

Pulse Oximeter Market - Global Outlook and Forecast 2020-2025

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Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global Pulse Oximeter Market Report

The pulse oximeter market by revenue is expected to grow at a CAGR of over 9% during the period 2019–2025.

The global pulse oximeter market is expected to grow at an absolute growth of over 70% during the forecast period. The market is growing due to the growing elderly population, which is prone to the risk of respiratory diseases, hypertension, CVD, diabetes, and other diseases that could affect oxygen levels (SpO₂). The increasing emphasis on patient safety during treatment in healthcare settings and the demand for consistent vital signs monitoring is expected to drive the growth of the market. The growing awareness of patient monitoring and an increase in target disease prevalence are further likely to boost market growth during the forecast period. Strong demand for pulse oximeters and increased end-users' spending sentiments on home patient monitoring devices worldwide is contributing to market growth.

The purchase of at-home pulse oximeters has spiked over 500% since the detection of COVID-19 cases in the US. The device can easily be purchased at drugstores and via online retailers. Several physicians observe pulse oximeters are an important device to identify declining lung function early and address the cause, including COVID-19. Hence, the rising adoption of these devices has boosted the demand for pulse oximeter on the global level, which is further expected to contribute to the market growth in upcoming years.

The following factors are likely to contribute to the growth of the pulse oximeter market

during the forecast period:

Advent of Wrist worn Pulse Oximeter

Upsurge in COVID-19 Pandemic Positive Cases

Increasing Demand for Integration of Remote Patient Monitoring Platforms with Pulse Oximeters

Favorable Patient Demographics

The study considers the present scenario of the pulse oximeter market and its market dynamics for the period 2019-2025. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspect of the market. It profiles and examines leading companies and other prominent ones operating in the market.

Global Pulse Oximeter Market Segmentation

The global pulse oximeter market research report includes a detailed segmentation by products, end-users, and geography. The fingertip segment dominated the industry with a market share of over 35% share in 2019.

Fingertip pulse oximeters are easy to operate and compact. The segment is experiencing high demand as these devices are non-invasive, which makes them a preferred option for infants and neonates. Technological advancements in fingertip models will drive the segment. The inclusion of features such as Bluetooth, alarm systems, extensive memory, and easy transfer of data is increasing the efficiency. The recent outbreak of the COVID-19 pandemic has increased the demand for fingertip devices in the global population.

Handheld devices were the second major segment with a market share of over 31% in 2019. They are preferred for long-term monitoring of the patient. The device is preferred in hospitals in developing countries, wherein the number of patients is high. They are used by adults and children suffering from chronic illnesses such as congestive heart failure, anemia, lung cancer, heart attacks, respiratory conditions such as COPD, asthma, and sleep apnea.

In 2019, the hospital end-user segment accounted for over 56% in the pulse oximeter market shares. With the outbreak of the COVID-19 pandemic, the number of hospital admissions with pneumonia and shortening of breath, and reduced oxygen levels in blood has increased. Hence, this has increased the demand for pulse oximeter in hospitals. Moreover, there is a growing demand for pulse oximeters in emergency care units and critical care units during operations to monitor SpO₂. There is an increasing demand for standalone pulse oximeters in these settings to provide high-quality care to the patient population. In hospitals, there is a growing demand for standalone and handheld and fingertip pulse oximeters.

The clinic segment accounted for over 17% share in the market. The market is growing at a significant rate, with a CAGR during the forecast period. Due to the growth in the neonatal, pediatric, and adult patient population, there is an increasing number of visits to clinics. As there is the footfall in clinics is growing, there is a rising demand for several medical devices that can monitor patients' vital signs such as pulse oximeter. There is an increasing pediatric population, which is opting for clinics rather than hospitals due to low consultant fees and easy accessibility.

Segmentation by Products

Fingertip

Handheld

Table-top/Bedside

Wrist-worn

Segmentation by End-users

Hospitals

Clinics

Home Healthcare Settings

Others

INSIGHTS BY GEOGRAPHY

North America represented the largest regional segment of the market in 2019. The increasing healthcare expenditure in the US and Canada and the growing prevalence of congenital heart defects (CHD) and other heart ailments and respiratory conditions are increasing the usage of pulse oximeters to check SpO₂ and avoid heart stroke, thereby increasing the adoption of these devices. Moreover, in 2018, the number of adults with diagnosed chronic bronchitis was around 9 million. Also, the number of emergency department visits with emphysema and other chronic obstructive pulmonary disease as the primary diagnosis was over 9 lakh. This increasing patient population and rising admission in emergency departments have increased the demand for pulse oximeters by the patient population individually to monitor health status at home as well as the emergency department. There is a demand for pulse oximeter separate from multi-parameters to check accurate oxygen concentration in the blood to provide high-quality care to patients in emergency centers.

Segmentation by Geography

North America

US

Canada

Europe

UK

Germany

France

Italy

Spain

APAC

China

Japan

South Korea

Australia

India

Latin America

Brazil

Mexico

Argentina

Middle East & Africa

South Africa

Saudi Arabia

Turkey

INSIGHTS BY VENDORS

The global pulse oximeter market share is fairly fragmented with the presence of several global, regional, and local manufacturers. Masimo, Medtronic, Koninklijke Philips, Smiths Medical, Nonin Medical, and NIHON KOHDEN are the largest manufacturer of pulse oximeters. All these companies have a significant presence in major geographical regions such as North America, APAC, and Europe. However, there are many local vendors providing products with similar specifications at lower prices, which have resulted in a price war among vendors. Major vendors are continuously competing among themselves for the leading position in the market, with occasional spurts of competition coming from other local vendors. The market potential of pulse oximeters due to ongoing COVID-19 pandemic is driving several vendors to expand their market share through acquisitions.

Prominent Vendors

Medtronic

Masimo

Koninklijke Philips

Nonin Medical

NIHON KOHDEN

Smiths Medical

Other Prominent Vendors

Acare Technology

Contec Medical Systems

COMED

MEDPLANT

Heal Force Bio-Meditech Holdings

medical Econet

Microlife

ARKY

Advanced Instrumentations

CA-MI

Meditech

Shanghai Berry Electronic Technology

AVI Healthcare

Recorders & Medicare Systems (RMS)

Shanxi Jerry Medical Instrument

Shenzhen Creative Industry

Devon Medical Products

Sunset Healthcare Solutions

Compass Health Brands

IN4 Technology

Progetti

Vyaire Medical

HUM Society for Homecare and Medical Technology

Oxitone Medical

Bitmos

Beijing Choice Electronic Technology

Mediaid

RADIMED

Shenzhen Unicare Electronic

COMDEK

Medlab Clinical

Charmcare

GETEMED Medical and Information Technology

Nureca

Maxtec

KEY QUESTIONS ANSWERED

1. What is the pulse oximeter market size and growth rate during the forecast period?
2. What are the factors impacting the growth of the pulse oximeter market shares?
3. Which segment accounted for the largest pulse oximeter market share?
4. Who are the key players in the market, and what is the growth of Masimo pulse oximeter market shares?
5. What is the impact of the COVID-19 pandemic on the pulse oximeter market?

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