

Medical Oxygen Concentrators Market Insights, Competitive Landscape and Market Forecast–2027

<https://marketpublishers.com/r/MEF7613F1464EN.html>

Date: July 2022

Pages: 100

Price: US\$ 2,750.00 (Single User License)

ID: MEF7613F1464EN

Abstracts

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Medical Oxygen Concentrators Market By Product (Stationary, Portable), By Technology (Continuous Flow, Pulse Flow, Both), By End-User (Homecare, Hospitals And Clinics, Others), by geography is expected to grow at a steady CAGR forecast till 2027 owing to increased prevalence of respiratory disorders like chronic obstructive pulmonary disease (COPD) and increased need for medical oxygen concentrators for geriatrics and bedridden patients

The global medical oxygen concentrators market is estimated to advance at a CAGR of 5.63% during the forecast period (2022-2027). The increase in demand for Medical Oxygen Concentrators is primarily attributed to the increased prevalence of respiratory disorders like chronic obstructive pulmonary disorder (COPD), sleep apnea, hypoxemia, pulmonary edema and other respiratory illness, further increased demand in geriatric and bedridden patients, and steep rise in demand of medical oxygen concentrators after COVID-19 pandemic across the world are anticipated to bolster the market, thereby contributing to the growth of the Medical Oxygen Concentrators market during the forecast period from 2022-2027.

Medical Oxygen Concentrators Market Dynamics:

The major factors responsible for product demand is increased prevalence of respiratory disorders like chronic obstructive pulmonary disorder (COPD), sleep apnea, hypoxemia, pulmonary edema and other respiratory illness and increased prevalence of geriatric and bedridden patients.

According to World Health Organization (WHO) 2021, Chronic Obstructive Pulmonary Disease (COPD) is the third leading cause of death worldwide. Oxygen therapy is needed for COPD to control the oxygen level drops, increasing prevalence of COPD will increase the demand for oxygen concentrators. According to Burden of Obstructive Lung Disease (BOLD) report, 2020, there are nearly three million deaths annually due to COPD. Also as per the same source, COPD is expected to rise over the next 40 years and by 2060 there may be more than 5.4 million deaths annually due to COPD. COPD is increased with increased prevalence of smoking. As per Centers for Disease Control and Prevention, in 2020, nearly 13 of every 100 U.S. adults aged 18 years or older (12.5%) smoked cigarettes. An estimated 30.8 million adults in the United States currently smoke cigarettes and more than 16 million Americans live with a smoking-related disease. This increasing prevalence of smoking shoot up the prevalence of COPD, effecting the market of oxygen concentrators positively.

Moreover, according to the Global Impact of Respiratory Disease report (third edition, published in 2021) published by Forum of International Respiratory Societies, in 2019 more than 100 million people suffer from sleep-disordered breathing. During sleep-disorders like sleep-apnea oxygen therapy is provided to control the oxygen level, which is further expected to increase the demand for medical oxygen concentrators. Stressful lifestyle will also contribute to increase the sleep disorders in young age population during the forecasting period from 2022-2027.

Increase in indoor air pollutants as well as increase in pollution of active smokers, is also responsible for propelling the growth of the medical oxygen concentrator market. The increased exposure to air pollution can cause respiratory ailments in people. According the American Lung Association, 2021 more than four in ten Americans live where the air quality is not good. As per the same source, more than 135 million people live in counties that received an F for either ozone or particle pollution in “State of the Air” 2021.

Also, the prevalence of geriatric and bedridden patients is another factor responsible for the use of these Medical Oxygen Concentrators. According to the Global Initiative for Chronic Obstructive Lung Disease 2020 report, the prevalence of COPD increased steeply with age, with the highest prevalence among those with more than 60 years age. The respiratory system becomes weak with age, lowering the oxygen level in the body.

Dyspnea also known as shortness of breath is highly prevalent in the elderly, and is reported by approximately 30% of individuals greater than 65 years of age. In dyspnea

difficulty in breathing is observed as a major symptom, medical oxygen concentrators can be provided to cure this symptom; increasing the market growth of the medical device.

Moreover, according to WHO 2021 report, between 2015 and 2050, the proportion of the world's population over 60 years will nearly double from 12% to 22% and by 2030, 1 in 6 people in the world will be aged 60 years or over. The share of the population aged 60 years and over will increase from 1 billion in 2020 to 1.4 billion. By 2050, the world's population of people aged 60 years and older will double (2.1 billion). The number of persons aged 80 years or older is expected to triple between 2020 and 2050 to reach 426 million.

Furthermore, there was more need for oxygen concentrators during COVID-19 infection. During second wave of COVID-19 people purchased oxygen concentrators fearing the shortage of medical oxygen. Moreover, people with COVID-19 were at increased risk for pneumonia and hypoxemia, which are major predictor of mortality. People with these complications were recommended proper oxygen supply. This supply can be given by medical oxygen concentrators. This increased the demand of medical oxygen concentrators in the market. The rise in demand had led to hike in prices.

