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Home care devices market to reach $1.21bn in 2016

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Singapore: An analysis conducted by Frost & Sullivan regarding the Asia Pacific Home Care Devices Market, has revealed that the market earned approximately $967 million in 2012 and estimates this to reach $1.21 billion in 2016. It covers the mobility aids, respiratory, intravenous (IV) therapy and incontinence management segments across Australia, South Korea, Malaysia, Indonesia, India, China, Japan, Singapore, Thailand and Vietnam.

The study acknowledged the rapidly aging population in Asia Pacific and also pointed out that the governments are encouraging patients to opt for home care by offering incentives, subsidies and tax cuts. While improving patients' quality of life, home care also reduces the burden on the healthcare infrastructure, workforce and expenditure in chronic care settings.

Apart from financial considerations, patients are also opting for home care due to technological advancements and convenience in mobility aids and incontinence devices. Product and technology improvements have also resulted in innovative mobility aids including motorized vehicles such as electric wheelchairs and electric scooters; non-motorized vehicles such as manual wheelchairs; and other equipment like crutches and walkers.

Despite its multiple advantages, home care devices' market penetration in Asia Pacific is hampered by reimbursement issues. While some developed countries provide reimbursement in the form of cash or subsidies, developing countries have no established reimbursement schemes. Many Asia Pacific countries have rigid reimbursement policies regarding home care products and the introduction and pricing of the products are decided by the government.

Therefore, it is vital that stakeholders and end users are educated by companies about their products' cost-effectiveness, ability to improve the patient's quality of life and need to revamp reimbursement policies. Device manufacturers could also design and introduce cost-effective products customized to the needs of the region to enhance penetration and revenue growth.

"Newer, lighter and stronger materials providing rigid but light weighted wheelchairs encourage more patients to use them, as it lasts longer than conventional wheelchairs," said Frost & Sullivan healthcare consultant, Ms Poornima Srinivasan. "Crutches and walking sticks also use superior materials to enhance product use and widen the customer base."

"Domestic manufacturing or partnerships with local manufacturers at competitive rates will facilitate their entry in emerging economies," noted Ms Srinivasan. "Collaborations with local market participants will also improve distribution and give a foothold in countries with significant growth potential."