

Analysis of COVID-19 Crisis-driven Growth Opportunities in N95 Masks Market

N95 Masks Market was valued at US\$ 1.1 Bn in 2019, and is projected to expand at a high CAGR of 11% from 2020 to 2030.

ALBANY, NEW YORK, UNITED STATES,
September 7, 2020 /EINPresswire.com/
-- N95 Masks Market: Introduction



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According to the report, the global N95 masks market was valued at US\$ 2.2 Bn in 2019. It is projected to expand at a high CAGR of ~11% during the forecast period. N95 mask, also known as N95 respirator, can be defined as the respiratory protective device employed to achieve a very close facial fit and very efficient filtration of airborne particles. N95 indicates the ability of the mask to block at least 95% of the very small test particles.

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The rise in demand for N95 masks can be attributed to the growing pandemic of coronavirus, healthcare professionals advocating the use of N95 masks by everyone to avoid infections, rise in levels of air pollutions, and an increase in respiratory diseases among people. Furthermore, increasing geriatric population fuels the demand for N95 masks.

North America dominated the global N95 masks market in 2019. The trend is anticipated to continue during the forecast period. The expansion of the market in the region can be attributed to the significant rise in the number of people being affected with the novel coronavirus. Additionally, increase in focus of market players on enhancing their production facilities to cater to the rising demand for N95 masks further boosts the global market.

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Focus on Enhancing Manufacturing Capabilities

Leading market players, such as 3M and Honeywell, are focused on enhancing their manufacturing capabilities, owing to a rise in the demand for N95 masks attributed to the global

coronavirus pandemic. This, in turn, would enable them to cater to the rising demand and consolidate their position in the N95 masks market. Enhancement of manufacturing capabilities by these market players is essential to strengthen their market position, as the demand for N95 masks is likely to remain consistent in the near future due to the prolonged fight against the pandemic.

In March 2020, 3M entered into partnership with Ford Motor Company to increase the production of 3M's powered air purifying respirators, or PAPRs. 3M and Ford entered a collaboration to combine their complementary capabilities and resources in order to cater to a surge in the demand for personal protective equipment. Furthermore, the company doubled its production of N95 respirators at a rate of nearly 100 million masks per month, or more than over 1.1 billion per year. In the U.S., the company has been producing over 35 million respirators per month with 90% of these masks designated for healthcare workers.

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N95 masks with Valve Segment Dominated Global Market

In terms of product, the with valve segment is projected to account for a major share of the global N95 masks market during the forecast period. The breathability of the N95 masks is enhanced with the presence of the valve.

N95 Masks Market: Prominent Regions

The global N95 masks market has been segmented into five major regions: North America, Europe, Asia Pacific, Latin America, and Middle East & Africa. North America dominated the global N95 masks market in 2019. The U.S. was a major market for N95 masks in the region in 2019. The expansion of the market in the region can be attributed to the rise in the prevalence of chronic and infectious diseases and surge in focus of market players on expansion of production capabilities of N95 masks in order to cater to the rising demand. The N95 masks market in Asia Pacific is expected to expand at a high CAGR from 2020 to 2030 driven by developing countries such as China and India. The expansion of the market in the region can be attributed to the increase in levels of air pollution and surge in medical tourism in the region. Furthermore, a rise in the number of local players entering the market to expand their manufacturing facilities for N95 masks is likely to augment the market during the forecast period.

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Focus on Enhancing Manufacturing Capabilities by Key Players to Propel Global Market

The global N95 masks market is fragmented in terms of number of players. Key players operating in the global N95 masks market are 3M Company, Kimberly Clark Corporation, Honeywell International, Inc., Henry Schein, Inc., Medline Industries, Inc., Ansell Limited, Cardinal Health, Prestige Ameritech, Kowa Company, Ltd., and Alpha Pro Tech.

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