Inflation Devices Market New Business Opportunities is Expected to Hit $770 Million By 2026

Increase in number of surgical procedures worldwide is another factor that considerably contributes toward the growth of the global market.

Inflation Devices

PORTLAND, OR, UNITED STATES, September 23, 2021 / EINPresswire.com/ -- UPDATE AVAILABLE ON-DEMAND [Inflation Device Market to Set New Growth Cycle]

Inflation devices are employed to measure pressure in stents and balloons during different surgeries. These devices are of two types, which include analogue inflation device and digital inflation devices. These inflation devices are different from each other on the basis of display, which is incorporated into the equipment. For instance, analogue inflation devices have a scale with a needle, which shows the reading of the pressure applied. This reading is then read manually by a trained professionals. However, the digital analogue devices have an automatic system, which is connected to a software. Digital inflation devices show readings on a display which can be easily read in low light settings due to their luminescent background. Furthermore, these devices are extensively employed in the surgical procedures such as cardiac surgeries, gastroenterological surgeries, and urological surgeries.

The global inflation devices market was valued at $517 million in 2018, and is expected to reach $770 million by 2026, registering a CAGR of 5.1% from 2019 to 2026.

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Covid-19 Scenario:

• The Covid-19 pandemic and followed by lockdown has affected several manufacturing industries.
• The prolonged lockdown resulted in a disrupted supply chain and increased the prices of raw materials.
• However, as the world has been recovering from the pandemic, the market is estimated to get back on track.

The growth of the global inflation devices market driven by rise in adoption of minimally invasive procedures, For instance, these surgical procedures require smaller incisions which results in less scarring. Furthermore these procedures are less painful as compared to the surgeries including larger incisions. Moreover, these surgeries also have higher accuracy rate compared to traditional open surgery. Therefore, these surgeries are preferred by patients and healthcare providers. In addition, factors such as surge in prevalence of cardiovascular diseases, and increase in number of surgical procedures performed across the globe. Furthermore, surge in healthcare expenditure worldwide is another factor that contributes toward the growth of the market. In addition, rise in geriatric population across the globe acts as a major driver of the global inflation devices market. However, expensive surgical procedures restrains the growth of the market.

The inflation devices market is segmented into display type, application, end user, and region to provide a detailed assessment of the market. Depending on the display type, the market is fragmented into analogue inflation devices, medical & drug information assistance, appointment scheduling and monitoring, and other display types. By application, it is categorized into gastroenterological procedures, urological procedure, interventional cardiology & radiology, and peripheral vascular procedures. On the basis of end user, it is segregated into hospitals & clinics and ambulatory surgical centers. Region wise, the inflation devices market size is analyzed across North America (U.S., Canada, and Mexico), Europe (Germany, France, the UK, Italy, Spain, and rest of Europe), Asia-Pacific (China, Japan, India, Australia, South Korea, and rest of Asia-Pacific), and LAMEA (Brazil, South Africa, and rest of LAMEA).

According to the display type, the analogue inflation devices segment occupied the largest inflation devices market share in the year 2018, owing to the advantages offered by these devices. For instance, analogue inflation devices are inexpensive, and therefore are preferred over their counterparts. Moreover, these devices are simple and easier to use, which further boost their adoption across all healthcare settings.

By end user, the hospitals & clinics segment occupied the largest share in 2018, due to rise in number of hospitals worldwide. Furthermore, surge in prevalence of various diseases that require inflation devices during treatment fuels the growth of the market.

In 2018, North America accounted for the major share of inflation devices market size, and is expected to continue this trend, owing to easy availability of inflation devices in the region. Moreover, surge in number of surgical procedures performed in North America propels the inflation devices market growth.

However, Asia-Pacific is expected to register the fastest growth during the forecast period, owing to surge in healthcare expenditure in the region.
The developing economies offer lucrative opportunities for inflation devices providers to expand their business. The constantly evolving life science industry drives the growth of the market in the developing economies such as India, China, and others.

The Major Key Players Are:

Argon Medical Devices Inc., Beckton Dickson And Company, Boston Scientific Corporation, ConMed Corporation., Johnson & Johnson (Acclarent), Medtronic Plc., Merit Medical System, Olympus Corporation, Teleflex Inc., and Terumo Corporation.

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Key Findings of the Study:

• Analogue inflation device occupied more than two-thirds share of the global Inflation devices market in 2018.
• North America accounted for one-thirds market share in 2018, and is expected to maintain this trend throughout the forecast period.
• The urological procedure in the application segment is anticipated to grow at a CAGR of 6.4% from 2018 to 2026.
• The hospitals and clinics segment accounted for three-fourths share of the market in 2018.

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