

Global Tissue Oximetry Devices Market Size Study & Forecast, By Type (Handheld Devices, Modular Devices) By Application (Cardiology, Neurology, Nephrology, Others), By End-User (Hospitals & ASCs, Clinics, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Tissue Oximetry Devices Market is valued at approximately USD XX billion in 2022 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2023-2030. Tissue oximetry devices are sophisticated medical instruments designed to measure the oxygen saturation levels in tissue beneath the skin's surface. These non-invasive devices utilize near-infrared spectroscopy (NIRS) technology to assess tissue oxygenation in real time, offering valuable insights into tissue perfusion and oxygen delivery. These devices find applications across a wide range of medical specialties, including critical care, surgery, neonatology, and vascular medicine, where maintaining adequate tissue oxygenation is critical for patient outcomes. Tissue oximetry devices play a vital role in guiding clinical decision-making, optimizing patient care, and improving outcomes in diverse healthcare settings. The Tissue Oximetry Devices market is expanding because of factors such as the increasing prevalence of chronic diseases, increasing volume of surgical procedures, and growing adoption in neonatal care.

According to a July 2022 article from the National Center for Biotechnology Information, a comparative study was conducted to evaluate the efficacy of tissue oximetry compared to pulse oximetry. The study found that tissue oximetry detected hypoxia effects earlier than pulse oximetry. Additionally, tissue oximetry's near-infrared spectroscopy allows for real-time monitoring of respiratory cycles. Tissue oximetry devices offer non-invasive monitoring of tissue oxygenation for various clinical scenarios, including hypotension, hypovolemia, hemorrhage, shock, or ischemia. These

devices are commonly utilized for measuring cerebral oxygenation during cardiac surgeries. Market growth is driven by factors such as an increase in the incidence of heart diseases and the growing demand for cardiac surgery. The Centers for Disease Control and Prevention (CDC) 2022 report states that in 2020, 20.1 million persons aged 20 and older had coronary artery disease. Furthermore, the same report stated that every year about 805,000 Americans have a heart attack. Moreover, the National Library of Medicine announced in September 2022 that more than 200,000 heart valve replacement procedures are carried out annually worldwide, with an increase to 8,50,000 per year expected by 2050. These rising heart valve replacement procedures indicate the rising prevalence of cardiac vascular diseases which is further driving the market growth. In addition, ongoing advancements in tissue oximetry technology and increasing reimbursement coverage for tissue oximetry procedures are creating new opportunities for market growth. However, the availability of alternative technologies and the high cost of Tissue Oximetry Devices stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Tissue Oximetry Devices Market study include Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the escalating prevalence of cardiovascular ailments, the expanding volume of cardiac surgical interventions, and the rise in approvals from the U.S. FDA for accessories facilitating integration with tissue oximetry systems. Asia Pacific is expected to grow at the fastest rate during the forecast period, owing to factors such as rising geriatric and target populations, rising prevalence of cardiac diseases, an increase in the number of collaborations for product development, and active participation of government in healthcare infrastructure and technological development in market space.

Major market players included in this report are:

Medtronic plc (Ireland)

Masimo Corporation (United States)

Nonin Medical, Inc. (United States)

Koninklijke Philips N.V. (Netherlands)

Vaso Corporation (United States)

GE Healthcare (United States)

Hamamatsu Photonics K.K. (Japan)

Perimed AB (Sweden)

Noninvasive Medical Technologies LLC (United States)

Moor Instruments Limited (United Kingdom)

Recent Developments in the Market:

In May 2023, Spectros Medical Devices, Inc. launched tissue monitoring technology, which has proven to be indispensable in the post-reconstructive microsurgery phase. Through its sensors, this technology enables early detection of vascular compromise, revolutionizing global healthcare delivery standards.

In December 2021, Medtronic obtained 510(k) clearance from the U.S. Food and Drug Administration (FDA) for its INVOS 7100 somatic/cerebral oximetry system tailored for pediatric use. This regulatory milestone extended the application of the INVOS 7100 system to monitor organ-specific oxygen levels, enhancing early warning capabilities for neonates and children.

Global Tissue Oximetry Devices Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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

Segments Covered – Type, Application, End-User, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle

East & Africa

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

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

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

By Type:

Handheld Devices

Modular Devices

By Application:

Cardiology

Neurology

Nephrology

Others

By End-User:

Hospitals & ASCs

Clinics

Others

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

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