

Oxygen and Hyperbaric Oxygen Equipment- Market Insights, Competitive Landscape and Market Forecast- 2027

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Report description:

Oxygen & Hyperbaric Oxygen Equipment Market By Type (Hyperbaric Oxygen Chambers, Chamber Accessories, Consumables), By Product Type (Monoplace HBOT Devices, Multiplace HBOT Devices, Others), By Application (Injuries, Wound Healing, Diabetic Foot Ulcers, Infection Treatment, Others), By End-User (Hospitals & Clinics, Ambulatory Surgical Centers, Standalone Hyperbaric Treatment Centres, Others), and by geography is expected to grow at a steady CAGR forecast till 2027 owing to rising cases of carbon monoxide poisoning and massive research and development being conducted.

Global Oxygen & Hyperbaric Oxygen Equipment Market is growing at a CAGR of 6.84% during the forecast period from 2022 to 2027. The demand for Oxygen & Hyperbaric Oxygen Equipment is primarily being boosted by the growing incidences of acute and chronic wounds, rising cases of Carbon Monoxide poisoning, innovation in product development, and vast applications of HBOT devices, thereby contributing to the growth of the Oxygen & Hyperbaric Oxygen Equipment market during the forecast period from 2022-2027.

Oxygen & Hyperbaric Oxygen Equipment Market Dynamics:

The Oxygen & Hyperbaric Oxygen Equipment market is witnessing a growth in product demand owing to various reasons, one of the key factors is the wide applications of Hyperbaric Oxygen Therapy (HBOT) Equipment. For instance, as of July 2021, the FDA has cleared hyperbaric chambers for the disorders such as burns, carbon monoxide poisoning, wounds (non-healing, diabetic foot ulcers), radiation injuries, and many others. Many of these conditions like heart disease, and tissue inflammation reduce the flow of oxygen to the blood and cells. Hyperbaric oxygen treatment treats oxygen deficiency in the body by providing concentrated and compressed oxygen through a specific hyperbaric chamber. Therefore, the increase in the adoption of Oxygen & Hyperbaric Oxygen Equipment for a vast number of applications is projected to result in the growing demand for peripheral Oxygen & Hyperbaric Oxygen Equipment, thereby contributing to the growth of the Oxygen & Hyperbaric Oxygen Equipment market during

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the forecast period from 2022-2027.

Additionally rising cases of the diabetic population suffering from diabetic foot ulcers is another factor responsible for the growth of the Oxygen & Hyperbaric Oxygen Equipment market. According to the data from the International Diabetes Federation (IDF), across the globe, in 2020, diabetic foot is one of the most common, costly, and severe complications of diabetes. Amputation in people with diabetes is 10 to 20 times more common than in people without diabetes and it is estimated that every 30 seconds a lower limb or part of a lower limb is lost somewhere in the world as a consequence of diabetes. HBOT enhances glucose tolerance in diabetic patients and HBOT is used as a therapeutic intervention for type 2 diabetes. Therefore, this may indicate that the growing diabetic population may result in a higher demand for Oxygen & Hyperbaric Oxygen Equipment owing to an increased probability of diabetic foot ulcers in diabetic patients, thereby taking the Oxygen & Hyperbaric Oxygen Equipment market growth forward during the forecast period (2022-2027).

Moreover, another key factor responsible for the prevalent use of Oxygen & Hyperbaric Oxygen Equipment is the rising cases of Carbon Monoxide poisoning, which may also contribute to the market growth during the forecast period. The worldwide epidemiologic data obtained from the Global Health Data Exchange registry in 2020, a large database of health-related data maintained by the Institute for Health Metrics and Evaluation stated that the worldwide cumulative incidence and mortality of CO poisoning are currently estimated at 137 cases and 4.6 deaths per million, respectively. Furthermore, according to the NHS UK 2019, every year there are around 60 deaths from accidental carbon monoxide poisoning in England and Wales. The sole purpose of Oxygen & Hyperbaric Oxygen therapy is for the treatment of carbon monoxide poisoning by reducing the amount of carbon monoxide in the blood and restoring the oxygen level to normal as quickly as possible.

