

# Medical Oxygen Gas Cylinders Market 2024 : Hospital is Anticipated to maintain its Lead During 2021-2030

*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.*

WILMINGTON, DELAWARE , UNITED STATES, June 5, 2024

/EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Medical Oxygen Gas Cylinders Market](#) by Product,

Technology, End User, and Region: Global Opportunity Analysis and Industry Forecast, 2021–2030," 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.



High pressure oxygen is utilized for a variety of medical applications and is contained in medical oxygen gas cylinders. Medical oxygen gas cylinders are additionally offered in a variety of sizes and forms to meet the diverse needs of end users. The consistent need for vital gases in hospitals is driving a notable surge in medical oxygen gas cylinder sales.

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The global genetic testing market size was valued at \$15.5 billion in 2022, and is projected to reach \$40.9 billion by 2032, growing at a CAGR of 10.2% from 2023 to 2032.”

*Allied Market Research*

The pulse flow and continuous flow segments of the worldwide medical oxygen gas cylinder market are separated based on technology. In 2020, the continuous flow category accounted for the largest portion of revenue, and this trend is expected to continue throughout the

forecast period. The market is expected to grow at a significant rate because to the rise in COVID-19 cases, an increase in the target demographic, and the introduction of reasonably priced medical oxygen gas cylinders. The market for medical oxygen gas cylinders is also expected to

develop as the incidence of chronic diseases rises.

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Due to the rise of COVID-19 cases and the aging population in this area, North America held the highest market share in the worldwide medical oxygen gas cylinders market in 2020, followed by Europe.

However, due to the rapidly rising prevalence of infectious diseases, cardiovascular diseases, and chronic diseases as well as the region's higher population, expanding health care infrastructure, and growing number of hospitals with cutting-edge medical facilities, Asia-Pacific is expected to register the highest compound annual growth rate (CAGR) during the forecast period. This will result in a surge in the need for oxygen cylinders.

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.

This report provides an extensive analysis of the current and emerging market trends and dynamics in the global medical oxygen gas cylinders market to identify the prevailing opportunities.

This study presents the competitive landscape of the global medical oxygen gas cylinders market to predict the competitive environment across geographies.

Comprehensive analysis of factors that drive and restrict the medical oxygen gas cylinders market growth is provided.

Region- & country-wise analysis is provided to understand the medical oxygen gas cylinders market trends and dynamics.

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