

Medical Pendant Market Size, Share & Trends Analysis Report By Product (Fixed, Fixed Retractable, Single Arm Movable, Double & Multi-arm Movable), By Application, By Capacity, By End-use, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Medical Pendant Market Growth & Trends

The global medical pendant market is anticipated to reach USD 845.51 million by 2030, registering a CAGR of 6.69% during the forecast period, according to a new report by Grand View Research, Inc. Increasing volume of chronic care patients and rising investments in healthcare infrastructural development are the factors expected to boost demand for medical pendants.

The rise in number of patients needing medical care is expected to propel the medical pendant market growth. For instance, escalating geriatric population, surging prevalence of chronic and infectious diseases has caused in a significant growth in hospital admissions for critical care. This in turn has led to uplifting demand for the medical pendant installations in healthcare settings, thereby boosting the market growth.

Emergence of highly sophisticated hospitals such as super-specialty and multi-specialty hospitals will increase demand for the installation of medical pendants. For instance, according to American Hospital Association statistics in 2020, there were 6,146 acute care and critical access hospitals in the U.S.

In addition, due to the significant outbreak of this infectious disease, there has been a global demand for the modern healthcare services and infrastructure to treat infected patients that have never been seen before. Therefore, the medical pendants which are an important aspect of the healthcare services are in high demand, globally, due to the escalation in COVID-19 patients. Thus, the outbreak of COVID-19 in the year 2020 has positively impacted the market growth..

Medical Pendant Market Report Highlights

Based on product, the fixed segment dominated the market in 2022 with a share of 30.88% owing to its higher adoption in surgeries, anesthesia, endoscopy, and intensive care units

Based on application, the surgery segment dominated the market in 2022 with a share of 28.99%, owing to the increasing number of surgical procedures worldwide

Based on capacity, the low duty segment accounted for a significant market share in 2022 owing to the rising demand for the low-cost fixed arm pendants in small hospitals and small clinics

Hospital segment dominated the overall market with a share of 46.31% in 2022, owing to the increasing number of hospitals, globally, and rising government funding for the hospitals. For instance, the Australian government provides 41.0% of the public hospital funding and 24.0% of the private hospital funding

North America dominated the market with the highest revenue share of 31.23% in 2022 due to the well-established healthcare infrastructure, high incidence rate of the chronic disorders, and extensive public funding in the healthcare system

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