

Global Sleep Apnea Therapeutic & Diagnostic Devices Market: Insights & Forecast with Potential Impact of COVID-19 (2020-2024)

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Abstracts

The global sleep apnea device market is expected to record a value of US\$9.29 billion in 2024, growing at a CAGR of 7.94%, for the duration spanning 2020-2024. The factors such as expansion of medical devices, rising prevalence of obstructive sleep apnea (OSA), growth in the geriatric population, increasing medical technology R&D spending and rise in obesity would drive the growth of the market. However, the market growth would be challenged by high cost of CPAP, side effects associated with CPAP and stringent regulations. A few notable trends may include, rising investment in Artificial Intelligence (AI) startups, increasing focus on Telehealth, development of Hypoglossal Nerve Stimulation (HNS) and rising adoption of actigraphy diagnostic devices.

The global sleep apnea market has emerged out as very strong because of the rising number of sleep apnea cases across the world. The market is covered with a wide range of diagnostic as well as therapeutic devices. Positive Airway Pressure (PAP) devices are the widely used therapeutic method in the sleep apnea space because of the highly effective results. Rising awareness about sleep apnea and related comorbidities among people is playing a significant role in persuading people to undergo diagnosis as well as treatment therapies.

The fastest growing regional market was North America with the highest incidence of obstructive sleep apnea cases. The U.S. has accounted for the highest share in the North America market due to the technological advances in mask designs, improved designs of CPAP and enhanced support services for PAP. Further, Europe has also evolved out as a prominent market with the increased pool of untreated sleep apnea patients. Both the regions have considerable growth potentials that would help in the expansion of the global sleep apnea market in coming years.

Scope of the report:

The report provides a comprehensive analysis of the global sleep apnea therapeutic & diagnostic devices market.

The major regional markets (North America, Europe, Asia-Pacific and ROW), along with the country coverage of the U.S., Germany and the U.K. have been analyzed.

The market dynamics such as growth drivers, market trends and challenges are analyzed in-depth.

The competitive landscape of the market, along with the company profiles of leading players (Koninklijke Philips, ResMed, Invacare Corporation, Fisher & Paykel, Somnomed Ltd. and BMC Medical) are also presented in detail.

Key Target Audience:

Sleep Apnea Devices Manufacturers

Medical Technology & Artificial Intelligence Firms

End Users (Hospitals, Sleeping Centers, Clinics, Testing Labs)

Investment Banks

Healthcare and Medical Consultants

Government Bodies & Regulating Authorities

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