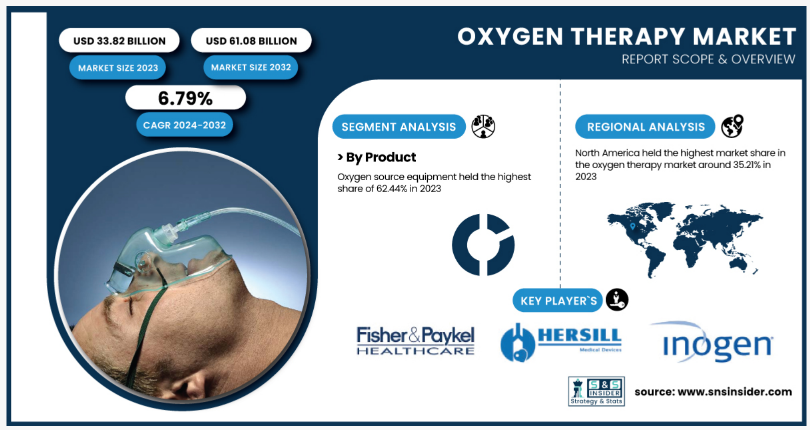
Oxygen Therapy Market to Surpass USD 61.08 Billion by 2032, Driven by Advancements in Home Healthcare

Increasing Demand for Portable and Smart Oxygen Therapy Devices, Favorable Reimbursement Policies, and Rising COPD Cases Fuel Market Growth



Oxygen Therapy Market

AUSTIN, TX, UNITED STATES, February 12, 2025 /EINPresswire.com/ -- According to SNS Insider, the Oxygen Therapy Market was valued at USD 33.82 billion in 2023 and is projected to reach USD 61.08 billion by 2032, exhibiting a CAGR of 6.79% during the forecast period 2024 to 2032. The rising prevalence of chronic respiratory diseases, such as chronic obstructive pulmonary disease, asthma, and sleep apnea is a major factor increasing the demand for oxygen therapy. According to the World Health Organization, COPD is the third leading cause of death, responsible for around 3.23 million deaths every year. The Global Initiative for Chronic Obstructive Lung Disease states that more than 384 million people have COPD worldwide. Therefore, the increasing prevalence of chronic respiratory diseases is likely to accelerate the demand for advanced oxygen therapy solutions.

> The rise in home healthcare and portable oxygen devices is transforming respiratory care, offering patients comfort and efficiency while reducing hospital burdens.”
>
> *SNS Insider*

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Key Market Players:
- ResMed
- Inogen, Inc.
- Fisher & Paykel Healthcare Limited
- HERSILL S.L.
- Tecno-Gaz Industries
- Allied Healthcare Products, Inc.

- Teleflex Incorporated
- Chart Industries
- Rhythm Healthcare
- OMRON Healthcare

Segment Analysis
By Product
In 2023, oxygen source equipment dominated the market accounted for a market share of around 62.44%. Oxygen source equipment including oxygen concentrators, compressed gas systems, and liquid oxygen devices. The segment dominates the market owing to the increasing adoption of portable oxygen concentrators owing to their lightweight and long battery life allows patients to be more mobile. Furthermore, the treatments are being made more effective with the introduction of smart concentrators coupled with real-time monitoring. Additionally, hospitals and other home healthcare providers are adopting advanced oxygen delivery systems for improved respiratory care and to ease the operational activities, which is expected to boost the segment growth.

By Application
Oxygen therapy is widely used for conditions such as chronic obstructive pulmonary disease (COPD), asthma, sleep apnea, and respiratory distress syndrome. COPD accounted for the largest market share in 2023, primarily due to the rising prevalence of smoking, pollution, and occupational lung diseases. Oxygen therapy plays a critical role in improving blood oxygen levels and reducing complications such as pulmonary hypertension. Organizations like WHO and the American Lung Association are actively promoting awareness and early diagnosis to ensure timely interventions. The increasing prevalence of respiratory conditions globally continues to drive demand for oxygen therapy across multiple applications.

By End-Use
The home healthcare was the most prominent market in 2023 with a 68.65% market share due to growing number of elderly patients and patients with chronic illnesses preferring to be treated at home. Additionally, increasing acceptance of remote monitoring technologies and telehealth, especially amid the COVID-19 pandemic, has fueled the demand for home oxygen therapy. Also, home-based oxygen therapy costs less than hospital-based treatment which has led to the increase in insurance coverage and reimbursement policies. Other major consumers include hospitals and ambulatory care centres to provide emergency respiratory care/indications as well as for post-surgical oxygen therapy.

Regional Analysis
North America held the largest market share of roughly 35.21% in 2023 driven by the high respiratory disease prevalence rate, preferred reimbursement policies, and the regional healthcare infrastructure's existence. Moreover, the availability of prominent market players and the continuous investment in research and development also fuel the market growth. Positioning All these factors contributed to strengthen market growth, but initiatives taken by

organizations such as American Thoracic Society and National Heart, Lung, and Blood Institute (NHLBI) for funding oxygen therapy related research projects are greatly contributing to the growth of oxygen therapy market solutions.

Rapid increase in pollution, rising healthcare expenditure, and increasing geriatric population are key factors that are expected to drive the growth of the Asia-Pacific Microbiome market. For countries like China and India where rapid urbanization and industrialization along with high smoking rate is expected to create a major impact, respiratory disorder is gradually increasing. The Indian Council of Medical Research (ICMR) characterised COPD as one of the main causes of death in India and indicated the need for better availability of oxygen therapy. The growth in the region can, primarily, be attributed to government initiatives to strengthen its healthcare infrastructure and development of oxygen therapy devices.

Recent Developments

• In December 2023, Philips Healthcare launched a next-generation portable oxygen concentrator featuring extended battery life and enhanced oxygen flow capabilities to improve patient mobility.
• In November 2023, ResMed introduced a cloud-connected oxygen therapy device designed to integrate with telehealth platforms, enabling real-time monitoring and adjustments by healthcare providers.

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