

# Mechanical Ventilator Market Growth, Trends, and Future Prospects | CAGR of 12.82% by 2030

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Alarming rise in prevalence of chronic diseases, increase in geriatric population, initiatives taken by government & ventilators manufacturers to increase mechanical ventilator production, and impact of COVID-19 on market are expected to notably contribute toward the growth of the global mechanical ventilator market during the forecast period.



According to the report, the global [mechanical ventilators industry](#) is expected to endorse \$18,632.21 million by 2030, having witnessed a value of \$4,652.34 million in 2020, exhibiting a CAGR of 12.82% during the forecast timeframe.

## Prime Factors Influencing Market Growth:

The global mechanical ventilators market growth is attributed to several factors, including the rise in government spending on healthcare & health policies, and the high prevalence of chronic respiratory diseases. On the other hand, the high cost and potential risks associated with mechanical ventilators impede the growth of the market. Moreover, technological advances, portability, and design bring prolific opportunities in the upcoming years.

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High prevalence of chronic respiratory diseases and rise in government expenditure on healthcare & health policies drive the growth of the global mechanical ventilator market. However, high costs and risks related to usage of mechanical ventilators hinder the market growth. On the other hand, technological innovations, portability, and design create new

opportunities in the coming years.

The devices segment to continue its leadership status during the forecast period

Based on component, the devices segment held the largest share in 2020, contributing to more than 85% of the global mechanical ventilator market, and is projected to continue its leadership status during the forecast period. This is attributed to increase in demand for different types of mechanical ventilator devices and rise in chronic diseases. However, the services segment is estimated to manifest the fastest CAGR of 13.8% from 2021 to 2030, owing to rise in sales of ventilators and surge in the number of hospitals.

The intensive care unit/critical care segment to maintain its lead position by 2030

Based on product type, the intensive care unit/critical care segment accounted for the largest share in 2020, contributing to nearly three-fifths of the global mechanical ventilator market, and is estimated to maintain its lead position throughout the forecast period. This is due to rise in the number of hospitals & clinics, surge in chronic diseases, and the impact of the Covid-19 pandemic. However, the transport/portable/ambulatory segment is expected to witness the fastest CAGR of 13.6% from 2021 to 2030. This is attributed to convenient in-home care settings and increase in the geriatric population.

North America to maintain its dominance by 2030

Based on region, North America contributed to the highest market share in 2020, holding around one-third of the global mechanical ventilator market, and is expected to maintain its dominance by 2030. This is attributed to rise in prevalence of lung diseases, presence of key players for manufacturing & development of mechanical ventilators, and surge in the number of hospitals in the region. However, Asia-Pacific is estimated to portray the largest CAGR of 15.9% during the forecast period, owing to increase in prevalence of chronic diseases, rise in the number of hospitals, and government initiatives to increase the production of ventilators.

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Leading Market Players

Asahi Kasei Corporation (Zoll Medical Corporation)

Carl Reiner GmbH

Draegerwerk AG & Co. KGaA

Getinge AB (Maquet Holding B.V. & Co. KG)

General Electric Company (GE Healthcare)

Hamilton Medical AG

Koninklijke Philips N.V.

Medtronic Plc. (Covidien Ltd.)

Mindray Medical International Limited  
Smiths Group Plc.  
Vyair Medical Inc.

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