

Digital Dose Inhaler Market Size, Share & Trends Analysis Report By Product (MDI, DPI), By Indication (Asthma, COPD), By Type (Branded Medication, Generic Medication), By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Digital Dose Inhaler Market Growth & Trends

The global digital dose inhaler market size is expected to reach USD 53.32 billion by 2030, registering a CAGR of 19.4% from 2023 to 2030, according to a new report by Grand View Research, Inc. The key factors contributing to the lucrative growth of this market include the continually increasing elderly population and the surging prevalence of chronic respiratory diseases.

As a result of impactful economic developments in the fast emerging countries, such as China, India, Brazil, Philippines, and others, there has been growth in the per capita income, which is thus expected to influence the demand for the technologically advanced respiratory devices. Moreover, these technology-enabled respiratory devices are greatly sought after among the pediatric and the geriatric population so as to improve the patient medication compliance, dose tracking, and to enhance patient-healthcare practitioner connectivity that would enable real-time tracking of healthcare data; these serve as high impact rendering factors, significantly driving the market growth in the next nine years.

In order to cater to the unmet needs of the target population, the vendors are expanding their production units and in addition, targeting the niche areas where the prevalence of

chronic lung diseases and asthma are on the rise, such as Asia Pacific and MEA regions, to ensure long-term growth and profitability. Therefore, the aforementioned, business expansion trends are expected to boost the usage rates of the digital dose inhalers over the forecast period.

Additionally, favorable government initiatives, such as the introduction of Fixed Dose Combination (FDC), advanced by the U.S. FDA, fast increasing adoption of generic drugs, and the growing demand for digital health platforms are the identified crucial determinants influencing the rapid uptake of these digital inhalers, which is expected to continue in the coming years.

Rapidly increasing geriatric population worldwide in conjunction with the growing prevalence of various chronic respiratory conditions, such as chronic sleep apnea, asthma, COPD, among others negatively impact healthcare system. This would further escalate the demand for innovative respiratory devices thereby encouraging the digital dose inhalers market growth during the forecast period.

Digital Dose Inhaler Market Report Highlights

In 2015, the metered dose inhalers (MDIs) segment accounted for the maximum revenue of USD 563.9 million, mainly on account of the increased preference for MDIs.

However, the dry powder inhalers (DPIs) segment is expected to emerge as the fastest growing category with a CAGR of 16.9% over the forecast period owing to the growing awareness regarding the adverse effects of chlorofluorocarbons employed as a propellant in the MDIs. Moreover, widespread incidences of drug irritation due to MDI and rising awareness regarding the benefits of using DPIs over MDIs are the leading factors expected to further drive the usage rates of DPIs over the forecast period.

In 2015, the branded medication respiratory devices category accounted for the largest market share of USD 747.6 million attributable to the steadily growing need for advanced respiratory drugs and the awareness related to the benefits of combination medication gaining prominence.

North America held the maximum share of over 38.64% in 2015. This large share is attributed to the presence of several medical device players in this region, such as Johnson & Johnson, Cohera Medical, Inc., Teleflex Medical,

Inc., Covidien Plc, and others. There are over 6,000 medical device companies domiciled in this region, which majorly consists of small and medium sized enterprises (SMEs). Moreover, the soaring geriatric population count and the surging prevalence of chronic respiratory diseases, such as asthma and COPD, are few factors, among others, expected to positively reinforce the digital dose inhaler market over the forecast period.

The Asia Pacific (APAC) region is anticipated to grow at a lucrative pace with a CAGR of 17.2% over the forecast period. The upsurge in the healthcare expenditure and the increasing number of U.S. FDA manufacturing sites in APAC countries, such as in China and India, are expected to significantly impact the market penetration of the digital dose inhalers.

Furthermore, the growing awareness regarding the various innovative technologies employed in the respiratory devices, the ongoing favorable government initiatives that further encourage the use of generic drugs, various subsidies for electronic component manufacturing of medical devices, and several tax benefits that enable medical device exports from this region are anticipated to strongly reinforce the market growth over the forecast period.

Some leading players of the market include Glenmark Pharmaceuticals Ltd., Novartis AG, Propeller Health, AstraZeneca Plc, Philips Respironics, Opko Health, Inc., and Teva Pharmaceuticals Industries Ltd.

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