Global Ventilator Market Size, Share, Development, Growth and Demand Forecast to 2022

Description:
Breathing is a process in which air is inhaled through the mouth or nose, trachea, larynx, pharynx and bronchial tree into the alveoli sacs in the lungs. Normally, this cycle repeats at a breathing rate, which leads to gas exchange in the lungs supplies oxygen to the blood and removes carbon dioxide collected from the cells. Ventilator is a device used to push air into the lungs using positive pressure, and supports breathing. It assists patients in breathing, or takeover the breathing function completely, depending upon the needs of patient. It is used to produce right volume of gas/air and remain on the appropriate rate of breathing. It does not treat a disease, but is used for life support. The major components of ventilation are artificial airway, ventilator circuit, mechanical ventilator, power source and central oxygen supply.

It is used during the surgery, during the treatment for a serious lung disease and other conditions that affect normal breathing. Ventilator is indicated in respiratory failure conditions, such as respiratory arrest, inadequate oxygenation, inadequate ventilation and chronic respiratory insufficiency, cardiac insufficiency and neurological dysfunction conditions such as paralytic disorder, and impaired muscle function. In addition, the climatic changes and air pollution are increasing the prevalence of allergic respiratory diseases.

The global ventilator market was valued at $638.7 million in 2015, and it is expected to grow at a CAGR of 7.7% during 2016 - 2022. The increasing prevalence of respiratory diseases, growing geriatric population, rapid urbanization and growing pollution levels, changing lifestyle and high prevalence of tobacco smoking are the key factors driving the growth of the global market.

The key opportunities witnessed in the global market are huge growth potential in emerging economies and increasing demand for home care therapeutic device. However, limited healthcare reimbursement, complications associated with the use of ventilators, lack of awareness and harmful effects of few devices on neonatal, are expected to hamper the growth of the global market to some extent.

Among the different product types of ventilator, the portable ventilator market would witness faster growth during the forecast period. Growing geriatric population and increasing demand for home care are the major factors driving the growth of the portable ventilator market. The ventilators market expected to witness highest growth in home care, growing at a CAGR of 8.4% during 2016 - 2022.

North America was globally the largest market and it is expected to grow at the considerable rate during the forecast period. The factors driving the ventilator market in the region are growing geriatric population, increasing prevalence of respiratory disease, and changing lifestyle. Europe was the second largest market for ventilator in 2015. The European market is primarily driven by rapid urbanization, increasing prevalence of respiratory diseases and high pollution level.

The ventilator market is expected to witness highest growth in Asia-Pacific during the forecast period. The highest growth in the region is attributed to large pool of patients, increasing prevalence of respiratory disease, growing geriatric population, high pollution level, rapid urbanization, high prevalence of tobacco smoking and changing lifestyle in the region. The emerging economies of Asia, especially China and India, offers huge revenue generation opportunities for the key players in the global market.

Some of the major players operating in the global ventilator market include ResMed Inc, General Electric Company, Hamilton Medical AG, Koninklijke Philips N.V, Becton, Dickinson and Company, and Medtronic plc.

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