Neonatal Ventilators - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

Market Report | 2024-02-17 | 120 pages | Mordor Intelligence

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Report description:

The Neonatal Ventilators Market size is estimated at USD 452.15 million in 2024, and is expected to reach USD 628.25 million by 2029, growing at a CAGR of 6.80% during the forecast period (2024-2029).

The outbreak of COVID-19 impacted the neonatal ventilator market significantly. The disease disrupted the supply chain of medical devices, including neonatal ventilators, initially. However, there was a positive impact and increased demand for intensive care equipment, including beds and ventilators for neonates and adults and personal protective equipment for healthcare. The demand for neonatal ventilators witnessed significant growth during the COVID-19 pandemic due to a surge in the implementation of neonatal ventilators for COVID-19-infected patients across the world. Several industry players, including GE Healthcare, Getinge AB, Medtronic, Hamilton Medical, and ICU Medical, are investing in developing and distributing as many ventilators as possible across the world, owing to the lack of neonatal ventilators in many countries. Hence, the COVID-19 pandemic had a favorable impact on the market initially, and currently, the market has lost some traction. However, it is expected to have stable growth during the forecast period.

Babies are prone to various health risks, while low-weight birth is when babies are born weighing less than 5.8 pounds. Preterm births are one of the major factors responsible for low-weight births. Preterm and low-weight babies are prone to various medical conditions and infections, and in the treatment of these diseases, neonatal ventilators are used, which is expected to fuel the growth in the neonatal ventilators market over the forecast period. For instance, the systemic review published in 2021 under the title "Trends in prevalence of low-birth-weight babies in India" explained that the world's highest prevalence of low birth weight (LBW) was found in South Asia. More than half of LBW babies worldwide, 15% of all births, come from Asia, and these factors will add to the growth of the studied market of neonatal ventilators.

According to the CDC data updated in November 2021, preterm birth affected 1 of every 10 infants born in the United States, and these babies are at a higher risk of death and disability. These babies require specialized care. These babies require specialized care. Hence, the demand for neonatal ventilators is expected to grow exponentially. With the rising cases of newborns, the demand for this equipment is also projected to increase in the near future. The neonatal ventilator has been observed to have increasing demand in middle-income countries, as birth rates in these countries are higher, and the priority for improved fetal and neonatal care is high. Constant technological advancements such as patient-triggered ventilation and VT monitoring at the proximal airway are further spurring the market growth. As a result, sales of neonatal ventilators are expected to flourish at a rapid rate.

Moreover, in October 2021, Movair launched Luisa, a portable and life-supporting ventilator with high-flow oxygen therapy in the United States. The device can be used in homes, hospitals, or institutions.

However, the high cost associated with ventilators may hamper the demand for the neonatal ventilators market.

Neonatal Ventilators Market Trends

Portable Neonatal Ventilators Anticipated to have Notable Growth in the Studied Market Over Forecast Period

The portable neonatal ventilator segment is expected to witness notable growth in the neonatal ventilator market through the forecast period. This can be attributed to the rising adoption of these ventilators due to a proximal flow sensor for precise measurements, intellitrig leak compensation, and ease of use. The transport of neonates within the hospital setting is a common event that exposes patients to risks normally not encountered in the stationary environment.

Increased birth rates, research and development in the field of neonatal care, and product launches boost the market growth. For instance, as per the article published in 2021 under the title "Newborn low birth weight: do socioeconomic inequality persist in India?", important global public health challenges include the prevalence of preterm birth and accompanying low birth weight (LBW). It raises the risk of non-communicable diseases and contributes to increased newborn and child mortality in infancy as well as later in adulthood. The same article pointed out that the mother's nutritional status needs to receive the proper attention. Pregnancy-related education and service users should be made more widely known. Additionally, there is a need to expand the program's reach and public knowledge of antenatal care (ANC). The role of health professionals is crucial in such situations. The LBW of children in India has reduced overall by combining programs on maternal nutrition and maternal health services. These awareness programs lead to market growth.

The device will transform ventilatory care through its small size, portability, ease of use, versatility, and extended battery life. By costing as little as one-third of other ICU ventilators and offering both invasive and noninvasive capabilities, the device is ideally suited, regardless of location or severity. These factors are expected to drive the segment's market.

North America Expected to See Healthy Growth in the Neonatal Ventilators Market Over Forecast Period

North America is expected to witness healthy growth in the overall neonatal ventilators market throughout the forecast period. Factors such as high purchasing power, technological advancements in the field, and government initiatives regarding infant safety, such as the "United Nations' Millennium Development Goal," have contributed to the growth of the market in the North American region. The value-based healthcare model has led to the development of well-equipped NICU centers and an increasing number of approvals for these devices from the FDA, thereby contributing to market growth.

Neonatal care in North America is fueled by the presence of sophisticated systems and proper awareness to take care of both mother and neonate. In June 2022, Children's National Hospital, located in Washington, DC, ranked No. 5 for the best children's

hospital nationwide. Children's National won this honor for a sixth consecutive year. In addition, its neonatology program, which provides newborn intensive care, ranked No.1 among all children's hospitals for the sixth year in a row. These achievements in the healthcare system in the region fuel market growth at a higher pace.

Furthermore, a surge in the number of neonatal fetal deaths in Canada will likely supplement the market growth over the analysis period. For instance, as per data published by the WHO, updated in 2022, the neonatal mortality rate was 3.18 per 1,000 live births in Canada and 3.38 per 1,000 live births in the United States in 2020. Such a high burden of deaths creates the need for neonatal ventilators in the region and is, thus, expected to drive the growth of the market.

Thus, as per the factors mentioned above, the North American region is expected to witness growth over the forecast period.

Neonatal Ventilators Industry Overview

The neonatal ventilators market is moderately competitive and there are several players in the market. The major players include companies such as Dragerwerk AG & Co. KGaA, General Electric Company, Getinge AB, Hamilton Medical, Koninklijke Philips NV, Medtronic, ResMed, ICU Medical, Vyaire, Fosun Pharma, and Air Liquide Medical Systems India.

Additional Benefits:

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

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