

Oxygen Therapy Equipment- Market Insights, Competitive Landscape and Market Forecast–2027

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Abstracts

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Oxygen Therapy Equipment Market By Product Type (Systems [HFNO (High-Flow Nasal Cannula Oxygenation) Devices, Oxygen Concentrators, Ventilators, Others], Disposables And Accessories [Oxygen Masks, Nasal Cannulas, Resuscitator Bags, Others]), By Portability (Stationary, Portable), By Application (COPD, Asthma, Respiratory Distress Syndrome, Others), By End-User (Hospitals And Clinics, Ambulatory Surgical Center, Home Care Settings, Others), by geography is expected to grow at a steady CAGR forecast till 2027 owing to outbreak of covid-19 pandemic and increasing prevalence of respiratory diseases

Global Oxygen Therapy Equipment Market was valued at USD 2.69 billion in 2021, growing at a CAGR of 8.29% during the forecast period from 2022 to 2027 to reach USD 4.33 billion by 2027. The Oxygen Therapy Equipment Market is witnessing positive growth owing to the rising incidence of respiratory ailments like COPD, sleep apnea, asthma, and others, the outbreak of the COVID-19 pandemic, significant usage of these devices in critical care, mounting adoption of minimally invasive procedures, rapid technical innovation in product development, all factors contributing to the growth of the Oxygen Therapy Equipment market during the forecast period from 2022-2027.

Oxygen Therapy Equipment Market Dynamics:

Oxygen Therapy Equipment Market has significantly increased due to the growing burden of respiratory diseases throughout the world, and Oxygen Therapy Equipment plays an important role in providing supplemental oxygen for pulmonary disorders such as COPD, and asthma.

As per World Health Organization (WHO) 2019, asthma affected an estimated 262 million people and caused 461,000 deaths 2019 worldwide. Additionally, chronic obstructive pulmonary disease (COPD) is the third-most-leading cause of death, causing 3.23 million deaths worldwide. Environmental exposure to tobacco smoke, indoor air pollution, and occupational dust, fumes, and chemicals are important risk factors for COPD. As per WHO 2021 data, Pneumonia alone accounts for 800,000 deaths per year. It is estimated that 20–40% of these deaths could be prevented with the availability of oxygen therapy devices, such as Oxygen concentrators are used by patients requiring supplemental oxygen for respiratory disorders, thus, emphasizing the demand for Global Oxygen Therapy Equipment.

In addition, the oxygen concentrators field is advancing at a great pace, stimulated by advancements in innovative technologies. For instance, novel devices have been developed that automatically adjust oxygen flow rates to the needs of every patient, in order to maintain stable oxygen-saturation levels. Also, manufacturers are working towards a silent compressor motor, allowing for minimal noise pollution in confined spaces. These systems can potentially reduce medical error, improve morbidity and mortality, and reduce care costs. Such technological advancement in the field of Oxygen Therapy Equipment is likely to boost the Global Oxygen Therapy Equipment Market.

Another factor responsible for the growth of the Oxygen Therapy Equipment Market is the outbreak of the COVID-19 pandemic. The demand for Oxygen Therapy Equipment is increasing at present, as the continuous rise in the COVID-19 cases across the globe is expected to increase the demand for Oxygen Therapy Equipment to manifolds. For instance, as per the World Health Organization (WHO), as of 14 April 2022, there have been 500,186,525 confirmed cases of COVID-19.

Moreover, increasing awareness among the population regarding applications of Oxygen Therapy Equipment is also likely to fuel the Global Oxygen Therapy Equipment market.

Certain factors such as the strict regulatory guidelines by the government causing delays in product approvals, and the high cost of oxygen therapy pose a minor hurdle for the growth of the Oxygen Therapy Equipment market.

