

Fetal And Neonatal Care Equipment Market Size, Share & Trends Analysis Report By Product (Fetal Care Equipment, Neonatal Care Equipment), By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Fetal And Neonatal Care Equipment Market Growth & Trends

The global fetal and neonatal care equipment market size is expected to reach USD 13.4 billion by 2030, exhibiting a CAGR of 7.28% from 2022 to 2030, according to a new report by Grand View Research, Inc. The market growth can be attributed to factors such as increasing birth rates in developing countries and the increasing prevalence of premature births. Various aspects such as delayed maternal age, induced fertility, and lack of proper prenatal care are considered to be major factors contributing to the birth of premature babies. In addition, hospital infections such as central line-associated bloodstream infections (CLABSI) and healthcare-associated pneumonia among newborns are contributing to market growth.

According to WHO estimates, 15 million infants are born preterm. To address the complications associated with babies born prematurely, the demand for fetal and neonatal devices is expected to rise significantly. In addition, the consequences of supportive government policies are propelling the market growth. For instance, in October 2018, the Australian Government announced a provision of AUD 600,000 to the Miracle Babies Foundation to support the families of premature babies. Moreover, most people in developed countries prefer home care. This has surged the adoption of pregnancy monitoring systems as they are more beneficial than traditional devices.

The COVID-19 pandemic had a major impact on the market. Preterm infants with conditions that require long-term hospitalization are susceptible to nosocomial (hospital) infections. As such, the availability of neonatal equipment in healthcare facilities has been unpleasantly affected by the COVID-19 outbreak. Due to the fear of infection among infants, hospitals, gynecological clinics, and infant care centers were shunned during the pandemic period. Thus, the pandemic had a destructive impact on the growth of the market in short term. However, the market is expected to witness lucrative growth in the coming years.

Fetal And Neonatal Care Equipment Market Report Highlights

By product, fetal care equipment accounted for the largest share in 2021. The neonatal care equipment segment is expected to grow at a rapid rate during the forecast period

Increasing complications during birth, an increasing number of separate facilities for newborn care, and technological advancements are propelling market growth. For instance, in February 2019, the University of Chicago Medicine launched the Fetal and Neonatal Care Center (FNCC). The center offers one-stop access to various specialists

North America held the largest revenue share in 2021 due to the high awareness about infant healthcare along with a large number of NICU admissions

The Asia Pacific region is projected to grow at the highest rate during the forecast period owing to aspects such as the high birth rate in some Asian countries such as India and China, and rising government initiatives to decrease infant mortality

In February 2021, GE Healthcare received regulatory approval for Panda iRes Warmer from the U.S. Food and Drug Administration

Mergers & collaborations and product developments are the key strategies being undertaken by the market players. For instance, in June 2019, Clinical Computer Systems, Inc. entered into an agreement with Huntleigh Healthcare Limited to commercialize OBIX BeCA, a fetal monitor, in the U.S.

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