

Sleep Apnea Diagnostic Devices Market Size, Share & Trends Analysis Report By Product Type (Actigraphs, Polysomnography, Respiratory Polygraphs, Pulse Oximeters), By Region, And Segment Forecasts, 2020 - 2027

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Abstracts

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Sleep Apnea Diagnostic Devices Market Growth & Trends

The global sleep apnea diagnostic devices market size is anticipated to reach USD 502.9 million by 2027, expanding at a CAGR of 7.0%, according to a new report by Grand View Research, Inc. Growing incidence of sleep-related disorders and rising prevalence of Obstructive Sleep Apnea (OSA) in health conditions such as Chronic Obstructive Pulmonary Disorder (COPD) is positively impacting the market growth. Furthermore, increasing prevalence of comorbidities associated with the condition such as hypertension, diabetes, obesity, and cardiovascular diseases is anticipated to bolster revenue growth over the forecast period.

Based on product type, the Polysomnography (PSG) segment dominated the market in 2019 with a revenue share of 60.0%. One of the major factors contributing to the increase in product demand includes the development of new devices rendering enhancement in performance. In addition, rising initiatives of insurance coverage for some tests for adults based upon the clinical evaluation of OSA is further propelling segment growth.

North America dominated the market with a revenue share of 45.2% in 2019 owing to the increasing incidence of the population suffering from OSA and other related disorders. Furthermore, technologically advanced healthcare facilities and better

reimbursement facilities for such health conditions are boosting the growth in the region. For instance, Medicare and Medicaid provide coverage for certain diagnoses and treatment procedures related to OSA in the U.S. In addition, the rising prevalence of OSA associated chronic health conditions is further fueling the growth of the market.

Sleep Apnea Diagnostic Devices Market Report Highlights

The market size is anticipated to witness significant growth over the forecast period owing to the increasing incidence of OSA related disorders

The Polysomnography (PSG) segment dominated the market and accounted for a revenue share of 60.0% in 2019, owing to the development of innovative devices with enhanced performance

North America dominated the market with a revenue share of 45.2% in 2019, owing to the increasing prevalence of population suffering from OSA related disorders, availability of technologically advanced healthcare facilities, and better reimbursement facilities for such health conditions.

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