

Asia-Pacific Respiratory Monitoring - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Asia-Pacific Respiratory Monitoring Market size is estimated at USD 0.95 billion in 2024, and is expected to reach USD 1.51 billion by 2029, growing at a CAGR of 9.73% during the forecast period (2024-2029).

Key Highlights

- The COVID-19 pandemic had a significant impact on Asia-Pacific respiratory monitoring market. The pandemic unmasked the effect of health resource inequities and the lack of preparedness to upscale a coordinated response in many countries in the region. For instance, in May 2021, China exported over 15,000 patient monitors, to India, including respiratory monitors. Such a surge in demand drives the growth of the market.
- Additionally, as per the data published by the Australian Institute of Health and Welfare, in July 2022, the government spent USD 13.6 million through the National Partnership on COVID-19 Response (NPCR) to provide access to pulse oximeters to general practice and other healthcare settings to support the safe management of COVID-positive people. Hence, due to the surge in COVID-19 cases, the demand for respiratory monitoring devices increased, fuelling the market's growth. However, the market lost some traction as COVID-19 cases declined in the first three quarters, and the COVID-19 pandemic accelerated the use of respiratory devices. However, with the re-elevation of COVID-19 issues in China, the demand for respiratory monitoring is expected to create lucrative opportunities for the growth of the Asia-Pacific respiratory monitoring market in the studied period.
- The primary factors driving the market's growth include the high prevalence of respiratory diseases and growing pollution levels due to urbanization. For instance, according to the study published by the Journal of Infection and Chemotherapy in February 2022, respiratory syncytial virus (RSV) is one of the most common causes of lower respiratory tract infections in children of age five years and above in Japan and is associated with long-term respiratory morbidities such as recurrent wheezing and asthma, decreased lung function, and allergic sensitization. The respiratory syncytial virus imposes a significant burden on the Japanese healthcare system. Additionally, according to an article published in the International Journal of Chronic Obstructive Pulmonary

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Disease in October 2022, it was observed that 15.5 in 1,000 people were diagnosed with chronic obstructive pulmonary disease (COPD) annually in South Korea.

-In addition, as per the same source, the incidence rate of COPD was higher among men than women. Furthermore, according to a report published by the Global Asthma Network in 2022, asthma is one of the most common chronic diseases that affects about 262 million people globally, and it is a major cause of substantial burden of disease, including both premature death and reduced quality of life, in people of all ages in all parts of the world. Thus, the high prevalence of respiratory diseases, anticipated to increase the demand for different respiratory monitoring devices, which is expected to fuel the market growth over the forecast period.

-Additionally, the increasing initiatives such as product launches, acquisitions, and partnerships by market players in Asia-Pacific are also expected to contribute to the market's growth. For instance, in March 2021, Vyair Medical launched the AioCare (HealthUp SA, Poland) mobile spirometry system in more than 15 countries, including Australia and others. This new technology allows physicians to promptly diagnose pulmonary diseases, including asthma and COPD, as accurately as hospital-grade spirometers. It performs high-quality patient monitoring via advanced digital connectivity at home. Such development is expected to drive the market's growth over the forecast period.

-Hence, as to the factors mentioned above, such as the high prevalence of respiratory diseases and growing pollution levels due to urbanization, Asia-Pacific respiratory monitoring market is anticipated to grow over the forecast period. However, reimbursement concerns and high costs associated with the devices will likely restrain the market growth.

Asia-Pacific Respiratory Monitoring Market Trends

Pulse Oximeters Segment is Expected to Witness Growth Over the Forecast Period

- Pulse oximetry is a noninvasive method for monitoring a person's oxygen saturation. Pulse oximeters hold a significant market share due to the accurate reliability and speed of monitoring patients with respiratory diseases. The pulse oximeter is used to manage chronic obstructive pulmonary disease (COPD) and other lung conditions, likely promoting the market growth.

- For instance, as per the article published by the International Journal of Chronic Obstructive Pulmonary Disease, in September 2022, the prevalence of COPD in China was estimated as 13.7%, equating to approximately 99.9 million patients with COPD. Thus, the demand for pulse oximeters increases due to the high burden of respiratory disease, driving the market's growth.

- Additionally, the increasing initiatives such as product launches, acquisitions, and collaborations by the government and market players are also expected to contribute to the market's growth.

- For instance, in October 2022, GX Foundation launched a second phase of pulse oximeters distribution throughout the Hong Kong community. GX partnered with the Collaborating Centre for Oxford University and the Chinese University of Hong Kong for Disaster and Medical Humanitarian Response (CCOUC) to distribute pulse oximeters to 20 organizations. This enabled caregivers to provide home-based monitoring of older adults and COVID-19 patients, strengthen the independence and effectiveness of home-based care, and alleviate the burden on hospitals during difficult times.

- Such an initiative is expected to drive the market's growth over the forecast period. Hence, factors such as accurate reliability and speed of monitoring of patients are expected to drive pulse oximeter segment growth over the forecast period.

India is Expected to Hold a Significant Share of the Market Over the Forecast Period

- India's respiratory monitoring market is expected to hold significant growth over the forecast period owing to factors such as the growing burden of respiratory disorders such as chronic obstructive pulmonary disorders (COPD), asthma, and sleep apnea among the population. In addition, the novel technological advancements and increasing application of respiratory devices in homecare

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settings are all expected to boost the market growth over the forecast period. For instance, as per a meta-analysis published by the Lung India journal in August 2022, it has been observed that the pooled prevalence of asthma was 7.9% among the Indian population.

- In addition, asthma was higher among boys (8%) than girls (5.9%). Furthermore, according to the World Health Organization (WHO), Tuberculosis (TB) statistics for India for 2021 estimated an incidence figure of 2.6 million cases. This is a rate of 188 per 100,000 population. Thus, the high burden of respiratory disease among the population is expected to increase the demand for respiratory monitoring, which is further anticipated to augment the segment.

- Additionally, the increasing initiatives, product launches, and strategies by market players in India are expected to contribute to the market's growth. For instance, in November 2021, Cipla Limited launched Spirofy, India's 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. Thus, all aspects above are expected to boost the market in the country over the forecast period.

Asia-Pacific Respiratory Monitoring Industry Overview

The Asia-Pacific respiratory monitoring market is moderate due to the presence of companies operating regionally. The competitive landscape includes analyzing well-known companies holding market shares, including Medtronic, Draegerwerk, GE Healthcare, Philips, Resmed, Siemens Healthcare, and Teijin Pharma.

Additional Benefits:

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

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