

Medical Equipment Rental Market Updates : Asia-Pacific is Predicted to Grow at the Highest CAGR During 2023-2032

Based on end user, the hospital segment held the highest market share in 2022, accounting for nearly three-fifths of the global medical equipment rental market.

PORTLAND, OREGON, UNITED STATES, March 15, 2024 /EINPresswire.com/ -- Allied Market Research published a report, titled, "[Medical Equipment Rental Market](#) by Type (Durable Medical Equipment, Electronic Medical Equipment, Storage and Transport Equipment, and Others) and End user

(Hospitals, Homecare and Others): Global Opportunity Analysis and Industry Forecast, 2023-2032". According to the report, the global medical equipment rental market generated \$56.0 billion in 2022 and is estimated to reach \$94.5 billion by 2032, exhibiting a CAGR of 5.4% from 2023 to 2032.



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On the basis of region, North America is anticipated to dominate the market for medical rental equipment in 2022.”

Allied Market Research

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<https://www.alliedmarketresearch.com/request-sample/A14382>

The growth of the medical equipment rental market is propelled by factors such as cost-effectiveness, rising demand for rented medical equipment in hospitals, and an increasing population of disabled patients. Hospitals often

face significant financial strain when purchasing costly and specialized medical equipment. Renting provides a solution, enabling hospitals to utilize their financial resources more effectively and allocate funds to other essential areas of patient care. However, stringent regulatory compliance is expected to hinder market expansion in the future. Additionally, the growing preference for telemedicine and remote healthcare services among patients presents new avenues for growth in the forthcoming years.

Global Medical Equipment Rental Market Analysis - 2022 to 2032
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In 2022, the durable medical equipment segment dominated the global medical equipment rental market, capturing nearly three-quarters of its revenue. Projections indicate that this segment will continue to exhibit the highest compound annual growth rate (CAGR) of 5.7% from 2023 to 2032. This trend is primarily fueled by the increasing demand for prolonged patient care and the rising prevalence of chronic diseases such as asthma, paralysis, and diabetes. These health conditions necessitate the ongoing use of specialized equipment like oxygen supplies, wheelchairs, crutches, and blood testing strips for diabetics, driving the demand for durable medical equipment.

Global Medical Equipment Rental Market Analysis - 2022 to 2032

In 2022, the hospital segment dominated the global medical equipment rental market, capturing nearly three-fifths of its revenue, driven by hospitals' extensive adoption of rental medical equipment. However, forecasts suggest that the home care segment will experience the highest compound annual growth rate (CAGR) of 6.0% from 2023 to 2032. This is attributed to the preference for home care among the geriatric population and individuals with disabilities.

Global Medical Equipment Rental Market Analysis - <https://www.alliedmarketresearch.com/purchase-enquiry/14751>

Global Medical Equipment Rental Market Analysis - 2022 to 2032

On the basis of type, the durable medical equipment segment was the highest contributor to the market in 2022.

On the basis of end user, the hospital segment dominated the market in terms of revenue in 2022. However, the homecare segment is anticipated to grow at the highest CAGR during the forecast period.

On the basis of region, North America generated the largest revenue in 2022. However, Asia-Pacific is anticipated to grow at the highest CAGR during the forecast period.

Global Medical Equipment Rental Market Analysis - 2022 to 2032

This report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics of the medical equipment rental market analysis from 2022 to 2032 to identify the prevailing medical equipment rental market opportunities.

The market research is offered along with information related to key drivers, restraints, and opportunities.

Porter's five forces analysis highlights the potency of buyers and suppliers to enable stakeholders make profit-oriented business decisions and strengthen their supplier-buyer network.

In-depth analysis of the medical equipment rental market segmentation assists to determine the prevailing market opportunities.

Major countries in each region are mapped according to their revenue contribution to the global market.

Market player positioning facilitates benchmarking and provides a clear understanding of the present position of the market players.

The report includes the analysis of the regional as well as global medical equipment rental market trends, key players, market segments, application areas, and market growth strategies.

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