

# Patient Handling Equipment Market to Surpass USD 17.85 Billion by 2031 at CAGR of 6.3%

*Patient Handling Equipment Market Poised for Expansion Owing to Rising Geriatric Population and Increasing Adoption of Home Healthcare*

AUSTIN, TEXAS, UNITED STATES, June 7, 2024 /EINPresswire.com/ -- The [Patient Handling Equipment Market Size](#) was valued at USD 10.94 Billion in 2023. It is anticipated to achieve a valuation of USD 17.85 Billion by 2031, experiencing a compound annual growth rate (CAGR) of 6.3% throughout the forecast period from 2024 to 2031.



## Market Scope

The global patient handling equipment market is experiencing significant growth due to the increasing geriatric population worldwide. As people age, they become more susceptible to falls and injuries, leading to a higher demand for mobility equipment. The World Health Organization (WHO) predicts that by the year 2030, 1 out of every 6 individuals worldwide will be 60 years old or above. This demographic shift is driving the need for patient handling equipment to ensure safe mobility and transfers.

Furthermore, governments are implementing regulations and guidelines to promote home healthcare and reduce the duration and cost of healthcare treatments. With the rise of remote patient monitoring technologies, the home care segment is expected to witness substantial growth, subsequently increasing the demand for patient handling equipment such as mobility devices, patient transfer devices, and medical beds in home care settings.

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List of Patient Handling Equipment Market Companies Profiled in Report:

- Invacare Corporation
- Sunrise Medical (US) LLC
- Permobil AB
- Medline Industries Inc
- Yuwell-Jiangsu Yuyue medical equipment & supply Co. Ltd.
- Ottobock SE & Co KGaA
- Pride Mobility Products Corporation
- MEYRA GmbH
- Hoveround Corporation
- MATSUNAGA MANUFACTORY Co. Ltd.
- Ki Mobility
- Etac AB

### Market Analysis

The implementation of government laws to ensure the safety of caregivers during manual lifting procedures and the sharp increase in hospital admissions are anticipated to fuel the sector's growth over the projection period. Regulatory bodies like the National Institute of Occupational Safety and Health, Centers for Disease Control and Prevention (CDC), European Agency for Safety and Health at Work (EU-OSHA), and World Safety and Health Congress (WSHC) have established guidelines and recommendations to promote the effective treatment of patients while minimizing the risk of practitioner injury.

Moreover, the growing prevalence of musculoskeletal disorders, affecting over 1.5 billion people globally, is fueling the demand for efficient patient handling equipment. Additionally, the rapid economic growth and increasing government initiatives in emerging nations, particularly in the Asia-Pacific region, present tremendous growth opportunities for the patient handling equipment market. Major companies are actively expanding their presence in these untapped markets to capitalize on the rising demand.

The market is witnessing significant growth in emerging economies, although there is still a sizable untapped market in various countries. As a result, leading firms are actively exploring and expanding into unexplored markets in the APAC region, driven by rapid economic expansion and supportive government initiatives.

### Segment Analysis

#### By Type:

- **Patient Transfer Devices:** This segment is expected to experience the fastest growth throughout the forecast period. The rising prevalence of lifestyle diseases like obesity, the growing preference for home care among the obese population, and the increasing adoption of ceiling lifts for bariatric patient handling are driving this segment's growth.
- **Other Key Segments:** Medical beds, mobility devices, stretchers and transport chairs, and toilet assist equipment are also significant segments within the market.

## By End Users:

- **Hospitals:** This segment held the largest market share in 2023. The high patient volume, growing geriatric population, increasing number of patient handling-related injuries, and rising number of disabled individuals are the primary factors contributing to this dominance.
- **Home Care Settings:** This segment is witnessing the fastest growth due to the rising preference for home-based care and government initiatives promoting it.

## Impact of Russia-Ukraine War

The ongoing Russia-Ukraine conflict has had a profound impact on the global economy, leading to financial uncertainty and disruptions in trade and supply chains. This geopolitical tension can undermine consumer and corporate confidence, potentially affecting the patient handling equipment market. Healthcare organizations may become more cautious in their purchasing decisions, stalling market growth or reducing demand due to budget constraints brought on by unpredictable economic conditions.

Furthermore, export and import restrictions resulting from trade disputes and conflict can impact the transportation of patient handling equipment and associated parts. Sanctions or embargoes imposed by nations may restrict the supply of certain products in specific regions, leading to shortages or higher prices. Geopolitical unrest can also affect investor confidence and the overall market sentiment. Stock market movements and currency depreciation could impact healthcare providers' ability to invest in new equipment and maintain financial stability.

## Impact of Economic Slowdown

Economic slowdowns can have a significant impact on the patient handling equipment market. During recessions, governments, healthcare organizations, and private individuals often face budget restrictions, leading to reduced healthcare spending. Investments in patient handling equipment may decline as healthcare spending is cut or shifted to essential services. Hospitals and healthcare facilities may postpone or reduce their plans to purchase new equipment, affecting market demand.

Furthermore, economic downturns can put financial stress on healthcare providers. Declining patient volumes, difficulties with payment, and increased costs can result in tighter budgets. As a result, healthcare facilities may choose to delay or postpone capital expenditures, such as the acquisition of new patient handling equipment, potentially reducing sales for manufacturers and suppliers.

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## Recent Developments:

- In September 2022, Handicare expanded its product portfolio with the introduction of the 4000 curved stairlifts and the Garaventa Lift line of wheelchair platform lifts, catering to diverse patient handling needs.

- In May 2022, Invacare launched the Birdie Evo XPLUS, an innovative patient lift system designed for post-acute care facilities. Equipped with cutting-edge technology, it enhances comfort and security during patient lifting and transferring to or from beds, chairs, or floors. The system features a sleek and contemporary design.

### Key Regional Development

North America is predicted to have a relatively larger share of the global patient handling equipment market due to its advanced healthcare infrastructure, high healthcare spending, and growing emphasis on patient injury prevention. The Asia-Pacific region, on the other hand, is expected to have a significantly higher CAGR driven by its larger patient population, expanding healthcare infrastructure, and longer hospital stays.

In 2022, Europe had the largest market valuation of \$5 billion. This dominance can be attributed to the rise in activities undertaken by both government and non-government organizations regarding the implementation of patient management equipment in various medical facilities. Furthermore, the regional market is expanding due to the presence of significant and important players and their numerous strategic initiatives, including product launches, alliances, partnerships, collaborations, mergers, and acquisitions.

### Key Takeaways From The Report

- Comprehensive analysis of the patient handling equipment market, including market size, growth drivers, and trends
- Detailed segmentation analysis by product type, end-user, and region
- Insights into the impact of geopolitical tensions and economic slowdowns on market dynamics
- Identification of key growth opportunities and challenges in the patient handling equipment market
- Competitive landscape and strategies of leading market players

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