

Digital Respiratory Devices Market Size, Share & Trends Analysis Report By Product (Smart Inhalers & Nebulizers, Sensors & Apps), By Indication, By Distribution Channel, By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Digital Respiratory Devices Market Growth & Trends

The global digital respiratory devices market size is expected to reach USD 304.3 billion by 2030, based on a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 28.5% from 2022 to 2030. The market growth can be attributed to an increase in the number of people with chronic respiratory diseases (CRDs) such as chronic obstructive pulmonary disease (COPD), asthma, cystic fibrosis, and lung disorders. Moreover, COVID-19 has prompted a rise in the number of innovative digital devices and systems for respiratory and pulmonary care, which is driving the demand for digital respiratory devices. For instance, in March 2022, Brisbane-based ResApp informed about the positive data that it received from the Covid-19 instant screening test. The cough sound is used with the help of a smartphone to detect the presence of the Covid-19 virus in the new test.

Furthermore, during the Covid-19 outbreak, several patients were unable to receive consultations and treatments in person. The pandemic demonstrated how serious respiratory illnesses and infections may become if not treated quickly and carefully. As a result of this, in the post-pandemic era, smart inhaler adoption is anticipated to increase as healthcare professionals turn to connected medical devices to ensure that patients receive the best care and consultation possible, regardless of the circumstance.

Additionally, a growing number of technological advancements in the field of digital respiratory devices are scaling up the digital technologies into existing product portfolios to improve the efficiency of medication as well as the management of asthma and COPD. Moreover, recent studies conducted by research experts have shown that smart inhaler technology may be able to resolve this problem and offer patients a simple way to keep up treatment compliance and control symptoms. For example, a 2019 study from the Cleveland Clinic found that COPD patients utilizing Propeller smart inhalers had a significantly lower risk of being admitted to the hospital, with a nearly 35% drop in visits compared to the previous year (2020).

Digital Respiratory Devices Market Report Highlights

In 2021, the smart inhalers and nebulizers product segment held the largest revenue share of over 60.0% owing to the prevalence of asthma and other respiratory conditions rising in direct proportion to air pollution levels, which, in turn, drives the demand for smart inhalers and nebulizers. According to the Centers for Disease Control and Prevention (CDC), individuals in North America between the ages of 30 and 70 who use tobacco are around 14 percent and are more likely to die from any cause. It is thus anticipated that an increase in smokers and environmental pollution would increase the demand for nebulizers

In 2021, the COPD indication segment held the largest revenue share of over 50.0%. The growth of the COPD segment can be attributed to people continuing to smoke and longer life expectancies

The hospital pharmacies distribution channel segment accounted for the largest revenue share of over 35.0% in 2021. The older population is regularly hospitalized in hospitals for various chronic respiratory illnesses, and they obtain medicine from hospital pharmacies for such conditions. Additionally, hospital pharmacies give medicinal supplies to healthcare professionals so that patients may easily obtain medications

The online pharmacies distribution channel segment is anticipated to expand at a lucrative CAGR of 31.1% over the forecast period. The market growth is being favorably impacted by the quick expansion and modernization of the existing pharmacies to boost market penetration. Moreover, pharmacies are implementing a number of digitization initiatives to meet the rising customer demand and build a successful business model. For instance, CVS Health

launched a program called Digital Transformation to use data, analytics, machine learning, and artificial intelligence to customize the healthcare experience

In 2021, the hospitals end-use segment accounted for the largest revenue share of over 50.0%. The rising rates of chronic respiratory diseases among developing nations and the rising aging population suffering from asthma and COPD are contributing to the segment growth

The homecare settings end-use segment is anticipated to expand at the fastest CAGR of 29.5% over the forecast period. The rapid increase in the world's elderly population, the high incidence of cigarette use, urbanization, rising pollution levels, and changing lifestyles are all factors contributing to the rapid expansion of the market

In 2021, North America dominated the market with a share of over 45.0% owing to increasing respiratory disorders among the senior population, new amendments in the government regulations such as favorable reimbursement rebates, and a well-established healthcare infrastructure. Additionally, a growing geriatric population in the U.S. is driving the burden of chronic respiratory disease, which is fueling the expansion of the regional market. For instance, over the next 40 years, the number of Americans 65 and older will more than double, reaching 80 million in 2040

Asia Pacific is projected to register a lucrative growth rate of 30.7% from 2022 to 2030. This growth can be attributed to growing COPD and asthma incidence rates in China and India. In China, COPD positions first among the leading cause of disability and is a growing public health concern

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