Oxygen Therapy Equipment Market Segment Analysis:

Oxygen Therapy Equipment Market By Product Type (Systems [HFNO (High-Flow Nasal Cannula Oxygenation) Devices, Oxygen Concentrators, Ventilators, Others], Disposables and Accessories [Oxygen Masks, Nasal Cannulas, Resuscitator Bags, Others]), By Portability (Stationary, Portable), By Application (COPD, Asthma, Respiratory Distress Syndrome, Others), By End User (Hospitals and Clinics, Ambulatory Surgical Center, Home Care Settings, Others), and Oxygen Therapy Equipment Market by Geography (North America, Europe, Asia-Pacific, and Rest of the World).

In the Oxygen Therapy Equipment Market by Product Type segment, in the Systems subsegment, the HFNO (High-Flow Nasal Cannula Oxygenation) Devices are the fastest growing in the Global Oxygen Therapy Equipment market during the forecast period from 2022-2027.

The rapid growth of this product segment can be attributed to their widespread use in hospitals owing to their convenience, faster, and continuous care to patients.

High-flow nasal cannula oxygenation has distinct advantages over other oxygen devices because of its unique effects on respiratory physiology. In particular, adjustable oxygen delivery and flow-dependent carbon dioxide clearance reduce the work of breathing and better match inspiratory demand during respiratory distress.

Moreover, High-flow nasal cannula oxygenation has been shown to have superior clinical efficacy compared with conventional low-flow oxygen supplementation and noninvasive positive pressure ventilation in acute hypoxemic respiratory failure. High-flow nasal cannula oxygenation also prevents reintubations in medical and postoperative surgical populations, provides preoxygenation for laryngoscopy, and supports oxygenation during bronchoscopy.

Moreover, new/existing hospitals and healthcare centers in rural regions of developing countries such as India, China, and Brazil, are equipped with advanced facilities for patient comfort, which is expected to enhance the market potential.

Hence, all the above-mentioned factors are expected to drive the segment growth of the Oxygen Therapy Equipment market as the demand is rising.

North America is expected to dominate the overall Oxygen Therapy Equipment Market:

North America is expected to dominate the overall Oxygen Therapy Equipment market

during the forecast period. This domination is due to the rising prevalence of respiratory diseases such as COPD, asthma, and rising cases of carbon monoxide poisoning, among others.

For instance, as per the Centers for Disease Control and Prevention 2021 data, the age-adjusted prevalence of COPD among adults in the US during 2019 varied considerably by state, from 9% in Alabama, Arkansas, Kentucky, and West Virginia.

As per National Health Interview Survey data 2019, approximately 25 million Americans have asthma. This equals to about 1 in 13 Americans, including 8% of adults and 7% of children. Moreover, about 20 million US adults age 18 and over have asthma.

Additionally, according to National Center for Health Statistics, in 2019, 3,524 people died from asthma. Many of these deaths are avoidable with proper treatment and care. Thus, the burgeoning cases of respiratory diseases will contribute to the growth of the Oxygen Therapy Equipment Market in the region as the demand for Oxygen Therapy Equipment will increase.

Moreover, burgeoning cases of Covid-19 in the country are also expected to surge the demand for Oxygen Therapy Equipment in the upcoming years. For instance, as per the WHO latest report, 14 April 2022, there have been 500,186,525 confirmed cases of COVID-19 in the country.

Further, the US represents the largest market worldwide supported by developed healthcare infrastructure and rising adoption of advanced non-invasive patient monitoring technologies. In addition presence of key market players such as Koninklijke Philips N.V., Invacare Corporation, and Inogen, Inc., among others is also expected to boost the market.

Therefore, the interplay of various factors such as the presence of a large patient population, as well as new product launches in the region is expected to boost the North America Oxygen Therapy Equipment market during the forecast period.

