



Home Healthcare Equipment Market- Advancement in Technology, Government Initiatives, & Aging Population are Major Factor

PUNE, INDIA, April 17, 2018 /EINPresswire.com/ -- WiseGuyReports.com with their unique quality of simplifying the market research study, presents a deep diving study report "Global Home Healthcare Equipment Outlook 2024"

Home Healthcare Equipment

Overview

The global home healthcare devices market is poised for rapid growth due to rise in aging population, growing demand for home healthcare systems due to the increasing healthcare costs, advancement in technology and government initiatives. Major driving factor behind the positive growth of home healthcare market is increasing geriatric population, health awareness among the population and increase in diagnosis.

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Major Players

3M Health Care
Siemens
Bayer AG
Abbott Laboratories
Cardinal Health, Inc.
GE Healthcare
Invacare Corporation
F. Hoffmann-La Roche Ltd.
Phillips Healthcare
Medtronic, Inc.
Omron Healthcare, Inc.

Home Healthcare Equipment Major Outlook

Geriatric population is prone to chronic diseases such as diabetes which in turn, is expected to fuel the growth of home healthcare device market. While on the other hand, home healthcare equipment market is facing challenges like providing services for chronic illness, changing reimbursement policies and limited insurance coverage. In global home healthcare equipment market, services segment is the largest, providing services like rehabilitation, tele-health and telemedicine, respiratory therapy, infusion therapy and unskilled home healthcare services. .

Home Healthcare Equipment - Competitive Analysis

Key players are making innovative developments in Home Healthcare Equipment. The same will help in improving the market performance. Heavy investments are made by major players in the R&D sector

Home Healthcare Equipment – Scope

Global home health care equipment market is around 12-15% of total home health care market, which is anticipated to reach USD 50 billion by the end of 2024, growing at a CAGR of 7% during the forecast period and rest of the share is generated by home healthcare services. In 2015, U.S. and Canada were the largest geographies which held 35% share in global home health care equipment market followed by Europe and APAC, being the emerging market. Diabetes among other diseases accounts for largest share (45% in 2006) in home healthcare equipment market.

Factors restraining the growth of this market include reimbursement availability, limited insurance coverage and risks to personal safety of home care workers. Due to direct sales through the Internet has brought the distribution channel consolidation, leading to a decrease in the number of distributors in the global homecare equipment market

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