

Renal Failure Treatment Market Size, Share & Trends Analysis Report By Treatment (Dialysis, Kidney Transplantation, Drug Therapy), By End-use (Hospitals, Specialty Clinics), By Region, And Segment Forecasts, 2024 - 2030

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Abstracts

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Recreational Oxygen Equipment Market Growth & Trends

The global recreational oxygen equipment market size is expected to reach USD 11.5 billion by 2030, registering a CAGR of 15.2% during the forecast period, according to a new report by Grand View Research, Inc. High prevalence of unhealthy lifestyle among a large section of the global population has increased the risk of respiratory disorders such as chronic obstructive pulmonary disease (COPD). This is a major factor driving the need for recreational oxygen equipment. In addition, growing geriatric population, who is prone to numerous health disorders requiring supplemental oxygen, is expected to boost the market.

Consumer oxygen efficiently treats dementia and muscle recovery. Increase in awareness levels pertinent to the benefits of consumer O₂ in the treatment of Obesity Hypoventilation Syndrome (OHS), COPD, dementia, and stress are projected to drive demand in the coming years. In 2015, the total population suffering from dementia was pegged at 47.47 million and is anticipated to rise to 75.63 million by over the next seven years. This represents lucrative opportunities for manufacturers in the field.

Recreational oxygen is also helpful during strenuous physical activities such as mountain climbing, where the altitude makes it difficult to breathe normally. Apart from

this, these products have also been utilized in other recreational sports like skiing, hiking, biking, snowboarding, or floating at altitude. Owing to increasing popularity of these sports, demand for portable O2 devices for recreational use is on the rise. However, low awareness regarding the benefits of these devices in underdeveloped economies is hampering market growth. Key players in the market are focusing on creating awareness among consumers for medical as well as sports use, especially in untapped regions. This will help them establish a strong market presence over the course of the forecast period.

Companies are also investing in developing new, more effective, and innovative equipment to gain a foothold in the market. For instance, Sub Sea Systems installed the world's first underwater oxygen bar in Cozumel, Mexico in April 2015. This underwater attraction is designed to give customers the experience of being in a 13,000-gallon aquarium to play games and take pictures, all the while breathing in enriched O2.

Recreational Oxygen Equipment Market Report Highlights

In 2023, the oxygen concentrators dominated the market and accounted for the largest revenue share of 40.9%.

The athletics segment is expected to witness lucrative growth in the coming years. Professional athletes have been increasingly adopting this equipment owing to availability of portable and user-friendly products

By application, the medical application dominated the market in 2023 and accounted for the largest revenue share of 39.2%.

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