

## **Medical Pendant Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)**

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### **Report description:**

The medical pendant market was valued at USD 398.56 million in 2021, and it is expected to reach USD 573.77 million by 2027, registering a CAGR of 6.1% during the forecast period, 2022-2027.

The impact of COVID-19 on the medical pendant market was adverse in its initial phase, considering the postponement of surgeries and procedures worldwide in order to prevent the spread of the virus. For instance, as per the World Economic Forum Organization data, published in May 2020, approximately 28 million elective surgeries were canceled during the 12 weeks of the COVID-19 outbreak. As a result, patient visits to hospitals and ambulatory centers were severely disrupted, ultimately impacting the usage of medical pendants within healthcare settings. However, the World Health Organization's guidance update in June 2020 demanded that countries strengthen their healthcare systems and health security amid the pandemic. This resulted in the upgrading of several equipments in medical facilities, leading to an increase in the demand for medical pendants in intensive care units (ICUs) and critical care units (CCUs) for the care of COVID-19 patients. Thus, the impact of the outbreak in the post-pandemic phase is expected to boost the market's growth over the coming years.

Further, the factors driving the market's growth include increasing number of surgeries and improving healthcare infrastructure for better workflow. For instance, as per a September 2020 published article, titled "Estimation of the National Surgical Needs in India by Enumerating the Surgical Procedures in an Urban Community Under Universal Health Coverage", the reported rates of surgery vary from 295 in low- and middle-income countries (LMICs) to 23,000 in high-income countries (HIC) per 100,000 population. Moreover, as per the Organization for Economic Co-operation and Development (OECD), the number of cataract surgical procedures reported in the year 2020 in Turkey was 393,901. As per the same source, the number of hip replacement procedures performed in Italy in 2020 was 84,647, and cesarean section procedures were approximately 114,601. Thus, this growth in the number of surgical procedures is likely to increase the demand for medical pendant systems, thereby, contributing

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to market growth.

Additionally, According to the Administration of Community Living's 2020 Profile of Older Americans, published in May 2021, about 54.1 million population aged 65 years or above in 2019 and expected to reach 94.7 million by 2060. The elderly, obese people, women, and people with diabetes, cardiac disease, osteoporosis, or knee, hip, or back pain are all more likely to have foot problems. Thus rising geriatric population, which is more to suffer from chronic diseases which is expected to drive the market growth. Thus, the growing burden of chronic diseases, which increases demand for various treatment procedures and surgeries, may ultimately increase the use of medical pendant systems, thereby driving the market in the future.

Furthermore, the increasing commercial availability of new advanced systems is also contributing to market growth. For instance, Ondal Medical Systems GmbH offers MediBoom with Service Head M6, a single-arm movable medical pendant that can be integrated with the M6 MediSound-System. This system is manufactured using a special antibacterial material and is resistant to harmful bacteria. However, the high cost of medical pendant system set-up and the unavailability of skilled nursing staff are factors impeding the market's growth.

## Medical Pendant Market Trends

### The Fixed Pendant Segment is Expected to Hold a Major Market Share

A fixed pendant system provides multiple sockets for the supply of gas, connecting ventilators, etc. It has a crucial role as a supporting device in hospitals to maintain safety and minimize the risk of contamination. It is commonly used in recovery rooms and intensive care units. The major factors driving the segment's growth include the rising number of surgeries, anesthesia, and endoscopy procedures. Fixed medical pendant systems are economical, lightweight, and can be easily installed, which further increases their demand in the market. Thus, an increasing prevalence of chronic diseases and an increasing number of hospitals using fixed pendant systems are driving the market's growth. During the COVID-19 pandemic in 2020, the medical pendant market showed positive growth owing to increased hospital admissions and the rising number of surgeries for patients suffering from chronic disorders. Moreover, these systems provide protection from infections and safety in hospitals.

In addition, as per the World Health Organization (WHO), as of April 12, 2022, there have been 497,960,492 confirmed cases of COVID-19, including 6,181,850 deaths. The growing numbers of COVID-19 patients in hospitals and the need for attention and care of these patients have increased the demand for fixed medical pendants.

Furthermore, according to the British Heart Foundation Centre, in 2022, in the United Kingdom, around 7.6 million people suffer from heart and circulatory disorders, an ageing and expanding population. The high prevalence of cardiovascular diseases increases the number of surgical procedures in the management of the disease, which ultimately drives the demand for pendant systems, positively impacting the segment growth.

### North America is Expected to Hold a Significant Share in the Market in the Forecast Period

Due to the increasing number of hospitals and improving healthcare infrastructure, North America is expected to be the dominant region in the medical pendant market. According to the American Hospital Association's 2021 survey, there were approximately 6,093 hospitals in the United States. Medical pendants in hospital settings provide an optimum workspace and wireless floors, which reduces the risk of accidents. Also, with hospitals evolving in terms of their infrastructure and equipment, the demand for medical pendants may rise and drive the market growth.

In the North American region, the United States has been the most affected country by COVID-19. As per the World Health Organization (WHO), as of April 12, 2022, there have been 79,647,331 confirmed cases of COVID-19, with 978,118 deaths. The

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increasing cases of COVID-19 are likely to drive the market as this will increase the demand for medical pendants for use in intensive care units to manage COVID-19 patients.

Furthermore, according to Healthgrades Operating Company Inc.'s 2021 updates, nearly 1.3 million pregnant women in the United States have their kids through C-sections each year. Every year, over a million Americans, undergo joint replacement surgery. Around 720,000 knee replacements and 330,000 hip replacements are included in this figure. Every year, over a million Americans, undergo joint replacement surgery. Around 720,000 knee replacements and 330,000 hip replacements are performed in America. Angioplasty, commonly known as PCI (percutaneous coronary intervention), is a surgery that opens congested coronary arteries. Every year, doctors perform around 500,000 PCIs. Also, according to a September 2020 update by the Centers for Disease Control and Prevention (CDC), heart diseases are the leading cause of death in the United States. The same source also reports that every year, about 805,000 Americans have a heart attack. Since mortality due to heart diseases is increasing, there is a continuous need for surgical procedures in order to avoid fatalities. Therefore, increasing number of surgeries is expected to drive the market as this will increase the demand for medical pendant systems.

Thus, considering the aforementioned factors, the market is likely to register significant growth over the forecast period.

### Medical Pendant Market Competitor Analysis

The medical pendant market is moderately fragmented and consists of several major players. The market players are adopting various growth strategies, such as the introduction of technologically advanced products, collaborations, mergers, expansions, and acquisitions. For instance, Trivitron Healthcare offers multi-purpose surgeon pendants, which consist of long vertical consoles and serve as both equipment and fluid management pendants during surgeries. Some of the market players include Drägerwerk AG & Co. KGaA, NOVAIR Medical, BeaconMedaes, Steris PLC, and Shenzhen Mindray Bio-Medical Electronics Co. Ltd., among others.

### Additional Benefits:

- <li> The market estimate (ME) sheet in Excel format </li>
- <li> 3 months of analyst support </li>

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