

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

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### **Report description:**

The single-arm medical pendant market is poised to grow at a CAGR of 6.3% during the forecast period (2022-2027).

The COVID-19 pandemic was an unprecedented health concern and had impacted the growth of the studied market due to government-imposed lockdown, and cancellation of nonessential surgeries. 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 equipment in medical facilities due to increased demand for single-arm medical pendants in intensive care units (ICUs) and critical care units (CCUs) for the care of COVID-19 patients. Thus, COVID-19 significantly impacted the growth of the market.

Factors such as the increasing number of minimally invasive surgeries and the rising number of hospitals coupled with increasing government spending are expected to majorly drive the growth of the market. For instance, as per the Organization for Economic Co-operation and Development (OECD) 2021 statistics, there were 394,485 cataract surgical procedures performed in the year 2020 in Turkey. Thus, such a high number of surgical procedures is likely to increase the demand for single-arm medical pendant systems, thereby contributing to market growth.

Additionally, the increasing investment in hospitals and medical equipment is anticipated to further propel the single-arm medical pendant market. For instance, the India Brand Equity Foundation 2021 report stated that under Union Budget 2019-2020, the government allocated INR 800 crore (USD 110.88 million) for the up-gradation of state government medical colleges and district

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hospitals and INR 1,361 crore (USD 188.63 million) for government medical colleges and government health institutions. Also, according to the same source, there has been a rise in foreign direct investment (FDI) in hospitals and diagnostic centers. The FDI in the hospital sector was USD 7.03 billion and USD 2.17 billion in diagnostic centers, respectively, between April 2000 and December 2020. Such investments are expected to increase the adoption of single-arm medical pendant devices over the forecast period.

Furthermore, the strategic initiatives taken by the market players are also expected to drive the growth of the market. For instance, in October 2020, STERIS plc signed a definitive agreement to purchase Key Surgical, a portfolio company of Water Street Healthcare Partners, LLC, for USD 850 million. The acquisition of Key Surgical complements and expands the consumable product portfolio for STERIS's customers in sterile processing departments, operating rooms, and endoscopy. Such an acquisition is expected to boost the growth of the market.

Therefore, due to the above-mentioned factors, the market is expected to grow over the forecast period of the study. However, the high cost of the medical pendant may impede the growth of the market over the forecast period.

### Single-arm Medical Pendant Market Trends

#### The Anesthesia Segment is Expected to Hold a Significant Market Share Over the Forecast Period

The anesthesia segment is expected to dominate the single-arm medical pendant market owing to the rise in the number of anesthesia procedures globally due to the increasing burden of surgical procedures coupled with chronic diseases. The single-arm anesthesia pendant provides convenient positioning of medical equipment, medical gas terminal units, and electrical and specialty services. The single-arm anesthesia pendant offers the necessary medical gas and power output terminals. It is used to set up anesthesia working areas, integrate anesthesia machines, monitor, infusion pump, and anesthesia information station, and allows rapid movement.

An increase in the prevalence of chronic diseases is expected to increase the total number of surgeries and anesthesia procedures. And the rise in anesthesia procedures will create the demand for an advanced medical pendant in the industry. For instance, according to an article published in June 2021 titled "German Heart Surgery Report 2020: The Annual Updated Registry of the German Society for Thoracic and Cardiovascular Surgery," there were approximately 29,444 isolated coronary artery bypass grafting procedures; 35,469 isolated heart valve procedures; and 843 assist device implantations (including left/right/biventricular assist devices) registered in Germany. According to the same source, the number of solitary heart transplants in Germany has surged to 340, a 2.1% increase over the previous year.

Additionally, as per the British Heart Foundation's August 2022 statistics, in 2022, about 7.6 million people suffer from heart and circulatory disorders in the United Kingdom. The high prevalence of cardiovascular diseases increases the number of surgical procedures for the management of the disease, which ultimately drives the demand for single-arm medical pendant systems, thus positively impacting segment growth.

Thus, owing to the abovementioned factors, the market segment is expected to project significant growth over the forecast period.

#### North America is Expected to Dominate the Market Over the Forecast Period

North America is estimated to dominate the single-arm medical pendant market due to the presence of key single-arm medical pendant providers in the region coupled with advanced healthcare infrastructure. For instance, according to the data published by the American Hospital Association in 2022, there are about 6,093 hospitals in the United States. According to the same source,

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there are about 2,960, 1,228, 951, 207, 635, and 112 nongovernment not-for-profit community hospitals; investor-owned (for-profit) community hospitals; state and local government community hospitals; federal government hospitals; and nonfederal psychiatric hospitals, respectively. Also, according to Canada.ca, there were around 1,265 hospitals in Canada in 2022. Thus, the high number of healthcare facilities is expected to increase the demand for single-arm medical pendants in the region.

Moreover, the increasing prevalence of chronic diseases is one of the key factors for the growth of the market. According to the American Cancer Society's 2022 statistics, there are 1,918,030 new cases of cancer in the United States. Furthermore, according to statistics published by the Government of Canada and released in November 2021, an estimated 229,200 Canadians are diagnosed with cancer, and 84,600 will die from cancer every year. Thus, the increasing prevalence of chronic diseases is expected to increase the need for surgical procedures and thereby drive the demand for single-arm medical pendants in the region.

Thus, due to the abovementioned factors, the single-arm medical pendant market is likely to grow over the forecast period in the North American region.

### Single-arm Medical Pendant Market Competitor Analysis

The single-arm medical pendant market is moderately consolidated. In terms of market share, a few of the major players are currently dominating the market. Some of the companies which are currently dominating the market are Dragerwerk AG & Co. KGaA, Brandon Medical Co. Ltd, BeaconMedaes, Novair Medical, and Steris PLC, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format  
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