

Italy Respiratory Devices Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Italian respiratory devices market is poised to register a CAGR of 6.8% over the forecast period. The COVID-19 pandemic sparked a rush in the pharmaceutical sector to produce therapeutic and preventive medications. The pandemic favorably impacted the Italian respiratory devices business. According to a study published in the Journal of Respiratory Research in January 2021, COVID-19 patients had acute respiratory distress syndrome (ARDS), required breathing support, and some had to be hospitalized in the critical care unit (ICU). COVID-19 patients also experienced severe hypoxia with respiratory failure, along with other signs, such as tachypnoea, increased use of accessory muscles, tachycardia, pale and cold periphery, sweating, confusion, agitation, or decreased level of consciousness, and cyanosis. Thus, the demand for respiratory devices significantly increased during the pandemic to provide respiratory support for COVID-19 patients. This positively impacted the growth of the market. Moreover, the market is expected to grow over the forecast period as all COVID-related restrictions have been lifted, and market growth is rebounding by rising respiratory diseases and product launches.

The market for respiratory devices has been growing in Italy due to the increasing prevalence of respiratory disorders, such as chronic obstructive pulmonary disease (COPD), TB, Asthma, and sleep apnoea. According to a study published in the National Library of Medicine in March 2022, the CB phenotype was prevalent (48.3%), followed by the E and the A phenotypes (38.8% and 12.8%, respectively). When dyspnoea was the prevailing symptom, the probability of belonging to the COPD-E phenotype was 3.40 times higher. These phenotypes are responsible for the worsening of the COPD. Thus, the increase in the occurrence of the COPD among the Italian population is expected to drive the demand for the respiratory devices over the forecast period.

The country's increasing asthma burden necessitates the use of respiratory devices. According to a study published in the Journal of Asthma in August 2021, the prevalence of asthma in Italy was believed to be around 4%, affecting roughly 2,000,000 persons. Up to 80-90% of patients experience mild-to-moderate asthma each year. Thus, the growing prevalence of respiratory diseases in

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the country, such as COPD and asthma, are likely to support the growth of the market.

Thus, the aforementioned factors are expected to drive the growth of the market over the forecast period. However, the high cost of devices and instruments might restrain market growth.

Italy Respiratory Devices Market Trends

Ventilators as Therapeutic Devices Expected to Register Significant Growth

A ventilator is a piece of medical technology that offers mechanical ventilation by transferring breathable air in and out of the lungs to deliver breaths to a patient who is physically unable or insufficiently breathing. The segment is driven by the increasing prevalence of respiratory diseases and strategic activities by market players. According to updates in 2022 by World Data Atlas, in 2020, the incidence of tuberculosis in Italy was 6.6 cases per 100,000 people. Thus, with the growing incidence of respiratory diseases, the demand for ventilators is expected to rise in the country, thereby boosting segment growth.

Strategic activities by market players, such as product launches, mergers, and acquisitions, collaboration, and partnerships, are likely to support the growth of the market. For instance, in March 2020, the Swedish medical equipment group Getinge GETIb.ST delivered 500 ventilators to Italy, which was hit the hardest by the pandemic, and tendered 5,000 ventilators and other desperately needed medical equipment. In March 2020, Italian 3D printing start-up ISINNOVA saved the lives of ten Covid-19 patients after developing a replacement ventilator valve, when supplies at Chiari hospital in Brescia ran dry. In April 2020, Mechanical Ventilator Milano, or MVM, collaboration based in Italy created a safe and reliable ventilator for COVID-19 patients, built from widely available parts. Such technological advancement and strategic initiatives by market players are likely to support the expansion of the segment over the forecast period.

Thus, the above-mentioned factors are expected to boost the growth of the ventilators segment in the country over the forecast period.

Inhalers is Expected to Hold a Significant Share in the Market and Expected to do Same in the Forecast Period

An inhaler is a device that delivers medication straight to the lungs. A device for administering medications as a spray that is inhaled (breathed in) through the nose or the mouth. Major factors attributing to the growth of the digital dose inhaler market include the rising prevalence of chronic respiratory diseases and the growing demand for technology-enabled features of inhaler devices.

The burden of respiratory diseases, such as asthma, COPD, tuberculosis, lung cancers, and others, is growing. According to a study published in the International Journal of Environmental Research and Public Health in March 2022, the incidence of idiopathic pulmonary fibrosis in Italy was 9.8 instances per 100,000 person-years. A significant annual increase of 6% was recorded. Males had a much greater incidence rate than females and older populations with poor health outcomes. Thus, the rising prevalence of respiratory disorders drives the demand for effective treatment options, enhancing the growth of the inhaler segment.

Additionally, strategic activities by market players are expected to support market expansion over the forecast period. For instance, in March 2022, Kither Biotech, a biopharmaceutical business based in Turin, Italy, that is exploring innovative medicines for rare respiratory disorders, raised EUR 18.5 million (USD 19.53 million) in Series B funding. This funding is expected to be used for bringing technologically advanced respiratory products into the market, thereby boosting the market growth.

Italy Respiratory Devices Market Competitor Analysis

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The Italian respiratory devices market is moderately competitive and fragmented, with several major players. Some strategies implemented include agreements, collaborative models, business expansion, and product development. Italy is a developed country with a well-structured healthcare system. Some market players are Dragerwerk AG, Fisher & Paykel Healthcare Ltd, Fosun Pharmaceutical (Breas Medical AB), GE Healthcare, GlaxoSmithKline PLC, Invacare Corporation, and Koninklijke Philips NV, among others.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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