

Global Home Medical Equipment HME Devices Market To Reach \$56.79 Billion By 2029 With A Growth Rate Of 9.0%,

The Business Research Company's Global Home Medical Equipment HME Devices Market To Reach \$56.79 Billion By 2029 With A Growth Rate Of 9.0%,

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What Is The Growth Trajectory Of The HME Devices Market?

The [home medical equipment HME devices market size](#) has shown notable expansion in

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It will grow to \$56.79 billion in 2029 at a compound annual growth rate (CAGR) of 9.0%.”

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previous years. The market value grew from \$38.81 billion in 2024 to a projected \$40.20 billion in 2025, at a compound annual growth rate CAGR of 9.2%. This notable growth can be attributed to factors including an increase in home-based care programs, heightened awareness of personal health monitoring, a global growth in healthcare expenditure, governmental initiatives, and an increase in the adoption of portable medical devices.

How Will The HME Devices Market Develop In The Coming Years?

Strong growth is anticipated in the HME devices market into the next decade. Predicted to rise to \$56.79 billion by 2029, with a compound annual growth rate CAGR of 9.0%, the forecast period sees multiple contributing factors aiding the market's growth. The integration of telehealth services, increased demand for remote patient monitoring, advancement of wearable medical technology, a focus on reducing hospital readmissions, and investment in home healthcare infrastructure are predicted to greatly influence the market size. Furthermore, the forecast period projects numerous trends including the advancement of wireless connectivity of medical devices, data analytics for patient monitoring, development of user-friendly home care devices,

innovative, compact portable equipment, and progression in AI-powered diagnostic tools.

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What Will The Major Contributions To HME Devices Market Growth Be?

The shift towards remote patient monitoring is expected to significantly fuel the growth of the home medical equipment devices market in the future. Remote Patient Monitoring RPM entails the use of technology to monitor a patient's health and medical conditions from a distance, typically outside a traditional healthcare setting. Tools such as wearable sensors, mobile apps, or other electronic means are utilized to collect health data like heart rate, blood pressure, glucose levels, etc. and are relayed to healthcare providers for analysis. Advancements in wearable technology have streamlined this process, enabling real-time data collection and improving the management of chronic conditions, ultimately enhancing patient care outside of traditional clinical settings. This, coupled with a surge in telehealth usage, as evidenced by the 53 million Medicare participants recorded by Insurance Thought Leadership Inc., a US-based insurance and risk management information company back in April 2024, outlines a clear shift towards RPM, propelling the growth of the HME devices market.

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Which Are The Key Industry Players In The HME Devices Market?

The home medical equipment HME devices market boasts involvement from renowned companies such as Cardinal Health Inc., Abbott Laboratories, Medtronic plc, 3M Health Care, Medline Industries Inc., Fresenius Medical Care AG & Co. KGaA, Becton Dickinson and Company, Koninklijke Philips N.V., Stryker Corporation, GE HealthCare, Baxter International Inc., Smith & Nephew, ResMed Inc., Fisher and Paykel Healthcare Corporation Limited, Rotech Healthcare Inc., Invacare Corporation, Sunrise Medical LLC, Hollister Incorporated, B. Braun SE, Omron Healthcare Inc., Nidek Medical Products Inc.

What Are The Emerging Trends In The HME Devices Market?

Major companies operating in the home medical equipment devices market are focusing on the development of advanced products. An example of this is the creation of wearable health monitoring devices, designed to provide highly accurate, real-time health tracking in a bid to improve patient outcomes. A prime example is the launch of Lingo in September 2024 by US-based healthcare company, Abbott Laboratories. Lingo represents the first over-the-counter continuous glucose monitoring CGM system in the United States and is designed for adults not on insulin therapy. The device enables users to monitor their glucose levels using a small

adhesive sensor that syncs with a smartphone app, thus providing accessible glucose monitoring for health-conscious individuals and managing prediabetes.

How Is The HME Devices Market Segmented?

The market has a broad spectrum of segments:

- 1 By Product Type: Oxygen Equipment, Mobility Assistive Devices, Respiratory Therapy Equipment, Other Products.
- 2 By Application: Home Healthcare, Long-term Care, Other Applications.
- 3 By Distribution Channel: Online Retail, Hospital Pharmacies, Retail Pharmacies, Other Distribution Channels.
- 4 By End-User: Adults, Pediatric, Geriatric.

Sub-segments:

- 1 Oxygen Equipment: Oxygen Concentrators, Oxygen Cylinders, Liquid Oxygen Systems, Oxygen Masks, Oxygen Regulators.
- 2 Mobility Assistive Devices: Wheelchairs, Walking Aids, Scooters, Lift Chairs, Stair Lifts.
- 3 Respiratory Therapy Equipment: Ventilators, CPAP Machines, BiPAP Machines, Nebulizers, Inhalers.
- 4 Other Products: Home Dialysis Equipment, Blood Pressure Monitors, Temperature Monitors, Pulse Oximeters, Patient Lifting Equipment.

What Are The Regional Insights In The HME Devices Market?

North America, the largest region in the home medical equipment HME devices market as of 2024, is set to be challenged by the fastest-growing region in the forecast period, Asia-Pacific. The report also covers other regions including Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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