

Respiratory Care Device Market: Segmented by Product (Therapeutic devices, Monitoring devices, Diagnostic devices, Consumables and accessories); by End-User (Hospitals, Home care settings, Ambulatory care centers and Others) and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

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Abstracts

[172+ Pages Research Report Global Respiratory Care Device Market to surpass USD 60.29 billion by 2030 from USD 22.34 billion in 2020 at a CAGR of 10.44% in the coming years, i.e., 2021-30.

Product Overview

Medical equipment used for the diagnosis, management, care, control, treatment, and assessment of patients with cardiopulmonary disorders is referred to as a respiratory care device. These are used to treat degenerative lung disorders such as asthma, emphysema, chronic bronchitis, and other chronic and acute respiratory illnesses. Furthermore, monitoring equipment are critical for keeping track on the health of individuals with respiratory diseases. The World Health Organization (WHO) estimates that 235 million people will suffer from asthma by 2020. This denotes the necessity for asthmatic patients to get respiratory treatment.

Market Highlights

Global Respiratory Care Device market is expected to project a notable CAGR of 10.44% in 2030.

The global pandemic of coronavirus has resulted in an unexpected increase in demand for respiratory care devices. Apart from that the high prevalence of respiratory illnesses,

the global aging population, the high prevalence of smoking, rising urbanization and pollution levels, the rising incidence of preterm births, and lifestyle changes are all contributing to the market's rise.

Recent highlights in the Global Respiratory Care Device Market

In April 2020, Philips released the PHILIPS RESPIRONICS E30 VENTILATOR. As a result, the firm will be able to assist healthcare professionals by supplying high-quality ventilators.

In January 2020, Masimo Corporation purchased NantHealth's Connected Care Business. (US). Through connection, automation, and novel noninvasive monitoring technologies, Masimo will be able to aid hospitals in delivering continual care.

Global Respiratory Care Device Market: Segments

Inhaler segment to grow with the highest CAGR during 2020-30

Global Respiratory Care Device market is segmented by Therapeutic devices into PAP Devices, Ventilators, Nebulizers, Humidifiers, Oxygen Concentrators, Inhalers, Reusable Resuscitators, Nitric Oxide Delivery Units, Oxygen Hoods. The therapeutic devices segment of the respiratory care devices market accounted for the biggest proportion of the market in 2020. Inhalers are commonly used to treat severe respiratory illnesses. Metered-dose inhalers (MDIs) and dry-powder inhalers are the two types (DPIs). The rising prevalence of asthma is a major driver driving the global inhalers market forward throughout the predicted period.

Cardiology and Vascular segment to grow with the highest CAGR during 2020-30

Global Respiratory Care Device market is segmented by Monitoring Devices into Pulse Oximeters, Capnography, and Gas Analyzers. Among these Throughout the forecast period, the pulse oximetry market is predicted to grow at a stable rate. In comparison to other respiratory care devices, smart pulse oximeters have grown in popularity in recent years. It has become a critical tool for physicians in the continuous monitoring of a patient's arterial oxygen saturation (SaO₂) by computing an estimate of the SaO₂ (also known as the SpO₂) and presenting the output. Several firms have concentrated their efforts on creating low-cost pulse oximeters in order to compete in the growing and price-competitive industries. Acute care and alternative care settings, such as long-term care institutions, homecare, and sleep labs, benefit from the product's sophisticated capabilities, which include handheld and bedside monitoring. The respiratory care monitoring devices market is likely to be driven by such advances in this area.

Market Dynamics

Drivers

Outbreak of infectious diseases

Demand for respiratory treatment is directly driven by infectious respiratory illnesses. The most recent and serious of these illnesses is COVID-19, which has led in a rise in demand for personal protective equipment and ventilators, among other things. Because of the COVID-19 epidemic, there has been an increase in demand for ventilators, prompting government and industry assistance to speed up production. As a consequence of the increased focus on respiratory treatment in the context of an outbreak, the market is projected to grow at a strong rate.

Rise in Global Geriatric Population

In recent years, the global elderly population has grown at an unprecedented rate. Lung function declines with age, and the frequency of respiratory illnesses such as chronic obstructive pulmonary disease (COPD) and asthma rises. With increasing age, the respiratory system experiences numerous anatomical, physiological, and immunological changes. The structural alterations, which include deformities in the chest wall and thoracic spine, impede the respiratory system's function and cause breathing difficulties. The worldwide respiratory care monitoring devices market is projected to grow in the near future as the frequency of respiratory illnesses rises.

Restraint

Unfavorable reimbursement scenario

Many people rely on reimbursements to pay for their medical care. The diagnostic business as a whole, and respiratory care diagnostic, in particular, are currently confronted with a shortage of reimbursements for different diagnostic tests.

Reimbursement regulations vary across Europe and are only accessible in a few countries for PAP devices and oral appliances (devices that are not covered by insurance have a low market share in the region). In addition, the majority of Asian and RoW nations have minimal reimbursement coverage for respiratory care devices.

Global Respiratory Care Device Market: Key players

Koninklijke Philips N.V.

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

ResMed

Medtronic

Fisher and Paykel Healthcare Limited
BD (U.S.)
Chart Industries, Inc.
Drägerwerk AG & Co. KGaA
Hamilton Medical
Teleflex Incorporated
3M

Global Respiratory Care Device Market: Regions

Global Respiratory Care Device market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East, and Africa. In 2020, the respiratory care devices market in North America was the largest, followed by Europe and Asia Pacific. Due to the presence of a large pool of respiratory patients, rising healthcare expenditure, rapidly developing healthcare infrastructure, rising per capita income, growing middle-class population, and growing prevalence of tobacco smoking in this region, the Asia Pacific market is expected to grow at the fastest CAGR during the forecast period.

