

Sleep Service Provider Market Projected to Expand at 12.8% CAGR to US\$ 24.25 Billion by 2034 Analysis by FactMR

Advancements in diagnostic tools for sleep disorders to enhance their accuracy and accessibility will complement sleep service provider market

ROCKVILLE PIKE SUITE, ROCKVILLE, USA, July 31, 2024 /EINPresswire.com/ -- High Demand for Expert Diagnosis and Treatment for Sleep-related Disorders Increasing Popularity of Sleep Service Providers: Fact.MR Report



Leaving the reasons aside for now, it is a fact that the number of individuals with sleep disorders such as insomnia, restless legs syndrome, obstructive sleep apnea, and circadian rhythm sleeping disorders is increasing steadily across the world. On the back of this trend, the According to a new research study by Fact.MR, the global [sleep service provider market](#) size is poised to reach a valuation of US\$ 7.25 billion in 2024. The market has been projected to expand at 12.8% CAGR to arrive at US\$ 24.25 billion by 2034-end.

Related Market

Increasing prevalence of sleep disorders and growing awareness of their harmful effects on health are driving up demand for sleep service providers. As the importance of getting enough sleep for overall health becomes more widely recognized, an increasing number of individuals are seeking expert diagnosis and treatment from sleep service providers.

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High number of cases of sleep disorders among the growing aging population is also driving market growth. As people age, they become more susceptible to conditions such as insomnia and sleep apnea, which is boosting the demand for sleep services to accurately diagnose and

treat these issues.

Key Market Takeaways

The global sleep service provider market is estimated to be worth US\$ 7.25 billion in 2024.

North America is expected to account for 36.5% of the global market share in 2024.

The East Asia market is forecasted to reach a valuation of US\$ 5.85 billion by the end of 2034, up from US\$ 1.4 billion in 2024.

By 2034, the United States is projected to hold 75.4% market share in the North American region.

By end user, revenue from sleep testing centers is projected to increase at 12.3% CAGR through 2034.

Demand for sleep services to manage obstructive sleep apnea is forecasted to reach a market value of US\$ 8.5 billion by 2034.

The market in South Korea is forecasted to expand at 18.7% CAGR through 2034.

“Sleep service providers are playing a crucial role in addressing the rising prevalence of sleep disorders and promoting sleep health. Adoption of telemedicine is allowing remote access to sleep services that is improving the convenience aspect,” says a Fact.MR analyst.

Growing Importance of Sleep Service Providers Due to Increasing Cases of Sleep Disorders

Need for sleep service providers is growing as more people are suffering from sleeping disorders. These are conditions that affect the quality and timing of sleep. Examples of these conditions include parasomnias, narcolepsy, obstructive sleep apnea, and restless legs syndrome. These problems frequently co-occur with other mental health issues such as anxiety, depression, or cognitive difficulties, as well as physical ailments.

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More Valuable Insights on Offer

Fact.MR, in its new offering, presents an unbiased analysis of the sleep service provider market, presenting historical demand data (2018 to 2023) and forecast statistics for 2024 to 2034.

The study divulges essential insights into the market based on service (home sleep testing, in-lab

testing), indication (obstructive sleep apnea, insomnia, restless legs syndrome, circadian rhythm sleeping disorders, narcolepsy, rapid eye movement sleep disorders, periodic limb movement disorders, bruxism), and end user (hospital settings, sleep testing centers, home care settings), across six major regions of the world (North America, Europe, East Asia, Latin America, South Asia & Oceania, and MEA).

Key Market Players –

SOVA Sleep Services Inc. | Cleveland Clinic | Genesis SleepCare | Circle Health Group | Imperial College Healthcare NHS Trust | PM Sleep Lab | Medical Service Company | Competence Center of Sleep Medicine | International Institute of Sleep | Sleep Services Australia | Sleep Management Institute | Interdisciplinary Center of Sleep Medicine | Singapore Neurology & Sleep Centre | Total Sleep Ho | VirtuOx, Inc. | Millennium Sleep Lab | London Sleep Centre | Omni Sleep Health | Singular Sleep, LLC | MedStar Health | Carolinas Sleep Services

Industry News –

In 2023, the International Institute of Sleep collaborated with EnsoData, an artificial intelligence-based sleep data analysis business.

In 2021, Vivos Therapeutics, Inc. extended crucial diagnostic consulting services and medical care to individuals with obstructive sleep apnea throughout North America with the help of Empower Sleep, a digital healthcare platform offering online treatment for sleep disorders.

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The worldwide emergency [medical service products market](#) is expected to increase at a CAGR of 6.3% and reach a market valuation of US\$ 50 Billion by 2032.

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and stay ahead in the competitive landscape.

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