Sleep Apnea Diagnostic System Market: Transition of Sleep Testing Services from Diagnostic Testing to Integrated Care is a Key Future Trend: Global Industry Analysis & Opportunity Assessment, 2016-2026

Description:

Obstructive sleep apnea is a common form of sleep apnea disorder across the world. Sleep disorders are highly prevailing in majority of regions globally and is affecting the population health severely. Troublesome ill effects of the disorder are important cause for increase in rate of adoption for sleep apnea diagnostic systems. Sleep apnea is a chronic disorder that can be bifurcated in two different types- obstructive sleep apnea (OSA) and central sleep apnea. Among the two, obstructive sleep apnea is a common form of sleep apnea and around 3% - 4% of the population is affected.

In terms of revenue, the global sleep apnea diagnostic system market is projected to expand at a CAGR of 7.3% over the forecast period and is expected to be valued more than US$ 600 Mn by the end of 2026. Obesity and rapidly rising aging population play a crucial role in the growth of the global sleep apnea diagnostic system market.

Robust growth of wearable sleep apnea diagnostic devices is expected in the near future due to rise in adoption of home sleep testing services. Rising prevalence of obesity and rapidly ageing population in developed countries plays a crucial role in supporting growth of the market of sleep apnea diagnostic systems market. Introduction of novel technologies such as wireless screening devices and cloud based recording system are driving growth of the sleep services market. This in turn is expected to create a favourable environment for the global sleep apnea diagnostic system market over the forecast period.

Polysomnography segment will be able to achieve moderate growth in the forecast period.

Although actigraphy monitoring devices of product type segment is expected to be the fastest growing segment over the forecast period, in terms of revenue share, currently the polysomnography monitoring devices sub-segment of product type segment offers the highest contribution in the global sleep apnea diagnostic system market. Polysomnography devices segment holds the largest market opportunity, accounting for a market share of approximately 40%. However, the polysomnography segment is experiencing moderate growth due to its nature and availability as an ambulatory testing device in future.

High obesity rate makes North America's sleep apnea diagnostic market more lucrative than other regional markets.

In terms of value, North America is expected to be the dominant regional market by 2016 end, and is expected to expand at a CAGR of 7.4% over the forecast period. Western Europe is expected to be the fastest growing market in terms of revenue growth in the global sleep apnea diagnostic system market, registering a CAGR of 7.5% during the forecast period. Adoption of sleep services is higher in North America due to high obesity rates and prevalent haphazard lifestyles. Also, new device development and their easy regulatory approval makes the North America sleep apnea diagnostic system market more lucrative as compared to other regional markets.

Company share analysis of the global sleep apnea diagnostic system market.

Global sleep apnea diagnostic system market is consolidated and the introduction of novel technologies such as wireless screening devices and cloud based recording systems are driving growth of the global sleep services market. This in turn is expected to create a favourable environment for the global sleep apnea diagnostic system market over the forecast period. In 2015, Koninklijke Philips N.V., ResMed Inc., Becton, Dickinson and Company, Natus Medical Incorporated, MGC Diagnostics Corporation were the top five players dominating the global sleep apnea diagnostic system market contributing to around 83% of the total market share of sleep apnea diagnostic systems. In 2015, Koninklijke Philips N.V. dominated the market with around 38% market share of the global sleep apnea diagnostic system market followed by ResMED Inc. Koninklijke Philips N.V. has a strong foothold in the domestic market of North America, particularly in the...
rapidly growing respiratory and sleep disorder devices market.

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