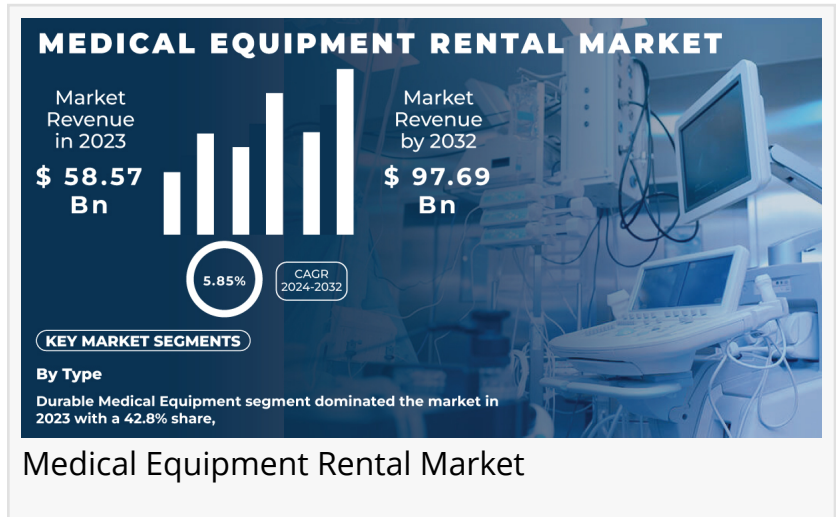


Medical Equipment Rental Market Expected to Reach USD 97.69 Billion by 2032 with a CAGR of 5.85%

Robust Demand for Advanced Medical Technology and Homecare Solutions Drives Growth; Asia-Pacific Emerges as Fastest-Growing Region

AUSTIN, TX, UNITED STATES, November 27, 2024 /EINPresswire.com/ -- The [Medical Equipment Rental Market](#) size was estimated at USD 58.57 billion in 2023 and is expected to reach USD 97.69 billion by 2032 at a CAGR of 5.85% during the forecast period of 2024-2032.



The medical equipment rental market is the adoption of rental models to deal with high acquisition costs for expensive medical devices, the burgeoning use of home healthcare services, and the need for healthcare facilities to be competitive by accessing the latest equipment. The rapid advancement in medical technology has not only raised efficiency in the delivery of patient care. Still, it has also shortened product lifecycles, leading to a growing attraction in the rental option for providers who need cost-effective solutions.

Additionally, an aging global population with increasing rates of disabilities increases the demand for rental devices, particularly home-based care. A report by WHO indicated that the world population aged 60 years and above will grow from 1 billion in 2022 to 2.1 billion by 2050. This demographic influence greatly affects the proportionate demand for medical equipment for aged and chronically ill patients, fueling the rental market.

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Market Analysis

The medical equipment rental market addresses many challenges in current healthcare by

creating cost-effectiveness. The advantage of renting for smaller clinics and hospitals is that they can use the latest technology without major investments, with no huge financial burdens. Increased demand for home health care is another factor that has driven the growth of the market. Post-operative care and chronic conditions are being more and more managed at home, with rental equipment often required. There is an increasingly large number of people suffering from disabilities due to the rising number of muscular dystrophy cases, spinal injuries, and neurological conditions such as Parkinson's disease, that require affordable patient care devices. These factors collectively highlight the crucial role of rentals in bridging the gap between advanced technology and accessible healthcare.

Key Medical Equipment Rental Market Players:

Hill-ROM Services, Inc.

Nunn's Home Medical Equipment

US Med-Equip, Inc.

Woodley Equipment Company Ltd.

Walgreen Co.

Westside Medical Supply, Inc.

Meridian Group International

Mizuho Leasing Company, Limited

Med One Group

GE HealthCare and others

Segment Analysis

By Type

In 2023, the DME segment accounted for a significant 42% share. These include wheelchairs, walkers, and hospital beds, which remain in high demand because of the aging population and increasing chronic illnesses that require long-term care. Conversely, the Electronic/Digital Equipment segment is the fastest-growing due to new digital health technology, including wearable devices and remote monitoring systems. These advancements improve patient care and make diagnostics more efficient. This will drive their acceptance within the healthcare.

By Digital Equipment

The Others sub-segment is forecast to dominate the way with a 62% share in 2023 and includes various specialized devices. The ventilator sub-segment is expected to grow at the fastest rate due to its crucial role in respiratory care. Healthcare providers prefer rental ventilators to manage unpredictable patient loads effectively.

By Application

In 2023, the Hospital segment alone dominated the market with 52% as a dominant factor in managing varying patient levels while remaining budget-efficient. The Personal/Home Care segment, on the other hand, is increasing the most due to the increasing need for chronic and geriatric care at home, which is not only comfortable but also cost-effective compared to

hospital environments.

Key Market Segments

By type

Durable Medical Equipment

Electronic/Digital Equipment

Storage and Transport

Personality Mobility Device

By Digital Equipment

Ventilators

Insulin Pump

Others

By Application

Personal/Homecare

Institutional

Hospitals

By Homecare

Chronic and Geriatric Patients

Preventive Care/Monitoring

Short Term and Outpatient Care

By Hospitals

Negative Wound Pressure

Medical Nursing Homes

Others

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Regional Insights

North America was the medical equipment rental market leader. In 2023, north America contributed with a market share of 37.8%. This is due to the developed healthcare infrastructure in the region and the increasing elderly population along with a high prevalence of chronic diseases such as diabetes and cardiovascular conditions. Companies such as MedOne Group and US Med-Equip take the lead in filling this demand by offering different solutions in rentals, from ventilators to mobility devices. Favorable reimbursement policies and the presence of top healthcare providers further bolster growth.

Asia-Pacific is the region that is growing at the fastest pace, motivated by expanding access to healthcare, rising government initiatives, and increasing adoption of advanced medical technologies. Leadership comes from countries like India and China, led by a large patient base and rising awareness of rental options. Companies like Rent4Health in India and SMS Asia cater to the burgeoning demand in the region, particularly for affordable homecare solutions targeting chronic and geriatric patients.

Recent Developments

US Med-Equip, Inc. June 2024: The firm expanded its warehouse locations in strategic U.S. locations to strengthen its market position in the country. Through that, it will improve the delivery speed of necessary critical care equipment and support the growing need for timely medical equipment in rural and underserved areas.

Siemens Financial Services, Inc. (May 2024): Siemens has launched a leasing program targeting small and mid-sized healthcare facilities in Europe. This will make high-end diagnostic and imaging equipment more accessible, breaking financial barriers for institutions seeking upgrades in their technology.

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