

Oxygen Therapy Market Report by Product (Oxygen Source Equipment, Oxygen Delivery Devices), Application (Chronic Obstructive Pulmonary Disease, Asthma, Obstructive Sleep Apnea, Respiratory Distress Syndrome, Cystic Fibrosis, Pneumonia, and Others), End Use (Home Healthcare, Hospitals), and Region 2024-2032

<https://marketpublishers.com/r/O51DF71747B7EN.html>

Date: August 2024

Pages: 149

Price: US\$ 3,899.00 (Single User License)

ID: O51DF71747B7EN

Abstracts

The global oxygen therapy market size reached US\$ 18.9 Billion in 2023. Looking forward, IMARC Group expects the market to reach US\$ 33.5 Billion by 2032, exhibiting a growth rate (CAGR) of 6.4% during 2024-2032. The growing prevalence of respiratory diseases like COPD, asthma, interstitial lung disease, and pneumonia, rising need for home healthcare as it is more cost-effective compared to inpatient care, and increasing aging population worldwide are some of the major factors driving the market.

Oxygen Therapy Market Analysis:

Major Market Drivers: Diseases like asthma, COPD, interstitial lung disease, and pneumonia are increasing, which is catalyzing the demand for oxygen therapy. This, along with the rising geriatric population, represents one of the key factors stimulating the oxygen therapy market growth.

Key Market Trends: Home healthcare is the new trend among people suffering from respiratory diseases, as it provides convenience to patients. Hospitals stays are costly, and home healthcare helping in saving money, which makes it highly preferable.

Geographical Trends: North America leads the market because of rising prevalence of respiratory diseases owing to smoking and environmental pollution. However, as elderly population is increasing in the Asia Pacific region, this region is becoming an emerging market for oxygen therapy.

Competitive Landscape: Some of the major market players in the oxygen therapy industry include Allied Healthcare Products Inc., Becton Dickinson and Company, DeVilbiss Healthcare LLC (Drive Medical Inc.), Fisher & Paykel Healthcare Limited, General Electric Company, Getinge AB, Hersill SL, Invacare Corporation, Koninklijke Philips N.V, Smiths Group plc, Tecno-Gaz S.p.A., Teleflex Incorporated, among many others.

Challenges and Opportunities: While the market faces challenges, such as limited healthcare access in several regions, it also encounters opportunities in technological advancements like telemedicine integration and remote monitoring capabilities.

Oxygen Therapy Market Trends:

Home Healthcare Trends

The IMARC Group's report shows that the global home healthcare market reached US\$ 392.2 Billion in 2023. Many patients, particularly among the elderly and those with chronic diseases, prefer the comfort and convenience of receiving care at home over institutional settings, such as hospitals or nursing homes. This inclination is driving the demand for home oxygen therapy options. Home healthcare is frequently more affordable than inpatient care, lowering hospital stays and associated costs. Home healthcare devices are lightweight, simple to use, and allow patients to preserve their mobility and freedom, making home oxygen therapy more viable and appealing. Many chronic respiratory disorders, including COPD and pulmonary fibrosis, necessitate long-term oxygen treatment. Home healthcare allows for ongoing and consistent management of various illnesses, which improves patient adherence to treatment and outcomes.

Increasing Prevalence of Respiratory Diseases

According to an article published on the website of the World Health Organization (WHO) in 2023, the third leading cause of death worldwide is chronic obstructive

pulmonary disease (COPD), causing 3.23 million deaths in 2019. COPD, asthma, interstitial lung disease, and pneumonia is very common and there is a requirement of oxygen therapy for managing the symptoms of these diseases. Because respiratory diseases have harmful impact and only long-term management can help patients treat these conditions, oxygen therapy is highly valuable in maintaining adequate levels of oxygen in the blood while managing chronic respiratory conditions.

Aging Population

Elderly people are more susceptible to respiratory conditions like COPD, emphysema, and pneumonia, and oxygen therapy is the only way to manage these conditions. Old people may have several chronic conditions, such as hypertension, heart disease, diabetes, which can worsen respiratory problems, thereby catalyzing the demand for oxygen therapy. The weak immune system of the geriatric population can attract several infections, which can lead to severe respiratory diseases. An article published on the website of the International Monetary Fund (IMF) eLibrary shows that by 2050 the global share of people aged 80 and older is expected to quadruple to almost 5%.

Oxygen Therapy Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the market, along with forecasts at the global, regional, and country levels for 2024-2032. Our report has categorized the market based on product, application, and end use.

Breakup by Product:

Oxygen Source Equipment

Oxygen Cylinders

Oxygen Concentrators

Liquid Oxygen Devices

PAP Devices

Oxygen Delivery Devices

Oxygen Masks

Nasal Cannula

Venturi Masks

Non-rebreather Masks

Bag Valve Masks

CPAP Masks

Others

Oxygen source equipment accounts for the majority of the market share

The report has provided a detailed breakup and analysis of the market based on the product. This includes oxygen source equipment (oxygen cylinders, oxygen concentrators, liquid oxygen devices, and PAP devices) and oxygen delivery devices (oxygen masks, nasal cannula, venturi masks, non-rebreather masks, bag valve masks, CPAP masks, and others). According to the report, oxygen source equipment represents the largest segment.