However, the high cost of Hyperbaric Oxygen Therapy makes it available to only a minority of communities and the time-consuming procedure restricts the Oxygen & Hyperbaric Oxygen Equipment market growth.

In addition to the previously mentioned factors, the Oxygen & Hyperbaric Oxygen Equipment market witnessed a period of temporary setback owing to the imposing of the lockdown restrictions as necessary measures to contain the COVID-19 spread. One of the major steps during this was the suspension of numerous elective procedures and outpatient visits which reduced the demand for Oxygen & Hyperbaric Oxygen Equipment in the market as the healthcare system guidelines across the globe temporarily focused all their efforts on the management of COVID-19 patient load during the initial lockdown period, thereby limiting the market growth for a short time. However, appropriate research and development providing clinical evidence for the safe use of Oxygen & Hyperbaric Oxygen Equipment in treating COVID-19 patients may upsurge the growth of the Oxygen & Hyperbaric Oxygen Equipment market thereby presenting a positive future outlook for the Oxygen & Hyperbaric Oxygen Equipment market during the forecast period.

Oxygen & Hyperbaric Oxygen Equipment Market Segment Analysis:

Oxygen & Hyperbaric Oxygen Equipment Market By Type (Hyperbaric Oxygen Chambers, Chamber Accessories, Consumables), By Product Type (Monoplace HBOT Devices, Multiplace HBOT Devices, Others), By Application (Injuries, Wound Healing, Diabetic Foot Ulcers, Infection Treatment, Others), By End-User (Hospitals & Clinics, Ambulatory Surgical Centers, Standalone Hyperbaric Treatment Centres, Others), and by Geography (North America, Europe, Asia-Pacific, and Rest of the World)

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In the product type segment of the Oxygen & Hyperbaric Oxygen Equipment Market, the Monoplace HBOT Devices category is expected to account for a significant revenue share during the forecast period. This can be ascribed to their advantageous properties such as commercial availability, significant adoption of these devices due to ease of handling, and less need for hospital gas supply.

Additionally, these are single-person HBOT chambers, which means the patient can expect more privacy, quicker treatments, and more comfort. This may be a particularly important feature if treatment is going to continue for some time. Furthermore, since no hood or mask is needed during treatment, many patients find monoplace hyperbaric chambers more comfortable and less claustrophobic than multiplace chambers.

Therefore, the advantages offered by the monoplace hyperbaric chambers are predicted to contribute to the increasing demand for Oxygen & Hyperbaric Oxygen Therapy thereby driving the growth of the overall Oxygen & Hyperbaric Oxygen Equipment market during the forecast period.

North America is expected to dominate the Overall Oxygen & Hyperbaric Oxygen Equipment Market:

Among all the regions, North America is expected to account for the largest share in the Oxygen & Hyperbaric Oxygen Equipment market. Owing to significant growth factors such as increase in the prevalence of injuries, rising cases of Carbon Monoxide poisoning, innovation in product development, massive research and development being conducted, the North America Oxygen & Hyperbaric Oxygen Equipment Market is expected to witness positive growth. Furthermore, high disposable income, sophisticated healthcare infrastructure, new product approvals, and increased awareness also propelled the market growth in this region.

According to the Centers for Disease Control and Prevention 2021, every year, at least 430 people die in the US from accidental CO poisoning not linked to fires. Approximately 50,000 people in the US visit the emergency department each year due to accidental CO poisoning and more than 4,000 are hospitalized. Therefore, the more cases of CO poisoning will occur, there will be more need by a large patient population that adapts to Oxygen & Hyperbaric Oxygen therapy, which would indicate the growing need for Oxygen & Hyperbaric Oxygen Equipment, thereby increasing in product demand supporting the growth of the United States Oxygen & Hyperbaric Oxygen Equipment market.

