughout the forecast period. North America is witnessing notable growth trends owing to its well-developed healthcare industry and easy availability of advanced medical gases. On the other hand, the Asia-Pacific region would showcase the fastest CAGR of 7.8% during the forecast period. The growth is attributed to the large population base in countries such as China and India, rising healthcare expenditure, and developing healthcare infrastructure.

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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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