

# Latin American Home Medical Equipment Market Outlook: 2016-2022

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## Abstracts

Latin American region is characterized by the increasing population and rising incidence of various diseases. The United Nations projects that the share of Latin America's population that is aged 65 or over will triple by mid-century, from 6.3 percent in 2005 to 18.5 percent in 2050. Also, several Latin American countries, including Brazil, Chile, and Mexico, may have older populations than the United States in near future. Decreasing fertility rates, coupled with increasing overall life expectancy, cited to success in combating infectious diseases fueled much of the increase in life expectancy over the last six decades in this region. As a result, demand for elderly care is expected to rise significantly. This geriatric population base is highly susceptible to various diseases such as diabetes, blood pressure, sleep apnea, arthritis, and cardiovascular. Therefore, the growing global geriatric population base coupled with the fact that approximately 70% of home health patients belong to the age group of 65 years and above, is expected to drive market demand for home medical equipment across Latin America during the forecast period.

The significant rise in healthcare spending is another key reason for the increased adoption of home medical equipment. Over the past decade, a number of countries in this region have witnessed a significant growth in healthcare spending as a percentage of their GDP. Moreover, changing demographics and epidemiology are further obscuring this situation. Owing to this, the focus on alternative and more economical methods of treatments, such as home healthcare, is significantly increasing across the region. The shift to home healthcare is one of several strategies being deployed to reduce the inexorable growth in the cost of delivering healthcare services. As a result, some types of medical devices and home healthcare equipment originally designed for exclusive use in hospitals and clinical settings by trained professionals are being redesigned for use by patients and lay caregivers in home environments. This dramatic

shift in the delivery of healthcare is creating new opportunities for manufacturers of home medical equipment. In addition, technological advancements such as tele-health, wearable devices, mobile health applications etc. and government initiatives to promote home healthcare are also fueling the growth of home medical equipment market in this region. However, patient safety concerns, equipment effectiveness issues, and unstable economy of some countries could hamper the growth of Latin American home medical equipment market to certain extent.

Latin American home medical equipment market is mainly segmented into product type, and geography. On the basis of product types, the home medical equipment market is primarily segmented into home tests and patient monitoring equipment which includes fertility tests & aids, pregnancy tests, gender, DNA & parental tests, drug tests, alcohol tests, cholesterol tests, HIV tests, holter monitors, blood pressure monitors, oximeters, heart rate monitors, thermometers, stethoscopes, defibrillators, pedometers, scales & body fat monitors, peak flow meters, apnea monitors, baby monitors, coagulation monitors and diabetes management devices; home therapeutic equipment which includes home respiratory therapy equipment (continuous positive airway pressure equipment, oxygen delivery equipment, nebulizers & accessories, and ventilators & accessories), home dialysis equipment (home peritoneal dialysis products, home hemodialysis products) home IV equipment (IV pumps and home IV accessories) and others; patient support equipment which includes wheelchairs (manual wheelchairs and powered wheelchairs), walking assist devices, mobility scooters, medical furniture and accessories, and bathroom safety equipment. The market is further segmented by country into Brazil, Mexico, Argentina, Colombia, Chile, Venezuela, Peru, Ecuador, Uruguay, and Rest of Latin America. The Brazil accounted for the largest share in the Latin American home medical equipment market in 2015. The large share of this region can be attributed to the improving healthcare infrastructure, favourable reimbursement and regulatory policies, ease of doing business, government support to promote home healthcare, and presence of large number of small scale and large scale home healthcare equipment providers.

The report offers meticulous analysis of market dynamics, burning issues, and technological landscape of the Latin American home healthcare market. The report also provides a competitive landscape that covers the growth strategies adopted by industry players in the last three years. Some of the major players analyzed in the report are Abbott Laboratories, Alere, B. Braun Medical, Baxter Healthcare, CareFusion (a BD Company), Convatec, Corpak Medsystems, Covidien, Fisher & Paykel, Fresenius Medical, GE Healthcare, Johnson & Johnson, Lincare (Linde Group), ResMed, Roche, Sunrise Medical, Drive Medical (Part of Medical Depot), Invacare Corporation, and

others.

#### Key questions answered in the report-

Which are the high growth market segments in terms of home medical equipment product types and countries?

What is the historical market for home medical equipment across the Latin America?

What are the market forecasts and estimates from the period 2016-2022?

What are the major drivers, restrains, threats, and opportunities in the Latin American home medical equipment market?

What are the burning issues of the Latin American home medical equipment market?

Who are the major players in the Latin American home medical equipment market and what share of the market do they hold?

Who are the major players in various countries (Brazil, Mexico, Argentina, Chile, Colombia, Peru, Ecuador, Uruguay, and Rest of Latin America) and what share of the market do they hold?

What are the competitive landscapes and who are the market leaders by sub-region in the Latin American home medical equipment market?

What are the recent developments in the Latin American home medical equipment market?

What are the different strategies adopted by the major players in the Latin American home medical equipment market?

What are the geographical trends and high growth regions/ countries?

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