Moreover, as per the data provided by the National Census of Fatal Occupational Injuries, US Bureau of Labor Statistics 2019, there were 5,333 fatal work injuries recorded in the United States in 2019, a 2% increase from the 5,250 in 2018. Hyperbaric wound care enhances and supports the body's natural healing abilities, which is an important benefit. When white blood cells get enough oxygen, they can effectively destroy bacteria, minimize swelling, and help new blood vessels to grow quickly. With the high presence of wounded or injured patient population in the country and subsequent treatments with HBOT, which may, in turn, drive the demand for Oxygen & Hyperbaric Oxygen Equipment in the United States, thereby boosting the growth of the United States Oxygen & Hyperbaric Oxygen Equipment market as well as the North America Oxygen & Hyperbaric Oxygen Equipment market during the forecast period.

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Additionally, diabetic foot ulcer, a type of chronic wound in diabetic patients may also contribute to the market growth in the region due to rising cases of diabetes. For instance, as per the National Diabetes Statistics Report 2021, approximately 34.2 million people have diabetes which comprises 10.5% of the US population. Thus, these critical condition is likely to increase the risk of developing chronic wounds thereby augmenting the market for Oxygen & Hyperbaric Oxygen Equipment.

Moreover, the easy product approvals by the government are further expected to aid in the growth of the US Oxygen & Hyperbaric Oxygen Equipment market. For instance, in February 2021, Hyperbaric chamber manufacturer BioBarica received approval from the United States Food and Drug Administration (FDA) for its hyperbaric oxygen therapy chambers, which marked a new expansion opportunity.

Europe and Asia-Pacific region have the future potential growth for the Global Oxygen & Hyperbaric Oxygen Equipment market. This is owing to the rising product launch and commercialization agreements among the key manufacturers and other companies that are anticipated to boost the Oxygen & Hyperbaric Oxygen Equipment market.

Oxygen & Hyperbaric Oxygen Equipment Market Key Players:

Some of the key market players operating in the Oxygen & Hyperbaric Oxygen Equipment market includes Environmental Tectonics Corporation, Sechrist Industries, Inc., OxyHealth, LLC, Perry Baromedical, Hyperbaric SAC, Fink Engineering, HAUX-LIFE-SUPPORT GmbH, HearMEC Co., Ltd., IHC Hytech B.V., Gulf Coast Hyperbarics, Inc., Amron International, Inc., Khrunichev Medical Equipment Subsidiary, PCCI, INC. (Teyliom Group), Submarine Manufacturing & Products Limited, Tekna Hyperbaric Chamber, Hipertech Electronics Inc., Airox Technologies Pvt. Ltd., Biovision Healthcare (Abcam PLC), and others.

Recent Developmental Activities in the Oxygen & Hyperbaric Oxygen Equipment Market:

? In July 2021, NexGen Hyperbaric clinics provided state-of-the-art HBOT for a full range of medical conditions and sports performance applications in accordance with the Undersea & Hyperbaric Medical Society (UHMS) accredited facilities. The company is a leader in Hyperbaric Oxygen Treatment (HBOT) and specializes in making evidence-based HBOT available to patients and athletes while raising awareness about the benefits of treatment.

? In May 2021, Aviv Clinics opened a state-of-the-art hyperbaric chamber center in Jumeirah Lake Towers, Dubai. The 7,000 square meter Clinic is the largest hyperbaric therapy center in the world.

? In April 2019, TherOx Inc. received US Food and Drug Administration (FDA) premarket approval for its SuperSaturated Oxygen (SSO2) Therapy. SSO2 Therapy delivers hyperbaric levels of oxygen directly to the ischemic heart muscle immediately after the coronary artery has been successfully opened by PCI (angioplasty and stenting).

? In March 2018, the Ministry of Health launched the Centre for Hyperbaric Oxygen Therapy at the Royal Hospital in Muscat, Oman.

Key Takeaways from the Oxygen & Hyperbaric Oxygen Equipment Market Report Study

? Market size analysis for current Oxygen & Hyperbaric Oxygen Equipment market size (2021), and market forecast for 5 years (2022-2027)

? The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the Oxygen & Hyperbaric Oxygen Equipment market.

? Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

? Key companies dominating the Global Oxygen & Hyperbaric Oxygen Equipment Market.

? Various opportunities available for the other competitor in the Oxygen & Hyperbaric Oxygen Equipment Market space.

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? What are the top performing segments in 2020? How these segments will perform in 2027.

? Which is the top-performing regions and countries in the current Oxygen & Hyperbaric Oxygen Equipment market scenario?

? Which are the regions and countries where companies should have concentrated on opportunities for Oxygen & Hyperbaric Oxygen Equipment market growth in the coming future?

Target Audience who can be benefited from this Oxygen & Hyperbaric Oxygen Equipment Market Report Study

? Oxygen & Hyperbaric Oxygen Equipment products providers

? Research organizations and consulting companies

? Oxygen & Hyperbaric Oxygen Equipment-related organizations, associations, forums, and other alliances

? Government and corporate offices

? Start-up companies, venture capitalists, and private equity firms

? Distributors and Traders dealing in Oxygen & Hyperbaric Oxygen Equipment

? Various End-users who want to know more about the Oxygen & Hyperbaric Oxygen Equipment market and latest technological developments in the Oxygen & Hyperbaric Oxygen Equipment market.

Frequently Asked Questions for Oxygen & Hyperbaric Oxygen Equipment Market:

1. What is Oxygen & Hyperbaric Oxygen Equipment?

Hyperbaric oxygen therapy (HBOT) entails breathing pure oxygen in a pressurized environment. Hyperbaric oxygen therapy devices make use of chambers that provide oxygen to all body tissues by pressurizing an individual to greater than one atmosphere while breathing surface equivalent mixtures over 100 percent. In chronic injuries caused by asthma, venous or arterial insufficiency, crush injuries, and wounds/tissue injury caused by the late effects of radiation therapy, HBOT devices are used.

2. What is the market for Global Oxygen & Hyperbaric Oxygen Equipment?

Global Oxygen & Hyperbaric Oxygen Equipment Market is growing at a CAGR of 6.84% during the forecast period from 2022 to 2027.

3. What are the drivers for Global Oxygen & Hyperbaric Oxygen Equipment Market?

The demand for Oxygen & Hyperbaric Oxygen Equipment is primarily being boosted by the growing incidences of acute and chronic wounds, rising cases of Carbon Monoxide poisoning, innovation in product development, and vast applications of HBOT devices thereby contributing in the growth of the Oxygen & Hyperbaric Oxygen Equipment market during the forecast period from 2022-2027.

4. Who are the key players operating in Global Oxygen & Hyperbaric Oxygen Equipment Market?

Some of the key market players operating in the Oxygen & Hyperbaric Oxygen Equipment market includes Environmental Tectonics Corporation, Sechrist Industries, Inc., OxyHealth, LLC, Perry Baromedical, Hyperbaric SAC, Fink Engineering, HAUX-LIFE-SUPPORT GmbH, HearMEC Co., Ltd., IHC Hytech B.V., Gulf Coast Hyperbarics, Inc., Amron International, Inc., Khrunichev Medical Equipment Subsidiary, PCCI, INC. (Teyliom Group), Submarine Manufacturing & Products Limited, Tekna Hyperbaric Chamber, Hipertech Electronics Inc., Airox Technologies Pvt. Ltd., Biovision Healthcare (Abcam PLC), and others.

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5. Which region has the highest share in Oxygen & Hyperbaric Oxygen Equipment market?

North America is expected to dominate the overall Oxygen & Hyperbaric Oxygen Equipment market during the forecast period, 2022 to 2027. Owing to significant growth factors such as increase in the prevalence of injuries, rising cases of Carbon Monoxide poisoning, innovation in product development, massive research and development being conducted, the North America Oxygen & Hyperbaric Oxygen Equipment Market is expected to witness positive growth. Furthermore, high disposable income, sophisticated healthcare infrastructure, new product approvals, and increased awareness also propelled the market growth in this region.?

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