

# Innovations and Strategies in the Medical Oxygen Gas Cylinders Market : Expected to Reach \$5.33 Billion by 2030

*The global medical oxygen gas cylinders market is estimated to reach \$5.33 billion by 2030, growing at a CAGR of 5.70% from 2021 to 2030.*

PORTLAND, OREGON, UNITED STATES, February 19, 2024 /EINPresswire.com/ -- The global medical oxygen gas cylinders market was valued at \$2.97 billion in 2020, and is estimated to reach \$5.33 billion by 2030, growing at a CAGR of 5.70% from 2021 to 2030.



Medical oxygen gas cylinders consist of high pressurized oxygen used for various medical purposes. In addition, to cater to the varying requirements of end users, medical oxygen gas cylinders are available in various formats and sizes. Continuous demand for essential gases in hospital propels significant increase in sales of medical oxygen gas cylinders.

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The global medical oxygen gas cylinders market is segmented based on technology, product, and end-user. In terms of technology, it is categorized into pulse flow and continuous flow, with the continuous flow segment being the primary revenue contributor in 2020 and expected to maintain its dominance throughout the forecast period. This growth is fueled by factors such as the increased burden of COVID-19, a growing target population, and the introduction of cost-effective medical oxygen gas cylinders. Additionally, the rising prevalence of chronic diseases is anticipated to further propel market growth.

Regarding products, the market is divided into portable and fixed cylinders. The fixed segment held the majority share in 2020 and is projected to sustain its position in the coming years. However, the portable segment is anticipated to witness rapid growth due to the preference for

home emergency use, particularly amidst the ongoing pandemic.

In terms of end-users, the market is segmented into hospitals and home healthcare. Hospitals dominated the market in 2020 and are expected to maintain their lead. Nevertheless, the focus on technological advancements, especially in portable oxygen cylinders for home care settings, presents significant opportunities for market growth.

Geographically, North America led the global medical oxygen gas cylinders market in 2020, driven by the increased prevalence of COVID-19 cases and a growing geriatric population. Europe followed closely behind. However, the Asia-Pacific region is poised to witness the highest growth rate during the forecast period. Factors contributing to this growth include the rapidly increasing prevalence of chronic and infectious diseases, a surge in cardiovascular ailments, and the expansion of healthcare infrastructure. Additionally, the region's larger population, coupled with the development of advanced medical facilities and a rising number of hospitals, further drive the demand for oxygen cylinders.

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By technology, the continuous flow segment was the highest contributor to the market in 2020. By product, the fixed segment was the highest contributor to the market in 2020. By end user, the hospital segment is projected to grow at a significant CAGR of 5.40% from 2021 to 2030.

By region, North America garnered largest revenue share in 2020, whereas Asia-Pacific is anticipated to grow at the highest CAGR during the forecast period.

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