

Spirometer Market Anticipated to reach US\$ 1042.3 Million Valuation with CAGR of 5.4% by year 2033 | FMI

Growing demand for home spirometers due to cost savings and better outcomes is expected to boost the handheld spirometer market.

NEWARK, DELAWARE, UNITED STATES OF AMERICA, October 23, 2023 /EINPresswire.com/ -- The global [spirometer market](#) is expected to reach US\$ 616 million in 2023. The sales of spirometers are anticipated to grow at a compound annual growth rate (CAGR) of 5.4%, which is likely to result in a market valuation of approximately US\$ 1042.3 million by the year 2033.



There are 30 leading causes of death in the world, and five of the top 30 are respiratory diseases. Chronic obstructive pulmonary disease (COPD) is the third leading cause of death. A lot can be done to treat these diseases if they are found and diagnosed early. Spirometry is a key piece of technology in this area. It helps doctors figure out how bad an infection is and avoid making the wrong diagnosis. So, since these kinds of respiratory diseases are becoming more common, the spirometers market is likely to grow. The body's vital organs and processes work less well as we get older.

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Manufacturers in the spirometry devices market have a lot of chances to make money in emerging economies like India, Brazil, China, and South Africa. India has 14 of the top 20 most polluted cities in the world. In these countries, very few people use spirometers to check on their lung health.

A spirometry test is done by blowing as hard as you can into the mouthpiece for six seconds. To make sure that test results are correct, a patient must take the test three times and then take a repeatability test. This makes the test take longer and harder, and it may also make it harder for the patient to come back for more tests.

Key Takeaways

The global spirometer market is expected to witness significant growth over the forecast period

due to increasing prevalence of respiratory diseases and technological advancements.

The handheld spirometers segment is expected to dominate the market in terms of revenue share owing to their portability and ease of use.

The homecare settings segment is expected to witness significant growth due to increasing demand for convenient and cost-effective respiratory monitoring solutions.

North America is expected to hold the largest market share due to the presence of a large patient pool and advanced healthcare infrastructure.

The Asia Pacific region is expected to witness the highest growth rate due to increasing awareness regarding respiratory diseases and rising healthcare expenditure.

Key players in the market are focusing on product development and strategic partnerships to strengthen their market position.

"Our recent market research study on the Spirometer Market reveals a growing demand for advanced respiratory monitoring solutions. As respiratory health gains prominence, the market offers innovative tools to assess and enhance lung function, presenting opportunities for both healthcare providers and patients alike."- opines Nikhil Kaitwade, Associate Vice President at Future Market Insights (FMI).

Competitive Landscape

The competitive landscape in the spirometer market is highly fragmented, with many domestic and international players competing for market share. In recent years, the startup ecosystem in the market has been growing rapidly, with several new entrants entering the market with innovative and disruptive products. These startups are leveraging technologies such as artificial intelligence (AI), machine learning (ML), and cloud computing to develop new and advanced spirometry devices that offer superior accuracy, reliability, and ease of use.

The Beijing Contec Medical Systems Co., Ltd., and Jiangsu Yuyue Medical Equipment & Supply Co., Ltd. , are the key industry players.

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Key Segments

Product Type:

Device (Handheld, Desktop, Table-top)

Consumables And Accessories

Software

Application:

Copd

Asthma

Cystic Fibrosis

Pulmonary Fibrosis

Technology:

Flow Sensor

Peak Flow Meter

Volume Measurement

End-Use:

Hospital

Clinical Laboratory

Homecare

Geography:

North America

Latin America

Europe

East Asia

South Asia

Oceania

MEA

Author by

Nikhil Kaitwade (Associate Vice President at Future Market Insights, Inc.) has over a decade of experience in market research and business consulting. He has successfully delivered 1500+ client assignments, predominantly in Automotive, Chemicals, Industrial Equipment, Oil & Gas, and Service industries.

His core competency circles around developing research methodology, creating a unique analysis framework, statistical data models for pricing analysis, competition mapping, and market feasibility analysis. His expertise also extends wide and beyond analysis, advising clients on identifying growth potential in established and niche market segments, investment/divestment decisions, and market entry decision-making.

Nikhil holds an MBA degree in Marketing and IT and a Graduate in Mechanical Engineering. Nikhil has authored several publications and quoted in journals like EMS Now, EPR Magazine, and EE Times.

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[Fiber Optic Test Equipment Market Trends](#): The fiber optic test equipment market is to be worth US\$ 923 million in 2023 and is expected to reach US\$ 1,779.9 million by 2033, with a 6.8% CAGR between 2023 and 2033.

About Future Market Insights (FMI)

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