

# Sleep Market - Global Outlook & Forecast 2021-2026

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## Abstracts

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

The sleep market by revenue is expected to grow at a CAGR of 6.11% during the period 2020–2026.

Several research studies and government programs help improve awareness explaining the importance of sleep in many countries.

The increasing awareness regarding sleep encourages the sales of preventive care devices such as smart bedding and other related devices. Recent developments in the market are the smartphone-based tracking and sleep management applications gaining high traction across the globe. Almost all the vendors are now producing wearable devices with smart connectivity options and are easy to use by the patients. In the era of customization, the future of the sleep aids market will be dominated by smart bedding devices which can be used as a part of smart homes. It will allow a person to personalize the lighting of their rooms based on their comfort.

The following factors are likely to contribute to the growth of the electric vehicle charging infrastructure market during the forecast period

Rising Awareness Towards Sleep as Health Behavior

Increasing Acceptance Sleep Trackers for Sleep Management

Growing Prevalence of Mental Illness

Rising changes in Lifestyle and Urbanization

The study considers the sleep market's present scenario and its market dynamics for the period 2020-2026. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspects of the market. It profiles and examines leading companies and other prominent ones operating in the market.

## SLEEP MARKET SEGMENTATION

The global sleep market research report includes a detailed segmentation by product type, indication, geography. The smart bedding segment provides multi-sensor equipment such as smart mattresses, ambient light, sound systems, etc. The features provided by the smart beds are expected to improve even further while maintaining a reasonable price, which will make it more affordable and accessible for the larger part of the population. China and the US have the highest prevalence of sleep apnea. With the increasing prevalence of apnea and chronic respiratory disorders, the demand for the devices is expected to increase during the forecast period. The apnea devices segment is growing at a CAGR of 8.34% by 2026. Almost 50% of Americans use prescription-based sleeping aids or OTC products, thereby booming the growth in the global sleep industry.

Chronic insomnia is a severe sleeping disorder that can further progress into many chronic diseases. This can affect the mental health of a person, thereby accelerating the growth of the insomnia segment. According to the American Sleep Association, acute insomnia affects almost 30% of the adult population. The emergence of COVID-19 has also contributed to the increasing incidence of insomnia. The market is dominated by diagnostic and treatment products for insomnia, which is expected to continue during the forecast period.

### Segmented by Product Type

Smart Bedding

Sleep Lab Services

Sleep Apnea Devices

Medication

Wearable Devices

Others

## Segmented by Indication

Insomnia

Sleep Apnea

Narcolepsy

Restless Leg Syndrome

REM Sleep Behavior Disorder

Others

## GEOGRAPHICAL ANALYSIS

The global market is segmented into North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa. The urban population of the North American region is around 82% which is higher than any other region. In North America, the growth of the sleep health industry is attributed to the already established hard solutions market, where the leading pharmaceutical companies are actively introducing e-prescription products and OTC products. The region is making the sleep products available at much lower prices, which in turn, increasing the acceptance of the natural sleeping meds market. As the higher percentage population is technology users, it has become easier for device manufacturers to market their products in the region.

## Segmented by Geography

North America

US

Canada

Europe

Germany

France

UK

Italy

Spain

APAC

China

Japan

India

Australia

South Korea

Latin America

Brazil

Mexico

Argentina

Middle East & Africa

South Africa

Saudi Arabia

## Turkey

### INSIGHTS BY VENDORS

The smart bedding market is crowded with many vendors. Philips and ResMed lead the sleep apnea and sleep lab services market. Philips is the global leader in consumer use healthcare products and consumer electronics products. In the global sleep industry, Philips performs under the segmented sleep and respiratory care, which accounted for a revenue of USD 3.20 billion in the year 2020. Device manufacturing companies across the globe mainly dominate the industry. Key vendors are gaining growth opportunities to survive in the industry and remain competitive.

#### Prominent Vendors

Koninklijke Philips

ResMed

Natus Medical Incorporated

Nihon Kohden Corporation

Fisher & Paykel Healthcare

Compumedics Limited

Itamer Medical Ltd

Sleep Number Corporation

Merck

#### Other Prominent Vendors

Apple Inc.

BMC Medical Co., LTD

Curative Medical

Apex Medical Corporation

Cadwell Industries INC.

SOMNOMEDICS GMBH

Advanced Brain Monitoring INC.

Braebon Medical Corporation

Cleveland Medical Devices INC.

Eight Sleep

SIMBA

Sleepace

Solace Lifesciences

Somnox

Sleep Cycle

Withings

Polar Electro

Pzizz LTD

Fitbit

Garmin LTD

Rest

Sunovion Pharmaceuticals INC.

Eisai INC.

Sanofi

Mallinckrodt Pharmaceuticals

Teva Pharmaceuticals Industries LTD

Pfizer INC.

#### KEY QUESTIONS ANSWERED:

1. How big is the sleep market?
2. Who are the key players in the sleep market?
3. What are the latest technological advancements in the market?
4. What are the factors driving the sleep market?
5. What is the growth of the smart bedding segment during the forecast period?

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