

High Flow Ventilators Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The high-flow ventilators market was valued at USD 1,707.3 million in the base year, and it is expected to reach USD 2,398.3 million by the end of the forecast period, registering a CAGR of 6.2%

The emergence of the COVID-19 pandemic had an adverse effect on the world economy and the healthcare system. The lockdown all over the globe affected the supply chain of pharmaceuticals, medical devices, and biotechnological products. The severe impact of the SARS-CoV-2 virus on people with existing respiratory diseases/disorders further increased the risk for the target population. For instance, as per the research study published in the National Library of Medicine in April 2021, the risk of severe COVID-19 in people with asthma was relatively small but people with Chronic obstructive pulmonary disease (COPD) and interstitial lung disease appeared to have a modestly increased risk of severe disease due to COVID-19. This was expected to increase the market growth for high-flow ventilators. Therefore, the above-mentioned stated that the high flow ventilators market grew significantly around the world with the emergence of the COVID-19 pandemic, but it would see a downward growth with the decreasing cases of COVID-19 globally, and slowly the market would show steady growth in certain geographies even after the reduction in the impact of the COVID-19 due to other respiratory diseases.

The prevalence and incidence of respiratory illness is rising currently and the global prevalence of the diseases is expected to grow in posterity. People who work in drug manufacturing, and antibiotics manufacturing factories complain about breathing issues and work-related asthma is becoming more prevalent among this target population. For instance, according to the study 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 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. Hence, owing to the high

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prevalence of respiratory diseases, the demand for high-flow ventilators is expected to increase which is expected to boost the growth of the studied market.

Moreover, the article published in Jama Network in November 2021 stated that chronic lower respiratory disease (CLRD) is the fourth leading cause of death in the United States, and approximately 14.8 million people have been diagnosed with chronic obstructive pulmonary disease (COPD) and more than 25 million people have asthma recently. Therefore, the growing prevalence of respiratory diseases is driving the demand for high-flow ventilators used for providing oxygen therapy to patients and overcoming breathing issues. Thereby, driving the growth of the studied market.

Technological advancement in the ventilators product by the market players is expected to boost the market over the forecast period. For instance, in October 2021, Movair, a respiratory therapy company launched Luisa, an advanced ventilator intended for use in homes, institutions, hospitals or portable applications for both invasive and non-invasive ventilation.

However, respiratory diseases have a high impact on the economy, and this may hamper the global demand for high-flow ventilators in the studied period.

High Flow Ventilators Market Trends

The Portable High Flow Ventilators Segment is Expected to Hold Significant Share in the Market Over the Forecast Period

The portable high-flow ventilators segment is expected to hold a significant share in the studied market through the forecast period. This can be attributed to the rising adoption of these ventilators, due to integrated gauging, superior monitoring capabilities, and advanced modes. The transport of patients within a hospital setting is a common event that exposes patients to risks normally not encountered in a stationary environment. Moreover, portable high-flow ventilators transform ventilatory care through their small size, portability, ease of use, versatility, and extended battery life. By costing as little as a third of other ICU ventilators and offering both invasive and noninvasive capabilities, they are ideally suited, no matter what their location or severity. These factors are expected to impel the segment's development in the forecasted period.

The studies demonstrating the benefits of the usage of portable high-flow ventilators in different disease conditions are also boosting the growth of the market. For instance, a Karger Journal article published in December 2021 reported that High-flow Nasal Oxygen (HFNO) improves exercise capacity, oxygen saturation, and symptoms in patients with chronic obstructive pulmonary disease (COPD). It also concluded that in patients with Chronic obstructive pulmonary disease, there is severe exercise limitation, and HFNO delivered by a battery-supplied portable device was more effective in improving walking distance than usual oxygen supplementation. Such studies suggest the usage of portable high-flow ventilators is beneficial in reducing symptoms and daily activities and thus expected to drive the segment's growth in the given timeframe.

The launch of products by the market players is also propelling the growth of the segment. For instance, in October 2021, Movair launched Luisa in the United States. It is an advanced ventilator intended for use in homes, institutions, hospitals, or portable applications for both invasive and non-invasive ventilation. Luisa is a portable and compact home ventilator now available in the United States and one of the first with the added benefit of high-flow oxygen therapy. Such launches are propelling the growth of the segment.

Thus, owing to the abovementioned factors, the portable high-flow ventilators segment is expected to show growth over the forecast period.

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

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North America accounted for a significant market share, and it is estimated to maintain its dominance over the forecast period. The United States is a hub for technological advancements and has a well-established healthcare infrastructure. The key factors driving the market are the increasing geriatric population and the growing number of respiratory diseases in the country. For instance, according to the Asthma and Allergy Foundation of America (AAFA), in April 2022, roughly 1 in 13 Americans had asthma, which is about 25 million people. As per the same source, about 5.1 million American children have asthma under the age of 18. The Asthma and Allergy Foundation of America (AAFA) stated that asthma is more common in female adults than in male adults. Around 9.8% of female adults have asthma, compared to 6.1% of male adults. Thus, patients with respiratory illness often require high-flow ventilators for treatment purposes, creating opportunities for the ventilators, and thereby boosting the market growth.

Furthermore, the increasing adoption of various business strategies by the market players such as collaborations, partnerships, and product launches in the region is also contributing to the market expansion. For instance, in August 2021, Max Ventilator reported the launch of the High Flow oxygen Therapy (HFOT) device and WeanX in its new ventilator range category. The HFOT device gives nearly 100 percent chances of survival with less operating costs than a traditional ventilator, adding force and strength to the ongoing battle against a resurgent COVID-19 virus. Thus, the aforementioned factors are expected to drive market growth in the region during the forecast period.

High Flow Ventilators Market Competitor Analysis

The studied market is fragmented and moderately competitive. Some of the key players in the market include companies, such as Getinge AB, Hamilton Medical, HERSILL, Koninklijke Philips NV, Medtronic, ResMed, VYAIRE, and Asahi Kasei (ZOLL Medical Corporation). These companies are actively involved in product innovations and technological advancements to sustain their positions in the market.

Additional Benefits:

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

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