

Medical Oxygen Concentrators Market Size, Share, Trends, Growth Opportunities and Competitive Outlook

Increasing Respiratory Diseases and Technological Advancements Drive Market Growth

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/EINPresswire.com/ -- The [Medical Oxygen Concentrators market](#), valued at USD 1.30 billion in 2022, is projected to reach USD 2.05 billion by 2029, with a compound annual growth rate (CAGR) of 5.8%. This steady market growth is fueled by the rising prevalence of chronic respiratory conditions like Chronic Obstructive Pulmonary Disease (COPD) and asthma, along with increasing indoor and environmental pollution levels.



Key Drivers of Market Growth

The demand for medical oxygen concentrators is primarily driven by the growing number of respiratory disease cases. According to the World Health Organization (WHO), COPD was the third leading cause of death worldwide in 2019, accounting for 3.23 million deaths, with 70% of cases linked to tobacco smoking. Additionally, asthma affected 262 million people and caused 455,000 deaths in 2019.

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Indoor air pollution from activities such as cooking and smoking, and environmental pollution from vehicle emissions and industrial activities, are significant contributors to respiratory illnesses. These pollutants impact respiratory health, leading to an increased demand for oxygen therapy.

Adoption of Home-Based Oxygen Therapy

Home-based oxygen therapy is gaining popularity due to its convenience and effectiveness. Portable oxygen concentrators, which are more advantageous than traditional oxygen tanks, are in high demand. Companies like OxyGo are launching products such as the OxyHome 5L Stationary Concentrator, designed for continuous home use.

Technological Advancements Boost Market

Technological advancements in medical oxygen concentrators are playing a crucial role in market growth. Portable oxygen concentrators (POCs) are becoming more common due to their ease of use, lightweight design, and high oxygen output. For instance, OMRON Healthcare launched a portable molecular sieve-based oxygen concentrator that delivers over 90% pure oxygen.

Medical Oxygen Concentrators Top Companies and Competitive Landscape

The global Medical Oxygen Concentrators market is consolidated with few market players accounting for majority of market revenue. Major players are deploying various strategies, entering into mergers & acquisitions, strategic agreements & contracts, developing, testing, and introducing more effective Medical Oxygen Concentrators solutions.

Some major players included in the global Medical Oxygen Concentrators market report are:

O2 Concepts, LLC

Inogen, Inc.

Koninklijke Philips N.V.

Nidek Medical India.

Drive DeVilbiss International

Chart Industries

Air Water Inc.

Precision Medical, Inc.

Besco Medical

BOC

Yuwell Medical

React Health

CAIRE Inc.

GCE Group

Supera Anesthesia Innovations

Teijin Limited

Foshan keyhub Electronic industries Co. Ltd.

Zadro Inc.

Medical Oxygen Concentrators Latest Industry Updates

On 2 May 2021, Fosun and Baoding Med-Joy Medical both are leading provider of molecular sieve oxygen concentrator, are teamed up and announced the delivery of another batch of medical 15,000 Med-Joy oxygen concentrators to provide oxygen supply to frontline areas affected by COVID-19 pandemic in India.

On 1 August 2023, VGM and Associates announced the partnership with O2 Concepts, a leading company that provide portable oxygen concentrators (POCs) to deliver continuous flow and high-volume pulse dose oxygen therapy for great mobility and quality.

Impact of COVID-19

The COVID-19 pandemic significantly boosted the demand for oxygen concentrators. Governments worldwide took initiatives to supply these devices to combat the virus. For example, the U.S. government donated 50 oxygen concentrators to Haiti through the USAID.

Market Challenges

Despite the positive growth trends, the market faces challenges such as the high cost of medical oxygen concentrators and stringent regulatory requirements. These factors can limit market expansion, especially in low-income countries where awareness and affordability are low.

Market Segmentation

The market is segmented based on product type, application, and end-use.

Product Type: Stationary/fixed oxygen concentrators dominate the market due to the rising prevalence of chronic diseases and the growing geriatric population. Portable oxygen concentrators are also expected to grow steadily due to their convenience and high oxygen supply.

Application: COPD is the leading application segment, driving significant demand for oxygen concentrators. The asthma segment is expected to grow at the highest CAGR due to the high incidence of asthma in children and adults.

End-Use: Hospitals are the largest end-users of medical oxygen concentrators, driven by the increasing admission of patients with respiratory diseases. Home care settings are also witnessing growth due to the rising adoption of home-based oxygen therapy.

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Medical Oxygen Concentrators Market Segment Analysis

For the purpose of this report, Emergen Research has segmented global Medical Oxygen Concentrators market on the basis of Product Type, Technology, Application, End-Use, and region:

Product Type Outlook (Revenue, USD Billion; 2019-2032)

Portable Oxygen Concentrators

Stationary/ Fixed Oxygen Concentrators

Technology Outlook (Revenue, USD Billion; 2019-2032)

Continues Flow Oxygen Concentrators

Pulse Flow Oxygen Concentrators

Application Outlook (Revenue, USD Billion; 2019-2032)

Chronic Obstructive Pulmonary Diseases (COPD)

Asthma

Respiratory Diseases

Sleep Apnea

Others

End-Use Outlook (Revenue, USD Billion; 2019-2032)

Hospitals

Home care Settings

Ambulatory Surgical Center

Travel Agents

Others

Regional Outlook (Revenue, USD Billion; 2019-2032)

North America

U.S.

Canada

Mexico

Europe

Germany

France

U.K.

Italy

Spain

Benelux

Rest of Europe

Asia Pacific

China

India

Japan

South Korea
Rest of APAC
Latin America
Brazil
Rest of LATAM
Middle East & Africa
Saudi Arabia
UAE
South Africa
Turkey
Rest of MEA

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The Medical Oxygen Concentrators market is poised for significant growth, driven by the rising prevalence of respiratory diseases, technological advancements, and the increasing adoption of home-based oxygen therapy. While challenges like high costs and regulatory hurdles exist, the overall outlook for the market remains positive.

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