

Hyperbaric Oxygen Therapy (HBOT) Devices/Equipment Market Analysis By Product (Monoplace, Multiplace, Topical HBOT Devices), By Application (Wound Healing, Infection Treatment, Gas Embolism), And Segment Forecasts, 2014 - 2025

<https://marketpublishers.com/r/H2DB6D47103EN.html>

Date: May 2017

Pages: 80

Price: US\$ 5,950.00 (Single User License)

ID: H2DB6D47103EN

Abstracts

The global hyperbaric oxygen therapy devices market is expected to reach USD 3.91 billion by 2025, according to a new report by Grand View Research, Inc. Growing inclination of healthcare professionals toward oxygen therapy, despite a lack of conclusive evidence is one of the key factors expected to drive the market over the coming few years.

Although the off-label usage of HBOT devices in various applications such as cancer and brain injury is controversial, the adoption rate of this technology is surging at a rapid pace. The high commercial availability of HBOT systems is one of the crucial factors that is anticipated to drive the market over the forecast period. However, few medical professionals are still skeptical about the usage of HBOT devices in unapproved applications, which is expected to impede growth. The technological advancements in this field such as portable HBOT system and growing awareness among healthcare professionals regarding the benefits of integrating ICU systems in multiplace HBOT equipment are some of the key contributors that are accountable for robust growth rate.

According to few publications, nearly 30,000 HBOT treatments are done on a daily basis globally. Other than the surging clinical prevalence and rising adoption of hospital setting HBOT systems, there is a considerable growth in popularity and demand for HBOT systems in home settings owing to its easy usage. Increasing private & public investment to expand geographical presence and surging R&D activities are also some of the factors that are anticipated to boost the demand.

Further Key Findings From the Report Suggest:

The global hyperbaric oxygen therapy (HBOT) market size was estimated at USD 2,210.5 million in 2016 and is expected to grow at a CAGR of 6.5% from 2017 to 2025

Monoplace HBOT Devices segment emerged as the largest product segment in 2016 and is estimated to generate revenue over USD 3,008.8 million by 2025

Other applications such as acute carbon monoxide poisoning, chemotherapy-induced hemorrhagic cystitis, and cyanide poisoning generated revenue of USD 229.1 million in 2016 and is anticipated to witness fastest growth over the next 8 years

The Asia Pacific region is anticipated to witness lucrative growth over the next decade owing to various developments in healthcare infrastructure and technological advancements in the medical device industry across major emerging economies. It is expected to grow at a CAGR of 7.1% over the forecast period.

Some of the key players including Fink Engineering; HAUX-LIFE-SUPPORT; ETC Hyperbaric Chambers (Environmental Tectonics Corporation); Gulf Coast Hyperbarics, Inc.; IHC Hytech B.V. (Royal IHC); HEARMEC; Hyperbaric; Sechrist Industries, Inc.; OxyHeal International; and SOS Group Global Ltd. dominated the global hyperbaric oxygen therapy devices market.

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