But, the process of economic recovery with the easing of lockdown restrictions and the return of normalcy in the economic landscape post pandemic made the resumption of regular healthcare services, which will keep a steady demand for these products on course in the Medical Oxygen Concentrators market.

Therefore, with proper monitoring and care the mortality and hospitalization due to respiratory ailment can be prevented. Hence, the growth of the Medical Oxygen Concentrators Market is expected to rise during the forecast period from 2022 to 2027.

However, the stringent regulatory process and high cost of devices may be certain limiting factors of the Medical Oxygen Concentrators market growth.

Medical Oxygen Concentrators Market Segment Analysis:

Medical oxygen concentrators market by product (stationary, portable), by technology (continuous flow, pulse flow, both), by end-user (homecare, hospitals and clinics, others) and by geography (North America, Europe, Asia-Pacific, and Rest of the World)

In the Technology segment of the Medical Oxygen Concentrators market, the Pulse

Flow segment is estimated to hold a significant market share in the year 2021. This can be ascribed to the various advantages that are associated with the pulse flow oxygen concentrators.

Pulse flow oxygen concentrators puffs oxygen into the nasal passageway, through a cannula, with each breath. In these concentrators oxygen is delivered only during inhalation and is stored during exhalation thereby saving the amount of oxygen as well as life of battery used to operate the concentrators. This is useful when the patient is doing some other activity like drinking water. These device are mostly used by the patient in daytime as compared to nighttime because the breathing rate is not steady while sleeping.

Furthermore, advantageous properties such as more energy efficiency due to rest period between two breaths, increase in battery life due to rest period and smaller size. As well, doctors' advice pulse flow oxygen concentrators in moderate to severe respiratory ailments, where these devices are effectively used.

Moreover, various new products are coming into the market which in turn depicts the high demand of these products. For instance, In March 2021, Belluscura announced that the X-PLO2R pulse flow portable oxygen concentrator manufactured by Belluscura has been granted 510(K) clearance from the U.S. Food and Drug Administration (FDA). X-PLO2R is a compact, quiet, weighing only 3.25 pounds, compact and portable oxygen concentrators.

Therefore, the advantages offered by the Pulse Flow in Medical Oxygen Concentrators are predicted to contribute to the increasing demand, thereby driving the growth of the overall Medical Oxygen Concentrators market during the forecast period.

North America is expected to dominate the overall Medical Oxygen Concentrators Market:

Among all the regions, North America is expected to account for the largest share in the global Medical Oxygen Concentrators market in the year 2021. Factors such as the growing prevalence of various respiratory ailments like COPD, hypoxia and others, increasing prevalence of geriatric and bedridden patients, increase in air pollution and smoking are some of the key factors which are expected to aid in the growth of North America Medical Oxygen Concentrators Market.

For instance, according to the WHO 2021, (COPD) is the third leading cause of death

worldwide, causing 3.23 million deaths in 2019. The mortality rate can be reduced by giving emergency aid to serious patients by the providing medical oxygen concentrators to the patient, increasing the demand of device in the market.

Furthermore, as per the Centers for Disease Control and Prevention (CDC) 2021, COPD makes breathing difficult for the 16 million Americans. The difficulty in breathing can be managed by providing the medical oxygen concentrators to the patients thereby driving the market in North America.

Additionally, according to the Pan American Health Organization (PAHO), in 2019, the chronic respiratory disease accounts for 534,242 deaths in both sexes, 267,516 (50%) deaths in men and 266,725 (50%) in women. The increase in prevalence of chronic respiratory disease and deaths caused by them can be controlled by providing the patients with medical devices like oxygen concentrators and educating them about the usage of the device, will affect the market of the medical device positively.

Moreover, according to CDC, in 2020, preterm birth affected 1 of every 10 infants born in the United States. In preterm birth, organs like lungs, heart, and brain may not be fully developed. If the lungs are not developed properly then external source is used to provide oxygen to the baby. Medical oxygen concentrators can be used to provide oxygen in the above case. The prevalence is expected to rise at a significant rate in the forecast period. Thus, the burgeoning cases of premature births will contribute to the growth of the Medical Oxygen Concentrators market.

Furthermore, the government of the North America is actively involved in relevant organizations which can provide proper COPD management guidance to the patients. National Center for Immunization and Respiratory Diseases is under a mission to prevent the disease, disability, and death through immunization and to control of respiratory and related diseases. As the awareness of treatment and management of COPD will increase in the patient, use of oxygen concentrators will also increases in the market, thereby fostering the market in North America.

Therefore, the rising prevalence of these respiratory disorders in the North America would result in the rising demand for treatments that make use of Medical Oxygen Concentrators, which in turn would provide a conducive growth environment for the Medical Oxygen Concentrators market in the North American region.

