

Global Respiratory Care Medical Devices Market: Analysis By Disorder, By Product Type, By End User, By Region Size And Trends With Impact Of COVID-19 And Forecast up to 2026

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Abstracts

The global respiratory care medical devices market in 2021 was valued at US\$20.38 billion. The market is expected to reach US\$30.93 billion by 2026. A respiratory disorder, or respiratory disease, is a term that encompasses a variety of pathogenic conditions that affect respiration in living organisms. Respiratory care devices are the branch of medical devices focused on the treatment, management, control, diagnostic evaluation, and care of patients with abnormalities in the cardiopulmonary system.

Major factors that contributed to the growth of the respiratory care medical devices market are the aging population, increasing incidence of chronic respiratory diseases, unhealthy lifestyles, especially among the urban population, high prevalence of smoking, etc. Respiratory care devices can be used in both home care settings and hospitals as well. An increase in the number of hospitals worldwide has also contributed to the increased demand for respiratory care devices. The market is expected to grow at a CAGR of 8.7% during the forecast period of 2022-2026.

Market Segmentation Analysis:

By Disorder: The report provides the bifurcation of the respiratory care medical devices market into five segments based on disorder: COPD (chronic obstructive pulmonary disease), Asthma, Obstructive Sleep Apnea, Infectious Diseases, and Others. In 2021, the COPD segment accounted for the maximum share of approximately 34% in the global respiratory care medical devices market owing to the increasing prevalence of smoking and environmental factors. The obstructive sleep apnea segment is further

segmented into three product types: Therapeutic Devices, Sleep Apnea Masks, and Diagnostic Devices. The global obstructive sleep apnea diagnostic devices market is expected to experience significant growth during the forecasted period with a CAGR of 7.3% driven by the wide use of polysomnography (PSG) devices in hospitals & sleep labs.

By Product Type: The report provides the segmentation on the basis of product type: Therapeutic Devices, Monitoring Devices, Diagnostic Devices, and Consumables & Accessories. The therapeutic devices segment held the major share of 56% of the market in 2021. The demand for humidifiers, nebulizers, and oxygen concentrators has grown in the past few years on the ground of increasing respiratory diseases globally.

By End Users: The report further provided the segmentation based on the end user of the respiratory care medical devices: Hospitals, Home Care Settings, and Ambulatory Care Centers. Home care settings are expected to grow at the highest CAGR of 10.0% owing to the growing importance of personalized healthcare services.

By Region: In the report, the global respiratory care medical devices market is divided into five regions: North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. North America dominated the market in 2021 with almost 36% share of the global market. Rising life expectancy is changing the shape of the European nations' age pyramid, the most significant change would be a notable shift toward a much older demographic structure, a trend that is expected to continue. Therefore, the increasing geriatric population, reducing passive immunity, and rising prevalence of respiratory diseases in community-dwelling older adults are all expected to propel the growth of the respiratory care medical devices market in Europe.

In the Asia Pacific, the market is expected to exhibit the fastest growth at a CAGR of 9.5% during the forecast period owing to factors such as the rising prevalence of asthma in adults as well as children and technological advancements. Furthermore, supportive government policies like 100% FDI inflow in healthcare, the launch of a production-linked incentive scheme, and the launch of Make in India and Aatmanirbhar Bharat programs are expected to positively influence the growth of India's respiratory care devices market during the forecast period.

Global Respiratory Care Medical Devices Market Dynamics:

Growth Drivers: One of the most important factors impacting the respiratory care medical devices market is the increasing incidence of pre-term births. Babies that are

born prematurely, often have complicated medical problems. One of the most prevalent health issues among premature infants is breathing issues. Premature babies experience breathing problems because their lungs don't have enough time to fully develop while they are still inside the womb. In addition to medications, babies with breathing problems frequently require mechanical ventilation (a breathing machine) or even more oxygen. Thus, the increasing incidence of pre-term births increases the demand for devices such as ventilators and other respiratory devices. Furthermore, the market has been growing over the past few years, due to factors such as the the aging population, high prevalence of respiratory diseases, increasing healthcare expenditure, rising urbanization and pollution level, high prevalence of smoking, and unhealthy lifestyles, etc.

Challenges: However, the market has been confronted with some challenges specifically, lack of awareness of respiratory conditions, excise tax levied on devices, stringent regulations and RCP licensing, counterfeit medical devices, etc.

Trends: The market is projected to grow at a fast pace during the forecast period, due to various latest trends such as growing demand for point-of-care diagnostic devices, integration of artificial intelligence (AI) in respiratory care, increasing demand for enhanced portable devices, technological advancements in mechanical ventilators, advancements in oxygen therapy, etc. AI based CE-marked smart inhaler with Amiko's Respiro Sense technology can track patient adherence and delivery technique and report it back to the doctor. Automatic pre- and post-bronchodilator analysis and automated data interpretation are features of smart spirometers like NUVOair's Air Next. To assist pulmonologists in seeing both structural and functional aspects of the lungs, companies like Fluidda are utilizing artificial intelligence to merge high-resolution CT scan pictures with cutting-edge Computational Fluid Dynamics (CFD) techniques. As a result, AI is revolutionizing respiratory care and giving new opportunities to the market.

Impact Analysis of COVID-19 and Way Forward:

The global respiratory care medical devices market growth was positively affected by the COVID-19 pandemic. Due to COVID's close proximity to the lungs, many people experienced breathing difficulties, which increased the demand for respiratory equipment in late 2020 and 2021. On the other hand, COVID-19 can lead to lung issues such as pneumonia and, in the most severe cases, ARDS (acute respiratory distress syndrome), and Sepsis. This has further boosted the demand for respiratory devices. The post-COVID environment also appears to be fortunate for the respiratory care medical device market. A continuous rebound in the treatment of respiratory diseases

beyond 2020 would support the expansion of this market.

Competitive Landscape:

The global respiratory care medical devices market is consolidated. In obstructive sleep apnea (OSA) OSA market, two companies namely, ResMed and Philips Respironics dominates the market. In the global CPAP masks market, ResMed occupied 59% share in 2021, followed by Philips Respironics with a share of 21.3% in the market.

The key players in the global respiratory care medical devices market are:

Koninklijke Philips NV

Fisher & Paykel Healthcare

ResMed Inc.

Invacare Corporation

Masimo Corporation

Medtronic Plc

Teleflex Incorporated

Drägerwerk AG & Co. KGaA

Allied Healthcare Products Inc.

React Health, Inc.

Hamilton Medical AG

Acare Technology Ltd.

Vendors working in the respiratory care medical devices market are focused on the development of new and advanced respiratory products. For instance, Fisher & Paykel Healthcare released the Airvo 3 high flow system. The new respiratory apparatus

develops on the Airvo 2 by providing more sophisticated technology and a wider variety of features. Apart from this, the growing efforts of major players to offer cost-effective and superior quality products are expected to fuel the growth of the global respiratory care medical devices market in the coming years. Some of the strategies among key players in the market for respiratory care medical devices are partnerships, mergers, acquisitions, and collaborations. For instance, in 2022, ResMed Inc. announced the acquisition of MEDIFOX DAN, a German company that provides out-of-hospital software solutions for providers in major settings across the care continuum.

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