

Global Respiratory Inhaler Devices Market to Surpass US\$ 60 Billion by 2033, growing at a 4.9% CAGR

The growing adoption of combination therapies in asthma fuels demand for effective respiratory inhalers, like dry powder and soft mist inhalers



NEWARK, DELAWARE, UNITED STATES OF AMERICA, November 23, 2023 /EINPresswire.com/ -- The global [respiratory inhaler devices market](#) is expected to be worth US\$ 37,258.5 million in 2023 and US\$ 60,114.7 million by 2033, growing at a CAGR of 4.90% during the forecast period.

The continuous growth in the cases of respiratory diseases such as Asthma and chronic obstructive pulmonary diseases and others are expected to spur growth in the market. Also, the integration of smart technology in manufacturing smart inhalers will further boost product demand. Smart inhalers are used for the treatment of respiratory ailments as they help in delivering drugs directly to the respiratory tract.

In addition, increasing research and development activities in the field of smart inhalers will further lead to new innovations made in the existing products which are expected to keep the product demand stable throughout the forecast period. The addition of new features in these devices for better analysis and keeping track of the patient will positively affect the market growth.

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Apart from this, a 12-month controlled study conducted in January 2017 at the Sheffield Children's Hospital, United Kingdom provided positive outcomes with the use of 'Adherium's smart inhaler system'. The positive medical outcomes were fewer hospitalizations, improved adherence to medication schedules, and a lesser need for doctor visits. Thus, significant advancements in digital respiratory inhaler technology will present new opportunities for market expansion.

Various organizations are leveraging the use of digital technologies in their devices to enhance the effectiveness of medicine delivery. For example, Aptar Pharma introduced 'Hero Tracker

Sense' in April 2022. It's a new digital respiratory health solution that converts a standard metered dose inhaler (pMDI) into a smart connected healthcare device. Thus, new product launches and development like these will drive product demand over the forecast period.

Respiratory Inhaler Devices Market Key Takeaways:

North America is expected to dominate the industry by accumulating over 45% revenue share by end of the forecast period.

The market in India is projected to witness fastest CAGR of 6.10% during the forecast period.

China is projected to exhibit a 5.20% of CAGR in respiratory inhaler devices market.

By product type, Metered dose inhalers are projected to account for 75.4 % market share by end of the forecast period.

By Disease Indication, Asthma is expected to lead the market by holding 66.8% revenue share by 2033.

"Research and development activities in enhancing the features of smart inhaler devices and new product launches will foster growth in the market," comments Sabyasachi Ghosh, Associate Vice President at Future Market Insights.

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Competitive Landscape from the Respiratory Inhaler Devices Market:

The Respiratory inhaler devices market is extremely competitive and consists of numerous key industry players. These players are innovating new products in the respiratory devices domain. This is expected to propel the respiratory inhaler devices market.

Top 10 key Industry players in the Respiratory Inhaler Devices Market:

AstraZeneca
Beximco Pharmaceuticals Ltd.
Boehringer Ingelheim GmbH
Cipla Ltd.
GlaxoSmithKline plc.
Koninklijke Philips N.V.
Merck & Co., Inc.
OMRON Healthcare Europe B.V.
PARI Medical Holding

Teva Pharmaceutical Industries Ltd.

Key industry players are relying on inorganic growth strategies like acquisition, mergers, partnerships, and collaboration in order to strengthen their product portfolio. This is anticipated to fuel the global respiratory inhaler devices market.

In December 2020, 'OMRON Healthcare' introduced WheezeScan for children suffering from Asthma to accurately detect the presence of wheezing in young children and to remove the unpredictability of potential misdiagnosis.

In March 2021, in US and Mexico 'AstraZeneca PLC initiated a Phase 3 clinical trial to evaluate the safety and effectiveness of budesonide/glycopyrronium/formoterol inhalers in adolescents and adults with chronic asthma inadequately controlled with standard care. The trial will be completed in September 2023.

In May 2022, 'Alkem' introduced its first inhalation device, "Innohaler", for asthma and COPD and asthma patients.

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Key Segments Profiled in the Respiratory Inhalers Devices Industry Survey

By Product:

Dry Powder Inhalers
Metered Dose Inhalers
Nebulizers

By Technology:

Manually Operated Inhaler Devices
Digitally Operated Inhaler Devices

By Disease Indication:

Asthma
Chronic Obstructive Pulmonary Disease
Pulmonary Arterial Hypertension
Others

By Region:

North America
Latin America
Europe
East Asia
South Asia
Oceania
Middle East and Africa

Author

Sabyasachi Ghosh (Associate Vice President at Future Market Insights, Inc.) holds over 12 years of experience in the Healthcare, Medical Devices, and Pharmaceutical industries. His curious and analytical nature helped him shape his career as a researcher.

Identifying key challenges faced by clients and devising robust, hypothesis-based solutions to empower them with strategic decision-making capabilities come naturally to him. His primary expertise lies in areas such as Market Entry and Expansion Strategy, Feasibility Studies, Competitive Intelligence, and Strategic Transformation.

Holding a degree in Microbiology, Sabyasachi has authored numerous publications and has been cited in journals, including The Journal of mHealth, ITN Online, and Spinal Surgery News.

Have a Look at Related Research Reports in the Healthcare Domain:

[Dry Powder Inhaler Market](#) is set to experience a significant growth of 4.6% CAGR from 2021 to 2031, with an estimated market value of around US\$ 18.9 Billion as of 2021.

[Metered Dose Inhalers Market](#) is predicted to expand at a CAGR of 4.5% between 2023 and 2033, totalling around US\$ 40,895.5 million by 2033.

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