Hence, the interplay of various factors such as the presence of a large respiratory ailment patient population, increased prevalence of preterm births in the region as well

as awareness created among the patients by government and organizations is expected to boost the North America Medical Oxygen Concentrators market during the forecast period.

Medical Oxygen Concentrators Market Key Players:

Some of the key market players operating in the Medical Oxygen Concentrators market include Koninklijke Philips N.V., Invacare corporation, DeVilbiss Healthcare LLC, Inogen, Inc., Nidek Medical, O2 Concepts, Teijin Limited, Supera Anesthesia Innovations, GCE Group, CAIRE, OxyGo, LLC, Precision medical, Inc., Graham Field, Belluscura, Besco Medical Limited, OSI - Oxygen Solutions Inc, NGK Spark Plug Co Ltd, Yuwell (Jiangsu Yuyue Medical Equipment & Supply Co., Ltd.), Narang Medical Limited, Topson and others.

Recent Developmental Activities in the Medical Oxygen Concentrators Market:

In March 2022, Belluscura have signed a three-year manufacturing agreement for its X-PLO2r portable oxygen concentrator with InnoMax Medical Technology in China.

In March 2021, Belluscura announced that the X-PLO2R pulse-flow portable oxygen concentrator manufactured by Belluscura has been granted 510(K) clearance from the U.S. Food and Drug Administration (FDA).

In March 2021, OxyGo announced that they have acquired LIFE Corporation, a manufacturer of portable emergency oxygen and CPR administration equipment. The acquisition will allow OxyGo to further expand its expertise in the oxygen market.

Key Takeaways from the Medical Oxygen Concentrators Market Report Study

Market size analysis for current Medical Oxygen Concentrators market size (2021), and market forecast for 5 years (2022-2027)

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Medical Oxygen Concentrators market.

Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

Key companies dominating the global Medical Oxygen Concentrators market.

Various opportunities available for the other competitor in the Medical Oxygen Concentrators market space.

What are the top performing segments in 2021? How these segments will perform in 2027.

Which is the top-performing regions and countries in the current Medical Oxygen Concentrators market scenario?

Which are the regions and countries where companies should have concentrated on opportunities for Medical Oxygen Concentrators market growth in the coming future?

Target Audience who can be benefited from this Medical Oxygen Concentrators Market Report Study

Medical Oxygen Concentrators products providers

Research organizations and consulting companies

Medical Oxygen Concentrators -related organizations, associations, forums, and other alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and Traders dealing in Medical Oxygen Concentrators

Various End-users who want to know more about the Medical Oxygen Concentrators market and latest technological developments in the Medical Oxygen Concentrators market.

Frequently Asked Questions for Medical Oxygen Concentrators Market:

1. What are Medical Oxygen Concentrators?

Medical Oxygen Concentrators are medical devices that provides supplemental oxygen to the patients with breathing disorder. The device filter the surrounding air, compressing it to the required density and then deliver the purified medical grade oxygen. The device is equipped with special filters and sieve beds which helps to remove nitrogen from the air and deliver completely purified oxygen to the patient.

2. What is the market for Global Medical Oxygen Concentrators?

The global medical oxygen concentrators market is estimated to advance at a CAGR of 5.63% during the forecast period (2022-2027).

3. What are the drivers for the Global Medical Oxygen Concentrators Market?

The Medical Oxygen Concentrators market is witnessing a positive market growth owing to the increased prevalence of respiratory disorders like chronic obstructive pulmonary disorder (COPD), sleep apnea and other respiratory illness, increased demand in geriatric and bedridden patients, and due to unexpected demand of medical oxygen concentrators during COVID-19 pandemic across the world are anticipated to bolster the market.

4. Who are the key players operating in the Global Medical Oxygen Concentrators Market?

Some of the key market players operating in the Medical Oxygen Concentrators market include Koninklijke Philips N.V., Invacare corporation, DeVilbiss Healthcare LLC, Inogen, Inc., Nidek Medical India, O2 Concepts, Teijin Aramid B.V, Supera Anesthesia Innovations, GCE Group, CAIRE Inc., OxyGo, Precision medical, Inc., GF HEALTH PRODUCTS, INC., Belluscura, Besco, OSI - Oxygen Solutions Inc, NGK Spark Plug Co Ltd, Yuwell (Jiangsu Yuyue Medical Equipment & Supply Co., Ltd.), Narang Medical Limited, Topson and others.

5. Which region has the highest share in Medical Oxygen Concentrators Market?

North America is expected to hold the highest share in the revenue in the Medical Oxygen Concentrators market during the forecast period. Factors such as the growing

prevalence of respiratory disorders like chronic obstructive pulmonary disorder (COPD), sleep apnea, hypoxemia, pulmonary edema and other respiratory illness and increased demand in geriatric and bedridden patients are expected to aid in the growth of the North America Medical Oxygen Concentrators Market in this region.

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