Global Respiratory Care Device is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Argentina, Brazil and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Global Respiratory Care Device report also contains analysis on:

Respiratory Care Device Segments:

By Product

Therapeutic Devices

PAP Devices

Ventilators

Nebulizers

Humidifiers

Oxygen Concentrators

Inhalers

Reusable Resuscitators
Nitric Oxide Delivery Units
Oxygen Hoods
Monitoring Devices
Pulse Oximeters
Capnography
Gas Analyzers
Diagnostic Devices
Spirometers
Polysomnography Devices
Peak Flow Meters
Other Diagnostic Devices
Consumables and Accessories
Masks
Reusable Masks
Nasal Masks
Full-face Masks
Nasal pillow masks
Oral Masks
Disposable Mask
Disposable Resuscitators
Tracheostomy Tubes
Nasal Cannulas
Other Consumables and Accessories
By End-User
Hospitals
Home Care Settings
Ambulatory Care Centers
Respiratory Care Device Market Dynamics
Respiratory Care Device Market Size
Supply & Demand
Current Market Trends/Issues/Challenges
Competition & Companies Involved in the Market
Value Chain of the Market
Market Drivers and Restraints
Respiratory Care Device Market Report Scope and Segmentation

Report Attribute Details
Market size value in 2021 USD 24.66 billion

Revenue forecast in 2030 USD 60.29 billion

Growth Rate CAGR of 10.44% from 2021 to 2030

Base year for estimation 2020

Quantitative units Revenue in USD billion and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Product, End-User, and Region

Regional scope North America; Europe; Asia Pacific; Latin America; Middle East & Africa (MEA)

Key companies profiled Koninklijke Philips N.V., ResMed, Medtronic, Fisher and Paykel Healthcare Limited, BD (U.S.), Chart Industries, Inc., Drägerwerk AG & Co. KGaA, Hamilton Medical, Teleflex Incorporated, 3M and Other Prominent Players.

Frequently Asked Questions

How big is the Respiratory Care Device market?

What is the Respiratory Care Device market growth?

Which segment accounted for the largest Respiratory Care Device market share?

Who are the key players in the Respiratory Care Device market?

What are the factors driving the Respiratory Care Device market?

Contents

1. EXECUTIVE SUMMARY

2. GLOBAL RESPIRATORY CARE DEVICE MARKET

- 2.1. Product Overview
- 2.2. Market Definition
- 2.3. Segmentation
- 2.4. Assumptions and Acronyms

3. RESEARCH METHODOLOGY

- 3.1. Research Objectives
- 3.2. Primary Research
- 3.3. Secondary Research
- 3.4. Forecast Model
- 3.5. Market Size Estimation

4. AVERAGE PRICING ANALYSIS

5. MACRO-ECONOMIC INDICATORS

6. MARKET DYNAMICS

- 6.1. Growth Drivers
- 6.2. Restraints
- 6.3. Opportunity
- 6.4. Trends

7. CORRELATION & REGRESSION ANALYSIS

- 7.1. Correlation Matrix
- 7.2. Regression Matrix

8. RECENT DEVELOPMENT, POLICIES & REGULATORY LANDSCAPE

9. RISK ANALYSIS

9.1. Demand Risk Analysis

9.2. Supply Risk Analysis

10. GLOBAL RESPIRATORY CARE DEVICE MARKET ANALYSIS

10.1. Porters Five Forces

10.1.1. Threat of New Entrants

10.1.2. Bargaining Power of Suppliers

10.1.3. Threat of Substitutes

10.1.4. Rivalry

10.2. PEST Analysis

10.2.1. Political

10.2.2. Economic

10.2.3. Social

10.2.4. Technological

11. GLOBAL RESPIRATORY CARE DEVICE MARKET

11.1. Market Size & forecast, 2020A-2030F

11.1.1. By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

11.1.2. By Volume (Million Units) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12. GLOBAL RESPIRATORY CARE DEVICE MARKET: MARKET SEGMENTATION

12.1. By Regions

12.1.1. North America:(U.S. and Canada), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.2. Europe: (Germany, UK, France, Italy, Spain, and Rest of Europe), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.3. Asia-Pacific: (China, India, Japan, Australia and Rest of Asia Pacific), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.4. Latin America: (Brazil, Mexico, Rest of Latin America), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.5. Middle East and Africa, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2. By Product: Market Share (2020-2030F)

12.2.1. Therapeutic devices, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2.2. Monitoring devices, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2.3. Diagnostic devices, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2.4. Consumables and accessories, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.3. By End-User: Market Share (2020-2030F)

12.3.1. Hospitals, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.3.2. Homecare settings, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.3.3. Ambulatory care centers, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

13. COMPANY PROFILE

13.1. Koninklijke Philips N.V

13.1.1. Company Overview

13.1.2. Company Total Revenue (Financials)

13.1.3. Market Potential

13.1.4. Global Presence

13.1.5. Key Performance Indicators

13.1.6. SWOT Analysis

13.1.7. Product Launch

13.2. ResMed

13.3. Medtronic

13.4. Fisher and Paykel Healthcare Limited

13.5. BD (U.S.)

13.6. Chart Industries, Inc.

13.7. Drägerwerk AG & Co. KGaA

13.8. Hamilton Medical

13.9. Teleflex Incorporated

13.10. 3M

Consultant Recommendation

****The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.**

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