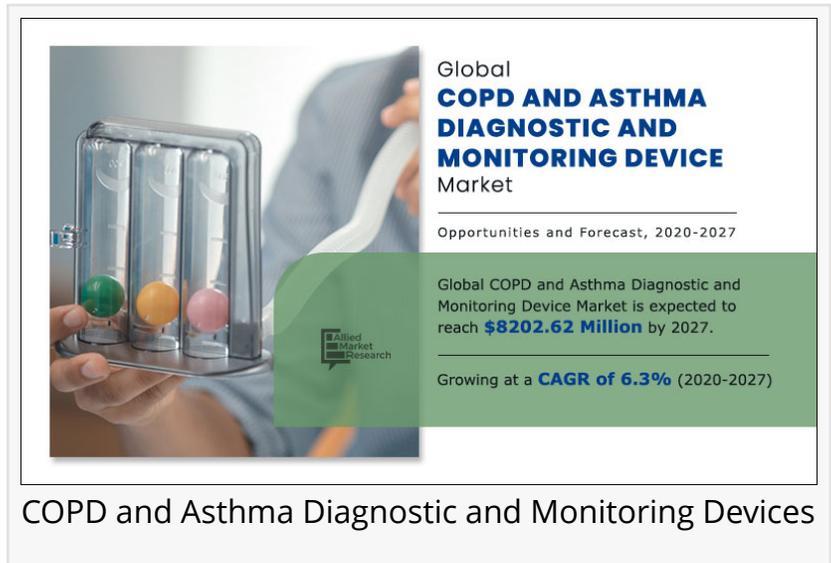


COPD and Asthma Diagnostic and Monitoring Devices Market to Reach \$8,202.62 Million by 2027

The market for COPD and asthma diagnostic and monitoring devices is experiencing exponential growth due to the COVID-19 pandemic.

PORTLAND, OR, UNITED STATES,
September 16, 2021 /

EINPresswire.com/ -- COPD and asthma diagnostic and monitoring devices are used to assist a patient who is having difficulty in breathing and cannot achieve adequate oxygen levels to maintain life. In addition, growth in geriatric population, tobacco consumption, allergens, and air pollutants increase the prevalence of respiratory diseases, which in turn drive the global COPD and asthma diagnostic and monitoring devices market.



COPD and Asthma Diagnostic and Monitoring Devices

COPD and Asthma Diagnostic and Monitoring Devices Market accounted for \$4,953.60 million in 2019, and is expected to reach \$8,202.62 million by 2027, registering a CAGR of 6.3% from 2020 to 2027.

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The global COPD and asthma diagnostic and monitoring device market is estimated to grow during the forecast period, owing to factors such as increase in geriatric population, and advancements of COPD and asthma diagnostic and monitoring devices. Furthermore, technological innovation is one of the major factors propelling the market growth. The World Health Organization (WHO) had reported that asthma affects around 300 million people worldwide, and 250,000 have died due to Asthma globally. In 2019, approximately 65 million people had COPD across the globe; among that around 16 million Americans had COPD and is estimated to grow.

Moreover, air pollution, climate changes, and allergies propel the market growth. The development of technologically advanced devices, regulatory approvals, and product launches is driving the market growth. However, lack of awareness among individuals about COPD and asthma diagnostic and monitoring devices, especially in the underdeveloped countries and stringent regulatory procedures are hindering the growth of the market.

COPD and asthma diagnostic and monitoring device are being extensively used for diagnosis, monitoring, and controlling respiratory disorders. Rise in prevalence of respiratory diseases and increase in adoption of smoking & alcohol consumption are the primary factors fueling the market growth.

On the basis of product type, the diagnostic devices segment is most influencing segment in the COPD and asthma diagnostic and monitoring device market. This is attributed to increase in investment by the giant players and increase in research related funding made it convenient to use them, which further made them portable and automatic. All these factors are expected to propel growth of the market during the forecast period.

On the basis of indication, the asthma segment is estimated to garner largest share in 2019. It is expected to maintain its dominant position throughout the analysis period.

On the basis of end user, the hospital and clinics segment are estimated to gather the highest share in 2019. It is expected to maintain its dominant position throughout the analysis period. This is attributed to rise in number of patients diagnosed with respiratory diseases, increase in government initiatives, and technological upgradation in COPD & asthma devices. In addition, more than 5 million patients are admitted annually in the U.S., which will drive the market growth in the forecast period.

Region wise, the market is analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America accounted for the largest market share in 2019, and is expected to retain its dominance throughout the forecast period. This is attributed to the factors such as rise in prevalence of respiratory diseases as a consequence of unhealthy lifestyles and high stress levels. Furthermore, incorporation of new reimbursement models for respiratory and monitoring solution procedures and stringent regulatory guidelines that are aimed toward medical efficacy, patient safety, and clinical efficiency are expected to drive the regional demand in the coming years. Furthermore, Asia-Pacific presents lucrative opportunities for key players operating in the COPD and asthma diagnostic and monitoring devices market, owing to increase in population coupled with high growing geriatric population. Furthermore, growth in awareness regarding COPD and asthma devices among healthcare entities drives the market growth.

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Key Findings Of The Study

- The study provides an in-depth analysis, current trends, and future estimations of the global COPD and asthma diagnostic and monitoring device market to elucidate the imminent investment pockets.
- Comprehensive analysis of factors that drive and restrict the market growth is provided.

- By product type, the consumables and accessories segment are anticipated to grow at a CAGR of 7.4% from 2020 to 2027.
- By end user, hospitals and clinics dominated the COPD and asthma diagnostic and monitoring device market in 2019.
- Extensive analysis of key segments of the industry help understand the types of products and technologies used across various geographies.

Know More: @ <https://www.alliedmarketresearch.com/copd-and-asthma-diagnostic-and-monitoring-devices-market-A10567>

We have also published few syndicated market studies in the other trending area that might be of your interest. Below are the report title for your reference, considering the Impact of Covid-19 over This Market which will help you to assess aftereffects of pandemic on short-term and long-term growth trends of this market.

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