

Actigraphy Sensors and Polysomnography Devices Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The actigraphy sensors and polysomnography devices market is expected to register a CAGR of 5.5% over the forecast period.

The COVID-19 pandemic has catalyzed rapid technologic disruption in sleep medicine by accelerating consumer demand for products, including recent care delivery changes, telehealth expansion, remote testing, data monitoring, self-monitoring physiological data using pulse oximeters or EEG sensors in consumer-grade rings, watches, eye or headbands, and other wearables, and AI/ML/DL integrations such as those using heart rate variability (HRV). As telemedicine expands, both physicians and patients are becoming more interested in remote diagnostic and data monitoring technology, including the increased use of disposable home sleep apnea testing devices in the context of the pandemic. For instance, the International Journal of Environmental Research and Public Health published an article in January 2021 where the Valence Aware Dictionary and sEntiment Reasoner (VADER), an AI sentiment analysis tool, was enabled for the examination of tweets from pregnant women and discovered anxiety, depressive symptoms, sleep issues, and anguish connected to isolation during the COVID-19 pandemic. The American Academy of Sleep Medicine (AASM)'s Technology Report published in April 2022 projected a 16.6% growth in end-user spending on wearable wristbands and smartwatch devices worldwide between 2021 and 2022 and a 14.6% rise between 2020 and 2021.

Several factors, such as a rise in the geriatric population, the rising incidence of sleep disorders such as insomnia, restless leg syndrome, sleep-related breathing disorders, and chronic sleep disorders like narcolepsy and hypersomnia, especially among adults, and an increase in the research and development for technological advancements in terms of sleep disease diagnostics and management is projected to drive the growth of the market. Several studies published by the National Library of Medicine in 2021 estimated obstructive sleep apnea (OSA) affects 2-9% of the adult population, restless leg syndrome affects 5-10% of adults and 2-4% of children, and narcolepsy affects between 135,000 and 200,000 people in the United States annually.

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As a result, most treatment regimens now incorporate actigraphy sensors and polysomnography devices into their clinical treatment plans. In addition, new product launches and technological advancements by major players in the market are positively affecting the growth of the studied market. For instance, the Nature and Science of Sleep published a research in November 2022 stating that the novel deep-learning technique, OSAnet, could be feasible for the detection and identification of obstructive sleep apnea in home-based devices. The algorithm is based on sleep sounds recorded by a non-contact voice recorder that can be used for the assessment and screening of OSA.

Therefore, owing to the aforementioned factors, such as the adoption of advancing digital technologies, remote sleep technologies, and rising sleep-related disorders coupled with the latest product launches, the studied market is expected to grow significantly during the study period. However, stringent regulatory frameworks and standards associated with manufacturing strategies for actigraphy sensors and polysomnography devices are expected to hinder the growth of the market during the study period.

Actigraphy Sensors & Polysomnography Devices Market Trends

Wireless Technology is Expected to Hold Significant Share Over the Forecast Period

The market is predicted to be dominated by the wireless technology segment since demand is anticipated to be driven by the majority of new products' technological capabilities, user-friendliness, ability to deliver real-time results, capacity for highly sensitive tests, and ongoing technical improvement in wireless technologies, that are helpful in disease diagnosis. Furthermore, the market for actigraphy sensors and polysomnography devices is to see attractive sales prospects due to the growing adoption of wireless medical equipment and diagnostic tools in the healthcare system of developing countries.

The manufacturers in the actigraphy sensors and polysomnography devices market are integrating next-generation technologies, such as wireless technologies, in order to increase the accuracy and reliability of their products and ultimately to maintain a strong position in the actigraphy sensors and polysomnography devices market. Furthermore, continuous product launches by major players in the market are positively affecting the growth of the segment. For instance, in September 2022, Amazon announced the launch of a new sleep tracking product to the line, The Halo Rise, which uses contactless sensors to detect sleep quality and states, coupled with movements and breathing patterns. In addition, the Artificial Intelligence in Sleep Medicine Committee of AASM in April 2022 reported that the ubiquitous availability of Photoplethysmography technology in smartwatches and fitness trackers might allow for obstructive sleep apnea diagnosis at scale.

Thus, the launch of the next-generation actigraphy sensor and polysomnography devices, as well as the majority of manufacturers focusing on deploying wireless technology in their products, are expected to contribute to the segment's growth over the coming years.

North America is Expected to Dominate the Actigraphy Sensors and Polysomnography Devices Market

North America is expected to hold a significant share of the global actigraphy sensors and polysomnography devices market during the next five years. The major factors attributing to the growth are the rising geriatric population, the high prevalence of chronic sleep disorders, the efficiency and affordability of the industry with the technological breakthroughs, as well as the presence of established research institutions.

The rising demand for these devices during COVID-19 to support geriatric patients who experience sleep difficulties, as well as the fact that life expectancy is continuing to increase, is likely to drive the growth of the studied market in this region.

According to the Department of Veterans Affairs/Department of Defense Health Affairs, the American College of Physicians, and

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the AASM conclusion in July 2022, up to 66% of people talk in their sleep at some point in their lives, and more than 40% of people with insomnia are believed to also be affected by a mental health disorder in the United States. This increases the demand for devices used to evaluate sleep-related disorders and is expected to drive the growth of actigraphy sensors and polysomnography devices in the region.

Additionally, the major device manufacturers have been bolstering their distribution and supply chains in the United States since consumer demand for a product is directly correlated with its availability, which results in a bigger market share. For instance, in February 2021, the FDA authorized the marketing of a new prescription device to reduce snoring and mild obstructive sleep apnea in the United States. The eXciteOSA, developed by Signifier Medical Technologies, is the first device that uses neuromuscular stimulation therapy on the tongue while awake through a mouthpiece. In August 2022, AASM launched a two-year pilot program called the AI/Autoscoring Certification Program in order to objectively validate the effectiveness of these auto-scoring systems, which will start accepting applications in early 2023 for polysomnograms for sleep stage scoring.

Actigraphy Sensors & Polysomnography Devices Market Competitor Analysis

The actigraphy sensors and polysomnography devices market is moderately consolidated and competitive and consists of several major players. Some of the companies that are currently dominating the actigraphy sensors and polysomnography devices market are ActiGraph LLC, Activinsights Ltd, Aetna Inc., BMC Medical Co. Ltd, Cidelec, Cleveland Medical Devices Inc., Compumedics Ltd, Fitbit Inc., Garmin Ltd, iHealth Labs Inc., Koninklijke Philips NV, Natus Medical Inc., Nox Medical, ResMed Inc., and SOMNOmedics GmbH, among others.

Additional Benefits:

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

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