Anti-Snoring Devices And Snoring Surgery Market By Device Type, By Surgical Procedure, By Region And Segment Forecast To 2024

Description:
Anti-Snoring Devices And Snoring Surgery Market By Device Type (Oral, Nasal Dilator, Chin Strap, Position Control, Tongue Stabilizing Devices, Expiratory Positive Airway Pressure), By Surgical Procedure (Uvulopalatopharyngoplasty, Laser-Assisted Uvulopalatoplasty, Radiofrequency Ablation, Sclerotherapy, Pillar Procedure, Septoplasty, Palatal Stiffening Procedures), By Region (U.S., Canada, Germany, UK, China, India, South Africa, Brazil, Mexico) And Segment Forecast To 2024

Global anti-snoring devices and snoring surgery market is expected to reach USD 1.84 billion by 2024, according to this new report. The anti-snoring devices and snoring surgery market is anticipated to witness a lucrative growth during the period 2016 to 2024. The factors contributing towards the growth of the market are the growing awareness levels about the ill effects of snoring, rising elderly and obese population, the presence of an unexploited consumer base, and the increasing consumption of alcohol and cigarettes. However, factors such as the cost prohibitive nature of the products, limited efficacy of the presently available treatments, and the presence of an unpropitious reimbursement scenario are likely to hinder the growth of the market.

The market is segmented into anti-snoring devices and snoring surgery segments. The anti-snoring devices segment includes oral appliances, nasal devices, position control devices, chin straps, tongue stabilizing devices, and expiratory positive airway pressure therapy devices. The surgery segment includes uvulopalatopharyngoplasty, laser-assisted uvulopalatoplasty, radiofrequency ablation, sclerotherapy, pillar procedure, and others. North America and Europe are the major shareholders of this industry due mainly to the increasing awareness associated with available treatment options and the eventual rise in popularity and adoption of these products. The Asia Pacific region is expected to witness high growth as a consequence of the untapped population base characterized with a snoring condition, higher levels of awareness regarding the effects of snoring, and the presence of well-established players in the sector.

Further key findings from the study suggest:

North America is estimated to lead the industry with the largest market share in 2015. This growth is attributed to the rapidly increasing popularity and the resultant high market penetration of such treatment devices. Asia Pacific is expected to exhibit the highest growth rate owing to the large untreated population and the rising awareness levels with regard to treatment options and the notorious health consequences associated with this condition.

In surgery, somnoplasty is estimated to be the fastest growing segment due largely to factors, such as low cost, reduced surgical trauma, less invasive, and chances of fewer complications in comparison to the traditional surgery procedures.

The anti-snoring devices and snoring surgery market comprises several local as well as global players. Some key market players include Tomed Dr. Toussaint GmbH, Apnea Sciences Corporation, and Meditas Ltd., among others. The companies have adopted several organic and inorganic strategies in order to gain prominence in this sector. A few of these strategies include geographic expansion, new product launches, new product development, partnerships, collaborations, and mergers and acquisitions, among others. For instance, in March 2015, Meditas Ltd. launched nasal dilators for uninterrupted flow of air.

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