

Medical Suction Devices Market by Type (AC-Powered, Battery-Powered, Dual, Manually Operated), Application (Surgical, Airway, R&D), Portability (Handheld, Wall-Mounted), End User (Homecare, Hospitals and Clinics, Prehospitals) - Global Forecast to 2020

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Abstracts

The medical suction devices market is poised to reach USD 886.3 million by 2020 from USD 732.0 million in 2015, growing at a CAGR of 3.9% from 2015 to 2020. This market is categorized on the basis of type, portability, applications, end users, and regions.

Major factors contributing to the growth of the global medical suction devices market include the paradigm shift from traditional healthcare settings to home healthcare and the increasing need for compact and portable devices. Moreover, the rising adoption of home care has led to the increased demand of portable suction devices, as they are reliable & easy to use and have high durability & robustness. This helps healthcare providers and patients to use suction devices without any assistance. The other factors contributing to the growth of this market include rising aging population (with the rising aging population the need for emergency care increases, which in turn increases the demand for handheld devices that provide instant relief to patients), declining prices of suction devices, rising incidences of chronic respiratory diseases, and rise in the number of surgical procedures (which have increased the usage of suction devices that are specifically used during surgeries). In addition, emerging markets have opened an array of opportunities for players in the medical suction devices market; however, the highly commoditized market and limited reimbursement policies could hinder the growth of this market to a certain extent during the forecast period.

North America commands the largest share of the global medical suction devices market in 2015 and is expected to grow at a second-highest growth rate from 2015-2020. According to the Centers for Disease Control and Prevention (CDC), in 2014, chronic diseases accounted for 7 out of 10 deaths and 86% of healthcare costs in the U.S. It was reported that ~50% of Americans suffer from at least one chronic disease. Considering the potential of suction devices in the treatment of chronic respiratory diseases, the suction devices market is expected to flourish in the coming years, provided these devices get rapid market approvals.

Apart from the comprehensive regional analysis, product analysis, and market sizing, the report also provides a competitive landscape that covers growth strategies adopted by industry players over the last three years. In addition, the company profiles comprise basic views on key players and their product portfolios, developments, and strategies adopted. The above mentioned market research data, current market sizes, and forecast of future trends will help key players and new entrants make informed decisions regarding product offerings, geographical focus, and change in strategic approach; R&D investments; and levels of output in order to remain successful.

Reasons to Buy the Report:

The report will enrich both established firms as well as new entrants/smaller firms to gauge the pulse of the market, which in turn will help firms, garner a greater market share. Firms purchasing the report can use any one or a combination of the below mentioned five strategies (market penetration, product development/innovation, market development, market diversification, and competitive assessment) for strengthening their market shares.

The report provides insights on the following pointers:

Market Penetration: Comprehensive information on the product portfolios of top players in the medical suction devices market. The report analyzes the medical suction devices market by type, portability, application, end user, and region

Product Development/Innovation: Detailed insights on upcoming technologies, R&D activities, and new product launches in the medical suction devices market

Competitive Assessment: In-depth assessment of market strategies, geographical and business segments, and product portfolios of the leading players in the medical suction devices market

Market Development: Comprehensive information about lucrative emerging markets. The report analyzes the market for medical suction devices across geographies

Market Diversification: Exhaustive information about new products and services, untapped geographies, recent developments, and investments in the medical suction devices market

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