

Pulmonology Devices - Market Insight, Competitive Landscape and Market Forecast – 2026

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Abstracts

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Pulmonology Devices Market By Product Type (Pulmonary Biopsy Devices [Single-Use Forceps, Cytology Brushes, Microbiology Brushes], Endobronchial Ultrasound (Ebus) Needles [Endobronchial Ultrasound Fine Biopsy Needles, Endobronchial Ultrasound Transbronchial Aspiration Needles], Pulmonology Devices [Intensive Care Pulmonology Devices, Portable/Transportable Pulmonology Devices], Bronchoscopes [Video, Fiber], Airway Stents Systems, Oxygen Concentrators, Nebulizers, Spirometers, Airway Extraction Baskets, Pulse Oximeters, Pulmonary Balloon Catheters, Others), By End-User (Hospitals And Clinics, Ambulatory Surgical Centers, Others), by geography is expected to grow at a steady CAGR forecast till 2026 owing to outbreak of covid-19 pandemic and increasing prevalence of respiratory diseases

Global Pulmonology Devices Market will grow at a CAGR of 10.50% during the forecast period from 2021 to 2026. The Pulmonology Devices Market is witnessing positive growth owing to the rising incidence of respiratory diseases such as asthma, chronic obstructive pulmonary disease (COPD), bronchitis, lung cancer, the outbreak of COVID-19 pandemic, growing adoption of minimally invasive procedures, rapid technical innovation in product development, thereby contributing to the growth of the Pulmonology Devices market during the forecast period from 2021-2026.

Pulmonology Devices Market Dynamics:

Pulmonology Devices Market has significantly risen owing to the outbreak of the COVID-19 pandemic. The demand for Pulmonology Devices is increasing at present, as these devices have been extensively used by the population for the deadly disease.

The continuous rise in the COVID-19 cases across the globe is expected to increase the demand for Pulmonology Devices to manifolds. For instance, as per the World Health Organization (WHO), as of 14 February 2022, there have been 410,565,868 confirmed cases of COVID-19.

In addition, the above data also mentioned that the US, India, Brazil, the UK, and France are the five countries that were severely affected by Covid-19.

Furthermore, the emergence of new strains such as the Omicron variant first reported to WHO from South Africa on 24 November 2021 could also increase the adoption of the Pulmonology Devices among various countries for early screening at home.

Moreover, increasing awareness among the population regarding applications of Pulmonology Devices in COVID-19 management is also likely to fuel the Global Pulmonology Devices market.

With proper systems, disease management becomes better. Therefore, the increasing cases of COVID-19 are projected to result in the growing demand for Pulmonology Devices, thereby contributing to the growth of the Pulmonology Devices market during the forecast period from 2021-2026.

Another factor responsible for the growth of the Pulmonology devices market is the growing burden of respiratory diseases across the globe. Respiratory diseases are among the leading causes of death in the world. Chronic obstructive pulmonary disease (COPD) is the third-most-leading cause of death, causing 3.23 million deaths worldwide in 2019, as per World Health Organization (WHO). As per the same statistics, environmental exposure to tobacco smoke, indoor air pollution, and occupational dust, fumes, and chemicals are important risk factors for COPD. Thus, the burgeoning cases of COPD will contribute to the Global Pulmonology Devices Market growth.

Further, many companies have scaled up their manufacturing capacity to meet the rising demand. For instance, in March 2020, Zoll Medical Corporation executed a plan to increase manufacturing capacity to 10,000 Ventilators per month. This production volume expansion helped in the treatment of patients suffering from COVID-19 and ultimately led to market expansion. It is further expected that there will be a surge in the number of patients requiring ventilation support, and there may be an increase in the demand for Pulmonology Devices, which might fasten the pace of the Pulmonology Devices market growth.

Certain factors such as the problems associated with the use of invasive equipment, and the high cost of endosurgical procedures pose a minor hurdle for the growth of the pulmonology devices market.

Pulmonology Devices Market Segment Analysis:

Pulmonology Devices Market by Product Type (Pulmonary Biopsy Devices [Single-use Forceps, Cytology Brushes, Microbiology Brushes], Endobronchial Ultrasound (EBUS) Needles [Endobronchial Ultrasound Fine Biopsy Needles, Endobronchial Ultrasound Transbronchial Aspiration Needles], Ventilators [Intensive Care Ventilators, Portable/Transportable Ventilators], Bronchoscopes [Video, Fiber], Airway Stents Systems, Oxygen Concentrators, Nebulizers, Spirometers, Airway Extraction Baskets, Pulse Oximeters, Pulmonary Balloon Catheters, Others), By End User (Hospitals and Clinics, Ambulatory Surgical Centers, Others), and Pulmonology Devices Market by Geography (North America, Europe, Asia-Pacific, and Rest of the World).

In the Pulmonology Devices Market by Product Type segment, in the Ventilators subsegment, the Portable/Transportable Ventilators is the fastest growing in the Global Pulmonology Devices market during the forecast period from 2021-2026.

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 even before their arrival in the hospital premises.

Since the beginning of the COVID-19 pandemic, the demand for Portable Ventilators has been on the rise. Therefore, the growing demand for disease treatment benefits the portable ventilator market, even if the procedure is delayed.

Additionally, innovators are coming up with lightweight, cost-effective ventilators to tackle COVID-19. For instance, in 2020, Marico Innovation Foundation has offered Rs 85 lakhs to winners of an innovation challenge for developing unique, disruptive, accessible, and affordable ventilators.

