

Anesthesia & Respiratory Devices Market Size, Share & Trends Analysis Report By Product (Anesthesia Devices, Respiratory Devices), By Region, And Segment Forecasts, 2019 - 2026

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Abstracts

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The global anesthesia and respiratory devices market size is expected to reach USD 49.4 billion by 2026, according to a new report by Grand View Research, Inc. It is anticipated to expand at a CAGR of 6.6% over the forecast period. Increasing prevalence of respiratory diseases, patient preferences for reduced hospital stay, and supportive government funding are among the key driving factors.

Shifting preference of patients towards reduced hospital stay is anticipated to increase the adoption of anesthesia and breathing instruments, thereby, driving the market. As per the American Hospital Association, approximately 20% of Medicare beneficiaries, when discharged from hospital return within 30 days. Identifying and reducing avoidable readmissions is expected to improve healthcare safety and reduce spending. Hence, policymakers are striving to reduce hospital stays of patients. The Patient Protection and Affordable Act, Congress initiated the Hospital Readmission Reduction Program (HRRP) under which Medicare is allowed to penalize hospitals for higher rates of readmissions since 2013. Due to the implementation of this act, many physicians and patients opt for anesthesia and breathing devices, such as ambulatory infusion pumps and home respiratory monitors.

Furthermore, aging is considered one of the greatest risk factors for the development of sleep apnea disorders and is therefore, expected to be a high-impact rendering driver for this market.

Key players are also taking initiatives to develop advanced instruments with an aim to bring improvement in the treatment. For instance, in April 2018, B. Braun Medical Inc. announced to introduce Clorotekal, which is a U.S. Food and Drug Administration (FDA) approved anesthetics for spinal anesthesia. Such initiatives are anticipated to propel growth of the anesthesia and respiratory devices market in the forthcoming years.

Further key findings from the study suggest:

On the basis of product, respiratory devices is estimated to expand at the highest CAGR in terms of revenue over the forecast period owing to rising prevalence of cystic fibrosis, asthma, and tuberculosis. Positive airway pressure devices led the segment owing to increasing incidence of Obstructive Sleep Apnea (OSA)

Asia Pacific is expected to witness the fastest growth over the forecast period owing to increasing healthcare expenditure and awareness among patients

Few key players operating in the anesthesia and respiratory devices market are AirSep Corporation; B. Braun Medical Inc.; BD; Medtronic; Drager; GE Healthcare; Philips Healthcare; ResMed; and Smiths Medical.

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