

Global Sleep Aids Market Size study & Forecast, by Product (Mattress & Pillows, Sleep Laboratories, Medications, and Sleep Apnea Devices) by Sleep Disorders (Insomnia, Sleep Apnea, Restless Leg Syndrome, Narcolepsy, Sleepwalking, and Other Sleep Disorders) and Regional Analysis, 2022-2029

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Abstracts

Global Sleep Aids Market is valued approximately USD 63404.01 million in 2021 and is anticipated to grow with a healthy growth rate of more than 6.00% over the forecast period 2022-2029. The sleep aids market refers to the industry that produces and sells products and services that are designed to help people who have trouble sleeping. This market includes various types of products such as prescription sleep aids, over-the-counter sleep aids, herbal and natural sleep remedies, sleep-tracking devices, and sleep clinics that offer various treatments for sleep disorders. The major driving factors for Global Sleep Aids Market is increasing prevalence of sleep disorders, growing geriatric population and stressful lifestyles. Moreover, technological advancements and growing adoption of natural and herbal sleep remedies is creating lucrative growth opportunity for the market over the forecast period 2022-2029.

According to the American Sleep Association, in 2020, insomnia affects about 30% of adults in the United States, and the prevalence of insomnia is expected to rise with the aging population. Along with this, a study published in the Journal of Clinical Sleep Medicine in 2019 found that the prevalence of restless legs syndrome (RLS) in the United States is about 6.6%, affecting an estimated 1 in 15 adults. Similarly, The European Sleep Research Society reports that approximately 20-30% of the population in Europe suffers from insomnia, with the prevalence increasing with age. However, the high cost of Sleep Aids stifles market growth throughout the forecast period of

2022-2029.

The key regions considered for the Global Sleep Aids Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is one of the largest markets for sleep aids due to the high prevalence of sleep disorders in the region. The market is driven by the United States, which is the largest market for sleep aids in the world. Factors such as rising healthcare expenditure, increasing awareness about sleep disorders, and growing adoption of natural and herbal sleep remedies are driving the growth of the sleep aids market in this region. The Asia-Pacific region is expected to witness significant growth in the sleep aids market due to factors such as increasing disposable income, growing awareness about the importance of good sleep, and the availability of a wide range of sleep aids in the region. Countries such as China, Japan, and India are expected to be major contributors to the growth of the market in the region.

Major market player included in this report are:

Cadwell Industries, Inc.

Compumedics Limited

Drive DeVilbiss Healthcare Inc.

GlaxoSmithKline Plc

Merck& Co., Inc.

Natus Medical Inc.

Koninklijke Philips N.V.

PFIZER, INC.

Sanofi S.A.

SleepMed Inc.

Recent Developments in the Market:

In 2020, Philips launched a new line of SmartSleep products designed to improve sleep quality, including a sleep headband and a sleep lamp. The products use advanced technology such as EEG sensors and light therapy to improve sleep quality.

In 2020, ResMed launched a new portable CPAP device called AirMini, which is designed to help people with sleep apnea sleep better while traveling. The device uses advanced technology such as auto-adjusting pressure and humidification to optimize therapy on-the-go.

Global Sleep Aids Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Product, Sleep Disorders, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Product:

Mattress & Pillows

Sleep Laboratories

Medications

Sleep Apnea Devices

By Sleep Disorders:

Insomnia

Sleep Apnea

Restless Leg Syndrome

Narcolepsy

Sleepwalking

Other Sleep Disorders

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy
ROE
Asia Pacific
China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
Rest of the World

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