

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

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Report description:

The Asia-Pacific respiratory devices market is expected to register a CAGR of 5.1% during the forecast period, 2022-2027.

With a combination of collective measures, scientific approaches, and public awareness, Asia-Pacific dealt with the first wave of the COVID-19 pandemic in 2020. The second wave of the pandemic has undoubtedly resulted in a regional shortage of medical oxygen. The Continuous Positive Airway Pressure (CPAP) device developed by UCL Ventura has been a lifesaver in countries ranging from the United Kingdom to India. It helps to keep patients off mechanical ventilators, is quick to produce, and is simple for staff to learn to use. In India, UCL Ventura's Continuous Positive Airway Pressure (CPAP) device has proven to be a lifesaver. It helps patients avoid using mechanical ventilators, is quick to make, and is easy to use for staff. In addition, the COVID-19 pandemic has resulted in a surge in demand for pulse oximeters. According to an article published in the Indian Express in August 2020, the demand for pulse oximeters increased by 23 times from April to August. Since the first COVID-19 case was discovered, pulse oximeter purchases on Snapdeal have increased by more than 300%. Thus, during COVID-19 the demand for respiratory devices increased significantly impacting the market studied.

The major factors driving the growth of the market in the Asia region is due to the increasing prevalence of respiratory disorders such as chronic obstructive pulmonary disease (COPD), Tuberculosis, Asthma, and Sleep Apnea, technological advancements, and increasing applications in-home care setting, and increasing geriatric population.

According to the study titled "What is the true burden of chronic obstructive pulmonary disease in India and what are its implications at a national level?" published in the Lung India in December 2021, COPD is estimated to be 7.4% prevalent in India. COPD was found to be prevalent in 11 percent of urban areas and 5.6 percent of rural areas. Moreover, as per the study titled "Regional differences in the incidence of asthma exacerbations in Japan: A heat map analysis of healthcare insurance claims data"

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published in Allergology International in January 2022, Asthma is a chronic inflammatory disease of the lungs that causes airway constriction and hyperresponsiveness, as well as wheezing and coughing. Approximately 1,177,000 people in Japan are being treated for asthma. Thus, the increasing prevalence of chronic diseases is anticipated to drive market growth over the forecast period.

As per the economic and social commission for Asia and the Pacific (ESCAP) in October 2021, reports Asia and the Pacific, one in every 11 people is 65 or older in 2020, with that number expected to rise to one in every five by 2050. Asia-Pacific may account for almost two-thirds of the world's geriatric population. Hence, because asthma is a widely prevalent disease found in people over 65 years of age, the growing geriatric population is expected to drive market growth over the forecast period.

Furthermore, the technological advances, increasing portability, and ease of operation of devices along with awareness programs in India such as the in March 2022, the Ministry of Health and Family Welfare, as part of the National Health Mission's Reproductive, Maternal, Newborn, Child, Adolescent, and Adolescent Health and Nutrition (RMNCHA+N) program, has developed the SAANS (Social Awareness and Actions to Neutralize Pneumonia Successfully) Initiative to reduce deaths from Childhood Pneumonia in both rural and urban areas which are expected to show significant growth over the forecast period.

Additionally, increasing the product launches by the key market layers in the region boosts market growth. For Instance, in May 2022, Max ventilator launched the multifunctional noninvasive ventilators which come with the inbuilt oxygen therapy and humidifier in India. Thus, all aforementioned factors are anticipated to drive the market growth over the forecast period. However, the high cost of the devices restraint the market growth.

APAC Respiratory Devices Market Trends

Spirometer Segment is Expected to Hold Significant Market Share During the Forecast Period

A spirometer is an apparatus for measuring the volume of air inspired and expired by the lungs. A spirometer measures ventilation, the movement of air into and out of the lungs. The spirogram will identify two different types of abnormal ventilation patterns, obstructive and restrictive.

The segment is growing due to the rising prevalence of various chronic respiratory and technological advancements in the spirometer. For instance, according to the study titled "COPD Guidelines in the Asia-Pacific Regions: Similarities and Differences" published in the MDPI Diagnostics in July 2021, the prevalence of COPD in the Asia-Pacific countries is estimated at 14.5% in Australia, 4.4% to 16.7% in China, and 5.6% in Indonesia; and COPD (after excluding asthmatics) was 8.6% in Japan, 13.4% in Korea, 4.7% in Malaysia, 5.4% to 6.1% in Taiwan, 3.7% to 6.8% in Thailand, 3.5% to 20.8% in the Philippines, and 6.7% in Vietnam, respectively.

Furthermore, the technological advances, increasing portability, and ease of operation of devices are anticipated to drive the segment growth. For Instance, in March 2021, Vyaire Medical launched the AioCare (HealthUp SA, Poland) mobile spirometry system in more than 15 countries including Australia and other countries. This clinically proven technology expands upon Vyaire's deep respiratory diagnostics expertise and allows physicians to promptly diagnose pulmonary diseases including asthma and COPD as accurately as hospital-grade spirometers. It also performs high-quality patient monitoring via advanced digital connectivity at home. such a technologically advanced product is anticipated to drive segment growth over the forecast period.

Additionally, increasing product launches by the key market player further support the growth of the market. For instance, in November 2021, Cipla Limited launched Spirofy, India's first pneumotach-based portable, wireless Spirometer, on World COPD Day. Thus, owing to the above factors the segment is expected to show a healthy growth rate over the forecast period.

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China is Estimated to Have Largest Share in the Asia-Pacific Respiratory Devices Market Over the Forecast Period

The major factor broadly acting as a driving factor includes the high prevalence of respiratory diseases in China, the continuation of economic and demographic trends, technological advancements, and increasing applications in-home care settings. For instance, according to a research study published in February 2022, titled "Prevalence and Risk Factors of Asthma in Preschool Children in Shanghai, China: A Cross-Sectional Study", the prevalence of ever asthma, current asthma, and physician-diagnosed asthma was 16.0, 11.2, and 5.3%, respectively and also, as per the study, parental allergic history, including rhinitis and asthma, was significantly associated with asthma symptoms. Asthma patients and their families bear a significant mental, emotional, physical, social, and financial burden. In China, chronic respiratory diseases are the second leading cause of death. It is estimated that over 50% of Chinese men smoke, whereas smoking rates among women are lower in this country. Hence, the high burden of respiratory disorders in the country is expected to fuel growth in the studied market in China.

According to the study titled "Validity of a portable spirometer in the communities of China" published in the BMC Pulmonary Medicine in March 2022, support the fact that there is good agreement and reproducibility between the measurements from the portable and traditional spirometers. A trustworthy tool for screening and diagnosing chronic airway diseases in primary care settings is the portable spirometer. Such a study to evaluate the effectiveness of the devices in China is expected to open up enormous opportunities for market participants and accelerate market growth. The segment is therefore anticipated to exhibit a healthy growth rate over the forecast period as a result of the aforementioned factors.

APAC Respiratory Devices Market Competitor Analysis

The Asia-Pacific Respiratory Devices Market is consolidated with many players in the market. The companies are implementing certain strategic initiatives, such as a merger, new product launches, acquisitions, and partnerships that help them in strengthening their market position. Some of the companies which are currently dominating the market are GE Healthcare, Fisher & Paykel Healthcare Ltd, Koninklijke Philips NV, Smiths Medical, Drägerwerk AG, Teleflex Incorporated, 3M Company, and DeVilbiss Healthcare LLC (Drive DeVilbiss Healthcare) among others.

Additional Benefits:

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

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