

Sleep Apnea Devices Market Size to Touch USD 23 Billion by 2033, at a CAGR of ~7%

Sleep apnea devices market is estimated to garner a revenue of USD 23 Billion by the end of 2033 by growing at a CAGR of ~7%, 2033



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January 27, 2023 /EINPresswire.com/ -- Global Sleep Apnea Devices Market Key Insights

During the forecast period of 2023-2033, the global sleep apnea devices market is expected to reach an estimated value of ~USD 23 billion by 2033, by expanding at a CAGR of ~7%. The market further generated a revenue of ~USD 9 billion in the year 2022. Major key factors propelling the growth of sleep apnea devices market worldwide are increasing prevalence of chronic disease, along with growing risk for heart attack.

Market Definition of Sleep Apnea Devices

A sleeping disorder known as sleep apnea is characterized by an individual's irregular rhythm of breathing while they are asleep. Untreated sleep apnea causes the brain and the rest of the body to receive insufficient oxygen, which causes people to have irregular breathing while they sleep. As a result, sleep apnea devices are frequently used to help sleep apnea patients manage their breathing. Devices for treating sleep apnea improve airway control, stable oxygen flow, and regular breathing. Types of sleep apnea devices includes, APAP, CPAP, and BiPAP.

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Global Sleep Apnea Devices Market: Growth Drivers

The growth of the global sleep apnea devices market can majorly be attributed to the increase in the rate of obstructive sleep apnea. Obstructive sleep apnea (OSA), which affects 18 million Americans, is thought to affect 1 in 15 persons in the country, according to research from Sleep Science Resource, LLC. People's sedentary lifestyles have increased the prevalence of obesity, disturbed sleep patterns, high levels of stress, and cardiovascular disorders. For instance, multiple cross-sectional studies have suggested that severe sleep apnea is prevalent in 40% of

the obese population and that 70% of OSA patients are obese, according to the article published by American Heart Association, Inc. Also, between 13.0% and 32.0% of the elderly population in Europe had sleep apnea, according to data released by the European Respiratory Society. A sizable patient pool needs to be treated or managed for the illness owing to rising rates of obesity and other lifestyle disorders, as well as rising sleep apnea diagnosis rates in both industrialized and developing nations. This, together with an increase in sleep clinics and sleep technicians worldwide, is promoting market expansion.

The global sleep apnea devices market is also estimated to grow majorly on account of the following:

- Rising demand for home sleep apnea tests
- Rising innovation in technology for sleep apnea devices
- Surge in access to health care and health expenditure

Global Sleep Apnea Devices Market: Restraining Factor

The primary options for managing OSA are the CPAP and PSG sleep apnea devices. Without health insurance, a CPAP machine in the US can be very expensive, costing between USD 600 and USD 800. Developed nations have a developed infrastructure and compensation mechanism. Developing nations, however, have a poor mechanism for patient reimbursement and high out-of-pocket expenses. Hence this factor is expected to be the major hindrance for the growth of the global sleep apnea devices market during the forecast period.

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Global Sleep Apnea Devices Market Segmentation

By Disease Type (Obstructive Sleep Apnea Syndrome, Central Sleep Apnea Syndrome, and Complex Sleep Apnea Syndrome)

By Product Type (Diagnostic Devices, Therapeutic Devices, and Sleep Apnea Masks)

By the end of 2033, sleep apnea masks segment are expected to have the biggest market share. The rise in comorbidities linked to obstructive sleep apnea (OSA) and the increasing use of CPAP devices in disease management are mostly to blame for the segment expansion. According to study, about 425 million persons aged 30-69 worldwide have moderate to severe obstructive sleep apnea, and 936 million adults aged 30-69 (including men and women) are predicted to have mild to moderate OSA.

By Patient Demographics (Pediatric, Adult, and Geriatric)

By End User (Hospital, Diagnostic Centers, Ambulatory Care Centers, Specialty Care Centers, and Home Healthcare)

By Distribution Channel (Direct Tender, and Retail Sales)

By Region

The Asia Pacific sleep apnea devices market is anticipated to hold the largest market share by the end of 2033 among the market in all the other regions. Growing geriatric population, and rise in prevalence of diseases which includes hypertension, and diabetes. 90 million persons in South-East Asia would have diabetes-related diagnoses in 2021, according to the International Diabetes Federation (IDF).

The market research report on global sleep apnea devices 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).

Key Market Players Featured in the Global Sleep Apnea Devices Market

Some of the key players of the global sleep apnea devices market are Philips Respironics, BMC Medical Co. Ltd., Curative Medical Inc., SOMNOmedics GmbH, Itamar Medical Ltd., Nihon Kohden Corporation, ResMed INC., Natus Medical Incorporated, Invacare Corporation, Compumedics Limited., and others.

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