Oxygen Therapy Equipment Market Key Players:

Some of the key market players operating in the Oxygen Therapy Equipment market include Koninklijke Philips N.V., Invacare Corporation, Inogen, Inc., Drägerwerk AG & Co. KGaA, ICU Medical, Inc., CAIRE Inc., Fisher & Paykel Healthcare Limited, Armstrong Medical, Vyair Medical, Inc., Hamilton Medical, Shenzhen Comen Medical

Instruments Co., Ltd., BMC Medical Co., Ltd., Allied Medical Limited, Teleflex Incorporated, HERSILL, Chart Industries, Inc., DeVilbiss Healthcare LLC, GCE Group, Oxygen Solutions Inc., Besco Medical Limited among others.

Recent Developmental Activities in the Oxygen Therapy Equipment Market:

On June 18, 2020, Vincent Medical Holdings Limited a global respiratory medical device supplier announced that the Group has entered into a supply agreement with TAMER Healthcare regarding the supply of Inspired™ O2FLO High Flow Respiratory Humidifier (“O2FLO”) and the dedicated disposables to the Kingdom of Saudi Arabia.

On April 03, 2019, Inogen, Inc. announced its launch of Inogen One G5, a lightweight and easy-to-carry oxygen concentrator.

Key Takeaways from the Oxygen Therapy Equipment Market Report Study

Market size analysis for current 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 Oxygen Therapy Equipment market.

Top key product/services/technology developments, mergers, acquisitions, partnerships, joint ventures happened for the last 3 years

Key companies dominating the Global Oxygen Therapy Equipment Market.

Various opportunities are available for the other competitor in the Oxygen Therapy Equipment Market space.

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

Which are the top-performing regions and countries in the current market scenario?

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

Target Audience who can be benefited from this Oxygen Therapy Equipment Market Key Report Study

Oxygen Therapy Equipment providers

Research organizations and consulting companies

Oxygen Therapy Equipment related organizations, associations, forums, and other alliances

Government and corporate offices

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

Distributors and Traders in Oxygen Therapy Equipment

Various End-users want to know more about the Oxygen Therapy Equipment Market and the latest technological developments in the Oxygen Therapy Equipment market.

Frequently Asked Questions for Oxygen Therapy Equipment Market:

1. What is Oxygen Therapy Equipment?

Oxygen Therapy Equipment is a device used for providing a safe source of oxygen-enriched air. These devices draw room air through a series of filters that remove dust, bacteria, and other particulates.

2. What is the market for Global Oxygen Therapy Equipment?

Global Oxygen Therapy Equipment Market was valued at USD 2.69 billion in 2021, growing at a CAGR of 8.29% during the forecast period from 2022 to 2027 to reach USD 4.33 billion by 2027.

3. What are the drivers for Global Oxygen Therapy Equipment?

The major drivers for Oxygen Therapy Equipment are the rising incidence of respiratory ailments like COPD, sleep apnea, asthma, and others, the outbreak of the COVID-19 pandemic, growing cases of Carbon Monoxide poisoning, significant usage of these devices in critical care, mounting adoption of minimally invasive procedures, rapid technical innovation in product development.

4. What are the key players operating in Global Oxygen Therapy Equipment?

Some of the key market players operating in the Oxygen Therapy Equipment market include Koninklijke Philips N.V., Invacare Corporation, Inogen, Inc., Drägerwerk AG & Co. KGaA, ICU Medical, Inc., CAIRE Inc., Fisher & Paykel Healthcare Limited, Armstrong Medical, Vyair Medical, Inc., Hamilton Medical, Shenzhen Comen Medical Instruments Co., Ltd., BMC Medical Co., Ltd., Allied Medical Limited, Teleflex Incorporated, HERSILL, Chart Industries, Inc., DeVilbiss Healthcare LLC, GCE Group, Oxygen Solutions Inc., Besco Medical Limited and others.

5. Which region has the highest share in the Oxygen Therapy Equipment market?

North America is expected to dominate the overall Oxygen Therapy Equipment market during the forecast period, 2022 to 2027. This domination is due to the rising prevalence of respiratory diseases such as COPD, asthma, and rising cases of carbon monoxide poisoning, among others, the outbreak of the COVID-19 pandemic in the region.

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