

Sleep Apnea Diagnostics Market Outlook 2021- Record High Markets Ahead of Raise Economy Globally

PORTLAND, OR, UNITED STATES, October 17, 2021 /EINPresswire.com/ -- Rise in prevalence of obesity across the globe, increase in number of employees working in shifts as well as under stressful work conditions and technological advancements in sleep apnea diagnostic devices have driven the growth of the market. On the other hand, high cost associated with the sleep apnea diagnostic devices and lack of awareness among patients regarding sleep apnea have happened to restrain the growth to some extent. Nevertheless, emerging markets in developing economies have created a number of opportunities in the sector.



“Sleep Apnea Diagnostics Market by Product (Polysomnography (PSG) Device, Actigraphy System, Respiratory Polygraph, Sleep Apnea Screening Device, and Oximeter) and End User (Hospitals & Sleep Laboratories and Home Care Settings): Global Opportunity Analysis and Industry Forecast, 2018 – 2025.” According to the report, the global sleep apnea diagnostics market was estimated at \$99 million by 2017 and is expected to garner \$168 million by 2025, growing at a CAGR of 6.8% from 2018 to 2025.

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The sleep apnea diagnostics market is growing at a significant pace due to surge in incidence of

sleep apnea across the globe. Further, leading manufacturers are focusing toward the technological advancements in sleep apnea devices such as Fitbit has launched a wearable smartwatch that can help in easy diagnosis of sleep apnea. However, expensive tools used for the treatment of sleep apnea, limited reimbursement of these devices, and low patient compliance are projected to hinder the market growth. Moreover, gradual increase in preference for home healthcare devices is projected to offer lucrative growth opportunities in the near future.

Based on product, the polysomnography (PSG) device generated the highest revenue in 2017 and is expected to maintain this dominance throughout the forecast period. This is attributed to the wide use of these devices in the hospitals and sleep labs, as PSG enables the doctor monitor varied parameters of sleep apnea, such as brain activity, muscle activity, breathing activity, and more to get a comprehensive interpretation of what disorder the patient is suffering from. However, the actigraphy monitoring devices segment is expected to register the highest growth rate during the forecast period, due to its increased use in the homecare settings.

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Based on end user, the market is classified into hospitals & sleep laboratories and home care settings. The hospital & sleep laboratories segment dominates the global sleep apnea diagnostics market due to the preference among patients to visit hospitals for the diagnosis of sleep apnea. In addition, sleep labs possess all the different equipment and medical settings required to monitor sleep apnea.

Industry Key Players:-

The report offers quite a few key market players including Koninklijke Philips N.V., DeVilbiss Healthcare LLC., Medtronic plc, Smiths Medical, Mindray, Cadwell Laboratories Inc., Natus Medical Incorporated, SomnoMedics, Nihon Kohden Corporation, and Resmed.

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