In addition, new product approvals are also likely to upsurge the Ventilators market during the forecasted period. For instance, in August 2021, the Max Ventilator announced the launch of the High Flow oxygen Therapy (HFOT) device and WeanX in its new ventilator range category.

Moreover, new/existing hospitals and healthcare centers in rural regions of developing countries such as India, China, Brazil, are equipping 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 Ventilators market as the demand is rising owing to the rising diseases requiring ventilation support.

North America is expected to dominate the overall Pulmonology Devices Market:

North America is expected to dominate the overall Pulmonology Devices market during the forecast period. This domination is due to the increase in the patient population suffering from various chronic respiratory disorders such as asthma, Chronic Obstructive Pulmonary Disorder, and others in the region.

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.

Moreover, burgeoning cases of Covid-19 in the country is also expected to surge the demand for Pulmonology Devices in the upcoming years. For instance, as per the WHO latest report, 14 February 2022, there have been 143,190,545 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 Boston Scientific Corporation, Medtronic, Pentax Medical, among others is also expected to boost the market.

Also, advanced product launches and commercialization agreements among the key companies are further expected to fuel the market. For instance, recently in March 2021, Nonin Medical, Inc. launched two new disposable products – a single-use wristband and a sensor for use with Nonin's WristOx2 3150, wrist-worn pulse oximeter (SpO₂). Moreover, in May 2021, California-based CorVent Medical announced that it received CE mark approval for its Respond-19 ventilator and is preparing to launch it in Europe. The system received FDA emergency use authorization (EUA) for primary critical care use in December 2020 and is expected to propel the market growth of Pulmonology Devices.

Therefore, the interplay of various factors such as the presence of a large patient population, encouraging reimbursement policies as well as new product launches in the region is expected to boost the North America Pulmonology Devices market during the forecast period.

Pulmonology Devices Market Key Players:

Some of the key market players operating in the Pulmonology Devices market include PENTAX Medical (Hoya Corporation), Boston Scientific Corporation, Medtronic, Ambu A/S, CONMED Corporation, Koninklijke Philips N.V., Cook, Medi-Globe GmbH, Getinge AB, ResMed, KARL STORZ SE & Co. KG, Verathon Inc, Olympus Corporation, Richard Wolf GmbH, FUJIFILM Corporation, Drägerwerk AG & Co. KGaA, Smiths Group PLC, SCHILLER AG, General Electric Company, ACE Medical Devices Pvt. Ltd. among others.

Recent Developmental Activities in the Pulmonology Devices Market:

On September 25, 2021, Emerson announced a partnership with BioBusiness, an Egyptian medical equipment manufacturer, to design and produce a variety of Ventilators that will use Emerson's ASCO™ valves and AVENTICS™ regulators to offer accurate pressure and gas flow control.

On January 21, 2021, artificial intelligence-powered Fingertip Pulse Oximeter (SpO₂) by TytoCare Ltd was launched which enables remote monitoring at the time of the COVID crisis.

On August 28, 2021, Ventilator maker Max Ventilator entered into a technology collaboration agreement with US-based respiratory technology player Amprion Medical to match global standards.

Key Takeaways from the Pulmonology Devices Market Report Study

Market size analysis for current market size (2020), and market forecast for 5 years (2021-2026)

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

Pulmonology Devices market.

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

Key companies dominating the Global Pulmonology Devices Market.

Various opportunities are available for the other competitor in the Pulmonology Devices Market space.

What are the top-performing segments in 2020? How these segments will perform in 2026.

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 Pulmonology Devices market growth in the coming future?

Target Audience who can be benefited from this Pulmonology Devices Market Ket Report Study

Pulmonology Devices providers

Research organizations and consulting companies

Pulmonology Devices related organization, association, forum, and other alliances

Government and corporate offices

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

Distributors and Traders in Pulmonology Devices

Various End-users want to know more about the Pulmonology Devices Market and the latest technological developments in the Pulmonology Devices market.

Frequently Asked Questions for Pulmonology Devices Market:

1. What are Pulmonology Devices?

Pulmonology Devices are devices used for diagnosing and treating diseases of the lungs and other parts of the respiratory system.

2. What is the market for Global Pulmonology Devices?

Global Pulmonology Devices Market will grow at a CAGR of 10.50% during the forecast period from 2021 to 2026.

3. What are the drivers for Global Pulmonology Devices?

The major drivers for Pulmonology Devices are the rising incidence of respiratory diseases such as asthma, chronic obstructive pulmonary disease (COPD), bronchitis, lung cancer, the outbreak of COVID-19 pandemic, growing adoption of minimally invasive procedures, rapid technical innovation in product development.

4. What are the key players operating in Global Pulmonology Devices?

Some of the key market players operating in the Pulmonology Devices market include PENTAX Medical (Hoya Corporation), Boston Scientific Corporation, Medtronic, Ambu A/S, CONMED Corporation, Koninklijke Philips N.V., Cook, Medi-Globe GmbH, Getinge AB, ResMed, KARL STORZ SE & Co. KG, Verathon Inc, Olympus Corporation, Richard Wolf GmbH, FUJIFILM Corporation, Drägerwerk AG & Co. KGaA, Smiths Group PLC, SCHILLER AG, General Electric Company, ACE Medical Devices Pvt. Ltd. and others.

5. Which regions has the highest share in the Pulmonology Devices market?

North America is expected to dominate the overall Pulmonology Devices market during the forecast period, 2021 to 2026. This domination is due to the increase in the patient population suffering from various chronic respiratory disorders such as asthma, Chronic Obstructive Pulmonary Disorder, and others, the outbreak of the COVID-19 pandemic in the region.

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