Oxygen source equipment is essential for oxygen treatment because it supplies patients with the oxygen they require. Without these devices, it would be hard to provide oxygen to patients in need, making them market essential. These devices are utilized in a variety of contexts, including hospitals, clinics, and home healthcare facilities. Their adaptability and requirement in many healthcare settings are driving their strong demand. Continuous advancements and improvements in oxygen source equipment, such as portable and lightweight designs, better efficiency, and user-friendly features, are influencing the oxygen therapy market overview.

Breakup by Application:

Chronic Obstructive Pulmonary Disease

Asthma

Obstructive Sleep Apnea

Respiratory Distress Syndrome

Cystic Fibrosis

Pneumonia

Others

Chronic obstructive pulmonary disease holds the largest share of the industry

A detailed breakup and analysis of the market based on the application have also been provided in the report. This includes chronic obstructive pulmonary disease, asthma, obstructive sleep apnea, respiratory distress syndrome, cystic fibrosis, pneumonia, and others. According to the report, chronic obstructive pulmonary disease accounts for the largest market share.

The high incidence of COPD directly corresponds to a large patient population requiring oxygen therapy, making it the most common application area. COPD is a progressive and chronic ailment that usually worsens with time, demanding long-term care and treatment. Patients with COPD may require continuous or intermittent oxygen therapy to control symptoms and maintain their quality of life. Oxygen treatment alleviates respiratory difficulties and severe shortness of breath, making it an essential part of COPD management, thereby positively influencing the oxygen therapy market insights.

Breakup by End Use:

Home Healthcare

Hospitals

Home healthcare represents the leading market segment

The report has provided a detailed breakup and analysis of the market based on the end use. This includes home healthcare and hospitals. According to the report, home healthcare represents the largest segment.

Patients prefer to receive care in the comfort of their own homes rather than in hospitals or clinics. Home healthcare enables patients to continue their habits and remain in familiar settings, which can improve their overall quality of life and satisfaction with care. In general, home healthcare costs less than inpatient treatment. It eliminates the need for prolonged hospital stays, lowers healthcare expenses, and eases the pressure on healthcare institutions. This cost-effectiveness appeals to both patients and healthcare professionals. Medical technology advancements, particularly in portable oxygen concentrators and other home-use oxygen delivery systems, have simplified patients' access to oxygen therapy at home. These gadgets have become more user-friendly, efficient, and portable, increasing their attractiveness for home use.

Breakup by Region:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

North America leads the market, accounting for the largest oxygen therapy market share

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America represents the largest regional market for oxygen therapy.

North America has a high prevalence of respiratory disorders like COPD, asthma, and sleep apnea, which are caused by factors, such as aging populations, smoking, and environmental pollution. Advanced healthcare infrastructure, widespread availability of cutting-edge medical technologies, and solid healthcare reimbursement regulations all help to drive the market forward. Furthermore, the increasing popularity of home healthcare and the availability of portable and user-friendly oxygen therapy devices

make it easier for patients to manage their diseases at home. Moreover, key players operating in this region are focusing on expanding their storage capacities of gases like oxygen. For instance, in 2024 Chart Industries announced the grand opening of its jumbo cryogenic tank manufacturing facility in Theodore, Alabama.

Competitive Landscape:

The market research report has also provided a comprehensive analysis of the competitive landscape in the market. Detailed profiles of all major companies have also been provided. Some of the major market players in the oxygen therapy industry include Allied Healthcare Products Inc., Becton Dickinson and Company, DeVilbiss Healthcare LLC (Drive Medical Inc.), Fisher & Paykel Healthcare Limited, General Electric Company, Getinge AB, Hersill SL, Invacare Corporation, Koninklijke Philips N.V, Smiths Group plc, Tecno-Gaz S.p.A., Teleflex Incorporated, etc.

(Please note that this is only a partial list of the key players, and the complete list is provided in the report.)

Key companies in the oxygen treatment market are actively involved in a variety of strategic activities aimed at increasing their market presence, improving product offerings, and fulfilling changing customer needs. Oxygen therapy market leaders are investing in research and development (R&D) activities to produce revolutionary oxygen therapy equipment with advanced features, improved portability, and increased efficiency. Furthermore, significant businesses frequently use mergers and acquisitions (M&A), and alliances to boost their product portfolios, expand their geographic reach, and enter new markets. For instance, Chart Industries, Inc., a global leader in engineering and manufacturing of process technology and equipment for industrial gas, specialty and energy transition markets, completed its acquisition of Howden, a leading global provider of mission critical air and gas handling products and services, from affiliates of KPS Capital Partners, LP (“KPS”) in 2023. Some businesses are also engaging in marketing and educational initiatives to improve knowledge about respiratory health and the advantages of oxygen treatment.

Oxygen Therapy Market News:

July 2023: Emerson has launched the ASCO™ Series 588 Stationary Oxygen Concentrator Manifold, the healthcare industry's first turnkey manifold solution designed to optimize respiratory therapy device designs and accelerate product speed to market.

Key Questions Answered in This Report

1. How big is the global oxygen therapy market?
2. What is the expected growth rate of the global oxygen therapy market during 2024-2032?
3. What are the key factors driving the global oxygen therapy market?
4. What has been the impact of COVID-19 on the global oxygen therapy market?
5. What is the breakup of the global oxygen therapy market based on the product?
6. What is the breakup of the global oxygen therapy market based on the application?
7. What is the breakup of the global oxygen therapy market based on the end use?
8. What are the key regions in the global oxygen therapy market?
9. Who are the key players/companies in the global oxygen therapy market?

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