

# Medical Equipment Rental Market Set to Surge to \$94.5 Billion by 2030 at a 5.4% CAGR

*As of 2022, the global medical equipment rental market was valued at \$56.0 billion and is expected to reach \$94.5 billion by 2032, reflecting a CAGR of 5.4%.*

WILMINGTON, DE, UNITED STATES, February 13, 2025 /EINPresswire.com/ -- As of 2022, the global [medical equipment rental market](#) was valued at approximately \$56.0 billion. Projections indicate a significant growth trajectory, with expectations to reach \$94.5 billion by 2032, reflecting a CAGR of 5.4%

from 2023 to 2032. The medical equipment rental market has emerged as a pivotal component in the healthcare industry, offering cost-effective and flexible solutions for healthcare providers and patients alike. This market facilitates the temporary provision of medical devices to meet short-term or long-term needs without the substantial financial burden associated with outright purchases.



The image shows the cover of a research report titled "MEDICAL EQUIPMENT RENTAL MARKET". It features a photograph of a wheelchair on the left. The text on the right includes the title, subtitle "OPPORTUNITIES AND FORECAST, 2023-2032", and key findings: "Medical equipment rental market is expected to reach **\$94.5 Billion** in 2032" and "Growing at a **CAGR of 5.4%** (2023-2032)". The Allied Market Research logo is also present. At the bottom, it says "Report Code: A14382, www.alliedmarketresearch.com".

## Medical Equipment Rental Market Research Report

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### Medical Equipment Rental Market Key Growth Factors

Several factors contribute to the robust expansion of the medical equipment rental market:

1. **Cost Efficiency and Flexibility:** Renting medical equipment allows healthcare facilities to access advanced technologies without incurring high upfront costs. This approach enables better allocation of financial resources, particularly for institutions with budget constraints.
2. **Increasing Focus on Home Healthcare:** There is a growing preference for home-based care, especially among the elderly and disabled populations. Medical equipment rentals support this trend by providing necessary devices for home use, enhancing patient comfort and reducing hospital stays.
3. **Rising Number of Disabled Patients:** The global increase in the disabled population necessitates the availability of various medical devices. Renting offers an accessible solution for

patients requiring equipment like wheelchairs, hospital beds, and respiratory aids.

4. Technological Advancements: Continuous innovations in medical devices lead to frequent updates and newer models. Renting allows healthcare providers to stay abreast of the latest technologies without the need for constant capital investments.

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### Medical Equipment Rental Market Segmentation

The medical equipment rental market is segmented based on product type and end users:

- By Product Type:

- Durable Medical Equipment (DME): This segment includes personal mobility devices, bathroom safety equipment, and monitoring and therapeutic devices. DME dominated the market in 2022, driven by the increasing demand for long-term patient care and the rising prevalence of chronic diseases.

- Electronic Medical Equipment: Encompasses devices such as defibrillators, ventilators, and other electronic monitoring systems.

- Storage and Transport Equipment: Includes items like medical refrigerators and transport stretchers.

- Others: Covers diagnostic and surgical equipment not classified elsewhere.

- By End Users:

- Hospitals: In 2022, hospitals were the primary renters of medical equipment, leveraging rental services to manage costs and maintain access to up-to-date devices.

- Home Care: This segment is anticipated to experience the highest growth rate, attributed to the increasing preference for home-based healthcare solutions among the geriatric and disabled populations.

- Others: Includes research institutes and clinics that require equipment for specific projects or short-term use.

### Regional Insights

Geographically, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA (Latin America, Middle East, and Africa).

- North America: Held a significant share of the market in 2022, supported by the presence of major industry players and a well-established healthcare infrastructure. The region's focus on technological adoption and patient-centric care further propels market growth.

- Asia-Pacific: Expected to witness the highest growth rate during the forecast period, driven by a large patient population, rising medical tourism, and ongoing developments in healthcare infrastructure. Countries like India and China are investing heavily in healthcare advancements, creating lucrative opportunities for the medical equipment rental market.

## Key Players in the Medical Equipment Rental Market

The medical equipment rental market comprises several key players who contribute to its dynamic landscape. Notable companies include:

- Med One Group, LLC
- Baxter International Inc.
- ArjoHuntleigh AB
- Medirent Services Pvt. Ltd.
- Avante Health Solutions
- Portea Medical Pvt. Ltd.
- Westside Medical Supply
- Agiliti Health, Inc.
- USA Medical Supply
- US Med-Equip

These companies employ strategies such as partnerships and acquisitions to enhance their product offerings and expand their market presence. For instance, in March 2022, Med One Group partnered with Partners Cooperative, Inc., allowing members greater access to rental equipment. Similarly, in October 2021, Agiliti Health, Inc. completed the acquisition of Sizewise Rentals, LLC, a manufacturer and distributor of specialty hospital beds and patient-handling equipment.

## Challenges and Opportunities

While the medical equipment rental market is poised for growth, it faces challenges such as stringent regulatory compliances that can act as significant restraints. The healthcare industry is highly regulated to ensure patient safety and the quality of medical services. For example, according to the U.S. FDA in 2021, only 27 medical devices were approved, indicating a slow approval rate that can hinder market expansion.

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