Extracorporeal CO2 Removal Devices - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 110 pages | Mordor Intelligence

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Report description:

The Extracorporeal CO2 Removal Devices Market size is estimated at USD 195.5 million in 2024, and is expected to reach USD 274.80 million by 2029, growing at a CAGR of 7.10% during the forecast period (2024-2029).

The COVID-19 pandemic impacted the growth of the extracorporeal CO2 removal devices market. For instance, as per the research study published in the Lancet Respiratory Medicine in April 2021, the risk of severe COVID-19 in people with asthma is relatively small, but people with COPD and interstitial lung disease appear to have a modestly increased risk of severe disease due to COVID-19. Thus, the pandemic impacted market growth. However, with removed restrictions and trade barriers, the supply chain of ECMO machines has increased, which is expected to fuel the market growth over the forecast period.

Factors such as the increasing prevalence of COPD and other respiratory diseases, as well as the rising number of product launches and approvals, are expected to boost the market growth over the forecast period.

The increasing prevalence of chronic obstructive pulmonary diseases (COPD) and other diseases is the key factor driving the market growth. For instance, according to the study published in the PLOS ONE journal in January 2021, in France, about 2.6 million people were suffering from COPD. By 2025, that number is expected to rise to 2.8 million. Additionally, according to 2022 statistics published by National Health Science, about 1.17 million people in England were diagnosed with COPD in 2020-21, accounting for 1.9% of the total population. Thus, the high burden of COPD among the population raises the demand for extracorporeal CO2 removal devices for vitalizing blood flow and efficient gas exchange, hence propelling the market growth.

Furthermore, the growing company activities and the growing number of product launches, as well as product approvals, increase the availability of CO2 removal devices in the market, which in turn is anticipated to fuel the market growth. For instance, in

November 2021, ALung Technologies received the FDA's de novo clearance for its Hemolung respiratory assist system, the first extracorporeal carbon dioxide removal device.

New technologies are enhancing the number of potential applications for the ECMO technology in useful ways, including new-patient population and the ability to make the ECMO technology mobile for both intra- and inter-hospital transport. For the equipment available for short- and long-term ECMO applications, significant technical advancements have been observed. Modern ECMO systems that have enhanced biocompatibility are miniaturized and portable, and they render the provision of this technique in a simpler and safer way.

Therefore, owing to factors such as the high burden of COPD and other respiratory disorders as well as growing product approvals, the studied market is anticipated to grow over the forecast period. However, the risks of complications during extracorporeal CO2 removal therapy are likely to hinder the growth of the extracorporeal CO2 removal devices market over the forecast period.

Extracorporeal CO2 Removal Devices Market Trends

Chronic Obstructive Pulmonary Disease (COPD) Segment is Expected to Hold a Significant Market Share Over the Forecast Period

The chronic obstructive pulmonary diseases segment is anticipated to witness significant growth in the market over the forecast period owing to factors such as the increasing cases of chronic obstructive pulmonary diseases among the population.

According to an article published in the European Respiratory Journal, in November 2021, about 36.5 million Europeans were suffering from COPD during the pandemic, and this number is projected to reach 49.4 million by 2050. Additionally, according to an article published in the Annals of Intensive Care in March 2021, it was observed that the newest ECCO2R devices for COPD patients were relatively easy to use as they work with very low blood flow rates and just require the insertion of a tiny double-lumen cannula.

Additionally, according to an article published in ERS Journal in August 2022, it was projected that about 645.6 million people (454.4 million men and 191.2 million women) were expected to have COPD by 2050, representing a 36% relative increase in global prevalence as compared to the previous year. Thus, the prevalence of COPD, a serious public health issue, is expected to rise, especially in emerging countries, which is anticipated to increase the demand for effective devices to remove extra carbon dioxide, hence propelling the segment's growth.

Thus, owing to the abovementioned factors, the studied segment is expected to show considerable growth over the forecast period.

North America is Expected to Have the Significant Market Share Over the Forecast Period

North America is expected to hold a significant market share in the overall market owing to the factors such as the increasing incidences of respiratory disorders such as COPD, asthma, and others, the growing government initiatives, and the presence of a well-developed healthcare system.

The growing burden of respiratory disorders among the population is the key factor driving the market growth in the region. For instance, according to an article published in NLM, in August 2022, it has been observed that acute respiratory distress syndrome (ARDS) affects 3 million patients worldwide and 200,000 people in the United States in critical illness settings, every year. Also, an article published in NLM, in November 2021 stated that chronic lower respiratory disease (CLRD) is the fourth leading cause of death in the United States, approximately 14.8 million people are diagnosed with COPD and more than 25 million people have had

asthma every year.

Additionally, the rise in the number of initiatives undertaken by government and non-government organizations is increasing the overall revenue. For instance, CDC's National Asthma Control Program (NACP) provides funds for educating asthma-affected patients. Such initiatives are likely to increase awareness about asthma, which will increase the demand as well as the adoption of inhalers treating asthma, thereby propelling the market growth.

Furthermore, the growing healthcare expenditure and the rising research spending on various respiratory diseases in the region are anticipated to fuel the adoption of extracorporeal CO2 removal devices. This is expected to boost the market growth in the region over the forecast period. For instance, according to the NIH, Estimates of Funding for Various Research, Condition, and Disease Categories (RCDC), in May 2022, about USD 150 million was spent on research for COPD, 2022 in the United States as compared to USD 144 million in 2021.

Moreover, the rising company activities in conducting various clinical trials increase the development of advanced respiratory devices which is also contributing to the market growth. For instance, in March 2021, ALung Technologies, Inc. enrolled 100 patients in the United States-based VENT-AVOID, a randomized, controlled pivotal trial (RCT) studying the avoidance or minimization of mechanical ventilation for the treatment of acute exacerbations of chronic obstructive pulmonary disease (AE-COPD).

Therefore, the rising burden of respiratory diseases and increasing company activities are expected to drive the market in the North American region over the forecast period.

Extracorporeal CO2 Removal Devices Industry Overview

The extracorporeal Co2 removal devices market is moderately competitive due to the presence of several major players. The companies are adopting various key strategies such as collaborations, partnerships, agreements, and new product launches to retain their position in the market. Some of the key companies in the market include Medtronic, Getinge AB, Xenios AG, Alung Technologies, and ESTOR SpA.

Additional Benefits:

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

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