

# Pulse Oximeter Market to Expand at a CAGR of ~4% Assessment for the Driving Factors | Size ~USD 4 billion by 2033

*Pulse oximeter market is estimated to garner a revenue of ~USD 4 Billion by the end of 2033 by growing at a CAGR of ~4% By 2033*

NEW YORK, NEW YORK, UNITED STATE, January 4, 2023 /EINPresswire.com/ -- Global Pulse Oximeter Market Key Insights

During the forecast period of 2023-2033, the global pulse oximeter market is expected to reach an estimated value of ~USD 4 billion by 2033, by expanding at a CAGR of ~4%. The market further generated a revenue of ~USD 2 billion in the year 2022. Major key factors propelling the growth of pulse oximeter market worldwide are the increasing prevalence of lung cancer and the rising population of elderly.

## Market Definition of Pulse Oximeter

To measure the amount of oxygen in a patient's body, pulse oximeters are employed tabletop, fingertip, handheld, pediatric, fingertip pulse oximeters are some of the different varieties of pulse oximeters available. Hospitals and medical facilities frequently employ portable oximeters. In contrast to its conventional equivalents, it is more advanced. It uses a cable to connect the clip to the screen rather than the oxygen monitor or screen itself. In Addition to the level of oxygen in the blood, the screen rather than the oxygen monitor or screen itself.

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## Global Pulse Oximeter Market: Growth Drivers

The growth of the global pulse oximeter market can majorly be attributed to the rising research and development of the products in the market. For instance, The Nellcor Bedside SpO<sub>2</sub> pulse oximeter from Medtronic makes the claim that it can read newborns' oxygen saturation levels more quickly and steadily than any other oximeter. On the other hand, the market growth can also be attributed to growing partnership and collaboration among the key players in the market is also projected to drive the market growth. For instance, Maximo NomoLine capnography and O<sub>3</sub> regional oximetry are now available on several Philips patient monitors thanks to a strengthened cooperation between Masimo and Philips. Moreover, the rising cases of COPD is to

boost the market growth. Around 210 million COPD cases were reported worldwide in 2019, and the illness caused nearly 2 million fatalities and roughly 73 million DALYs.

The global pulse oximeter market is also estimated to grow majorly on account of the following:

- Growing cases of lung cancer
- Rising prevalence of COPD
- Increasing geriatric population
- Higher number of people living with chronic disease
- Technology advancement of the device

Global Pulse Oximeter Market: Restraining Factor

Sometimes, the pulse oximeters do not give accurate results, many people are still unaware about the device, and during COVID-19, there has been a huge pressure on major players of the market to increase the production. Hence this factor is expected to be the major hindrance for the growth of the global pulse oximeter market during the forecast period.

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## Global Pulse Oximeter Market Segmentation

By Product Type (Fingertip Pulse Oximeters, Hand-Held Pulse Oximeters, Table Top/Bedside Pulse Oximeters, and Wrist-Worn Pulse Oximeters)

By Technology (Conventional, and Connected)

By Age Group (Adults, and Pediatric)

By End Use (Hospitals & Clinics, and Homecare)

Out of all, the hospitals & clinics segment is to garner the maximum revenue at the end of 2033. The segment is expected on the account of the higher surgical procedures performed at the hospitals. In 2021, hospitals that were registered completed over 1 million surgical procedures. Furthermore, the segment growth is also expected to grow on the back of higher number of visits to hospitals. According to the Centers for Disease Control and Prevention, around 16 million emergency room visits resulted in hospital admissions, and nearly 130.0 million people visited hospitals overall.

## By Region

The Asia Pacific pulse oximeter market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. The market growth of the Asia Pacific is to grow on the account of higher number of people suffering with respiratory issues and chronic diseases in the region. The Indian state of Rajasthan had the highest prevalence of acute respiratory infections in 2020, with more than 2 million cases. Moreover, a sizable fraction of the Chinese population had chronic illnesses in 2020. Overweight or obesity affected more than 500 million people, and high blood pressure affected more than 400 million people. In China, chronic

diseases were responsible for 88.5 percent of deaths in 2019.

The market research report on global pulse oximeter also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

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### Key Market Players Featured in the Global Pulse Oximeter Market

Some of the key players of the global pulse oximeter market are Koninklijke Philips N.V., Omron Healthcare, Inc., GENERAL ELECTRIC COMPANY, Smiths Group plc., Messe Düsseldorf GmbH, Medtronic, Becton Dickinson and Company, CAS Medical Systems, Inc., Opto Circuits India Limited, Nonin Medical, Inc., ICU Medical, Inc., Welch Allyn. and others.

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