

Voice Prosthesis Devices Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The voice prosthesis devices market is projected to register a CAGR of 5.6% during the forecast period (2022 - 2027).

The outbreak of COVID-19 had led to delays in clinical operations. This can impact the market growth to a certain extent. For instance, as per the annual report of Smith & Nephew published in June 2021 ENT (Ear, Nose, Throat) device companies, including major players, such as Smith & Nephew and Cochlear Limited, saw clinical trial delays. As per the National Library of Medicine in August 2020, titled "Impact of the COVID-19 epidemic on ENT surgical volume" COVID-19 had an impact on the ENT (Ear, Nose, Throat) devices market last year, with a total of 28.4 million operations have been postponed or canceled during the 12-week COVID-19 surge. Of these cases, 2.3 million were related to cancer treatment or diagnosis. The case types that were most likely to be postponed or delayed were those related to benign diseases, orthopedic, or ENT (Ear, Nose, Throat). The net sales witnessed a decline, which was primarily caused by the postponed procedures across both ENT and Pelvic Health, as a result of COVID-19. Before the pandemic's impact, the fiscal year 2020 sales were driven by capital equipment sales of the ENT surgical navigation system, intraoperative NIM nerve monitoring system, and powered ENT instruments. Thus, COVID-19 had a significant impact on the growth of the market.

The major factors attributing to the growth of the Voice Prosthesis Devices market are the rise in the global prevalence of larynx cancer cases which results in sore throat and ear pain.

For instance, according to the NIDCD (National Institute on Deafness and Other Communication Disorders) updated in 2020, about 7.5 million people in the United States suffered from voice-related problems. Also, the increase in government expenditure for healthcare, and R&D activities by the manufacturers to customize the Voice Prosthesis Devices size to enhance patient compliance, lesser effort to speak and efficient functioning will fuel the global Voice Prosthesis Devices market.

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In addition to this, the voice prosthesis device and equipment market is driven by an increasing number of cases of larynx cancer. Larynx cancer is a disease in which cancer cells form tissue in the larynx and cause a sore throat and ear pain. As per Cancer.net updates from February 2022, laryngeal cancer is a common type of head and neck cancer. In 2022, an estimated 12,470 adults (9,820 men and 2,650 women) in the United States will be diagnosed with laryngeal cancer. The incidence rates of this disease are decreasing by around 2% to 3% annually.

Moreover, in July 2021, Atos acquired Heimomed Heinze GmbH & Co. KG, a med-tech company that manufactures high-quality tracheostomy products. With this acquisition, Atos expands its footprint in Germany and Austria, thus fueling the market growth. Additionally, in October 2021, Freudenberg Medical Launched Breakthrough SpeakFree HME Valve for Laryngectomy Care.

However, highly expensive equipment for manufacture, prices of voice prosthesis devices, and shorter life span of the devices only about 3-6 months are likely to impede the voice prosthesis devices market growth.

Voice Prosthesis Devices Market Trends

In-Dwelling Voice Prosthesis Devices Segment is Expected to Hold the Major Market Share Over the Forecast Period

The in-dwelling voice prosthesis devices segment is expected to account for a large share of the voice prosthesis devices market. The growth of the segment can be attributed to the rising geriatric population and technological advancements which enhanced the efficiency of device functioning such as prolonged lifetime, and improved patient compliance to operating, and maintenance including outpatient replacements. Also, due to their ability to have low air resistance and optimal retention in the tracheoesophageal wall, the preference for the Indwelling voice prosthesis devices has been increased and thus, contributes to their share in the global voice prosthesis devices market.

Medical technology companies have been offering indwelling voice prostheses for adults following the total laryngectomy to enable them to communicate verbally with high clinical outcomes. in-dwelling voice prosthesis devices are gaining clinical acceptance for speech rehabilitation in patients, especially in patients with laryngeal and hypopharyngeal cancer.

For instance, as per the study published in February 2020, titled "Updates on larynx cancer epidemiology", the current incidence and prevalence of laryngeal cancer are estimated at 2.76 cases/year per 100,000 inhabitants, and 14.33 cases/year per 100,000 inhabitants, respectively, averaging 3.28 million DALYs each year. Incidence and prevalence have increased by 12% and 24%, respectively during the past 3 decades. Furthermore, as per the statistics updated in 2020 by the GLOBOCAN the estimated number of new cases of Laryngeal cancer was 185,000 in 2020 which is expected to increase and reach up to 284,000 by 2040 globally. Thus, the increasing cases of laryngeal cancer worldwide are expected to increase the demand for in-dwelling voice prosthesis devices which will further surge the growth of the segment over the forecast period.

Additionally, as per the study published in March 2022, titled "Voice prosthesis experience of Indian laryngectomees: Preliminary findings from a tertiary hospital in South India", besides, the difference in the cost between nonindwelling and indwelling voice prostheses is a major driving factor in opting for it. Thus, due to the advantage offered by the in-dwelling voice prosthesis device, the market segment is expected to increase over the forecast period.

The rise in demand for voice prosthesis devices is likely to contribute to the growth of the indwelling voice prosthesis device segments. Demand for indwelling voice prosthesis devices is high due to their technical simplicity, leading to improvement in voice quality and patient satisfaction.

Thus, due to the above-mentioned factors, the studied segment is expected to contribute to the significant growth of the market.

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North America Dominates the Voice Prosthesis Devices Market and Expected to do Same in the Forecast Period.

North America is expected to dominate the overall VPD market throughout the forecast period. This dominance is mainly owing to the increased incidence of tracheostomy cancers along with the increased healthcare expenditure and availability of advanced healthcare infrastructure. For instance, the American Cancer Society's most recent January 2022, estimates for laryngeal cancer in the United States in 2022, about 12,470 new cases of laryngeal cancer are estimated to be 9,820 in men and 2,650 in women. Furthermore, as per the statistics updated in 2020 by the GLOBOCAN, the estimated number of new cases of Laryngeal cancer was 12,600 in 2020 which is expected to increase and reach up to 15,700 by 2040 in the United States. Thus the increase in laryngeal cancer cases in the region is expected to increase the adoption of voice prosthesis devices. Thereby, the market is expected to surge in the region over the forecast period.

Furthermore, several types of research activities are going on and various public and private research institutes collaborated with the manufacturers, which is expected to drive the voice prosthesis devices market.

Therefore, due to the above-mentioned factors, the studied market is expected to lead to lucrative growth of the market in North America.

Voice Prosthesis Devices Market Competitor Analysis

The global voice prosthesis devices market is moderately competitive and consists of several major players. Some prominent players that are currently dominating the market In terms of market share are acquiring the products, entering into partnerships with the other companies to consolidate their market positions across the globe and while others are distributing products. Some of the companies which are currently dominating the market are Andreas Fahl Medizintechnik-Vertrieb GmbH, InHealth Technologies, Atos Medical AB, Servona GmbH, Teleflex Incorporated, and Smiths Medical.

Additional Benefits:

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

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