

MARKET REPORT



Medical Gases Market, By Products (Pure gases, Medical Gas Mixtures, and Medical Gas Equipment), By Application (Therapeutic, Diagnostics, and Others) And Geography (North America, Europe, Asia Pacific, And Rest Of The World) - Analysis, Share, Trends, Size, & Forecast From 2016 - 2027- COVID-19 Updated

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REPORT HIGHLIGHT

The medical gases market is estimated to represent a global market of USD 7.7 billion by 2019 with growth rate of 7.1%. Medical gases are pharmaceutical molecules, specifically used for the medical, biotechnology and pharmaceutical industries. These are widely used for the treatment of patients in hospitals, clinics as well as in emergency services. Additionally, these are used to synthesize, insulate or sterilize medical products. Increasing prevalence of lifestyle and chronic diseases stimulate the market for medical gas during the future period. According to the WHO, the chronic diseases (chronic respiratory diseases, heart disorder, stroke, cancer, and diabetes) are responsible for 38 million deaths (around 68% of all deaths worldwide) in 2012. Each year, 16 million people die from NCDs before the age of 70. Additionally, constant aging population, growing demand for home care, and technological advancements will support the market growth to great extent. However, medical gases and its associated equipment are highly regulated by the Center for Drug Evaluation and Research and the U.S. Food and Drug Administration. A violation of the act leads to court-enforced trials including seizure of the finished product, ingredients, and the equipment; a permanent or temporary ban on the manufacturing or filling of compressed medical gases; and criminal prosecution. Such facts will hamper the market growth.

Product Takeaway

Pure gases, Medical Gas Mixtures, and Medical Gas Equipment are the product segments of the market. Among which, medical gas equipment accounted for the largest share of the market, more than 52% share in 2019. The pure gas segment is divided into Oxygen, Medical Air, Helium, Carbon Dioxide, Nitrogen, and others. These gases are used in variety of medical applications. For example, oxygen is a medical gas, used in all healthcare setting. It is also used for inhalation and resuscitation therapy. Oxygen is used for the treatment of conditions such as cyanosis, COPD, carbon monoxide poisoning, shock, hemorrhage, trauma, respiratory arrest, and cardiovascular disorders.

COVID-19 Impact and Recovery Analysis

The novel COVID-19 has put the world on a standstill, affecting major operations, leading to an industrial catastrophe. This report presented by AnalystView Market Insights contains a thorough analysis of the pre and post COVID-19 market scenarios. The report includes all the recent development and changes recorded during the COVID-19 outbreak and comprehends the analysis of top performer segments and marginal growth segment in blood culture test sector.

Application Takeaway

Application of medical gases in therapeutic field captured the largest share of the global market. In 2019, the therapeutic application recorded 47.23% share of the total market. Therapeutic medical gases offer huge impact as a new and innovative therapeutic tool for unmet medical requirements. There is a broad range of

medical gases that are used in treatment such as oxygen, carbon dioxide, nitrogen, oxygen-nitrous, oxide mixtures, helium-oxygen mixtures and laser gas mixtures. For example, the traditional medical gases such as oxygen and nitrous oxide play protective roles in various disease conditions such as respiratory, cardiovascular and blood vessel-related problems. Diagnostic purpose of medical gases is expected to grow at highest growth rate owing to its wide application area. The increase in demand for high-end diagnostics technology and the rising blood gas analysis and lung function testing is further expected to drive the growth of this particular segment.

Regional Takeaway

Regionally, North America and Europe accounted for the largest share, captured more than 70% share of the global market, collectively. Growth of these regions is majorly attributed to the increasing demand for medical gases coupled with rising research and development activities.

Key Vendor Takeaway

The market is competitive in nature. Companies such as BeaconMedæS, Air Liquide, The Linde Group, the H.A.C. Group, Matheson, and a few others present in this market. Companies are investing rigorously to develop new or more efficient medical gas products. For example, SCI Analytical manufacture and supplies a wide range of medical gases and products that can be used by medical devices and pharma distributors as well as manufacturers. The company employs professional engineers, specialized gas scientists and research and development technicians to design new technology integrated medical gas products.

The market size and forecast for each segment has been provided for the period 2016 to 2027, considering 2019 as the base year. The report also provides the compounded annual growth rate (% CAGR) for the forecast period 2021 to 2027 for every reported segment.

The years considered for the study are:

Historical Year - 2016 to 2018

Base Year - 2019

Estimated Year - 2020

Projected Year - 2027

The proposed reports analyse and evaluates the COVID-19 impact, and anticipated change on the future market scenario on this industry, by taking into the account the economic, political, technological, and social, parameters.

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AnalystView Market Insights is a market research and consulting firm that adopts a proactive approach to provide the diverse need for accurate and precise market research, custom research, and consulting solutions across geographies and industry verticals. Our company is led by a team of passionate, naturally curious, and strategic thinkers from different industry backgrounds.

These experts are dedicated to creating concrete market data analysis in various industries such as Healthcare, Bulk Chemicals, Semiconductors and Electronics, Foods and Beverages. We strive to develop meaningful and evidence-based research data that helps our clients, empowering organizations and brands of all sizes with strategic analysis, accurate data, and consumer trends.

We aim to be the number one choice for various clients who require credible data to make vital business decisions. We wish to be a trusted and reliable analytics partner to major business organizations.

We understand that critical business decisions can be taken only when verified, authentic information is available. Therefore, our experts work meticulously to provide our clients with the accurate data, so that they need not spend time in verifying it.

It is also our goal to help our clients ignore traditional research methods that require a large amount of capital, manpower, and most important of it all - the time. We know that these factors are precious to a company and always follow the latest research techniques that produce the required result in a short span of time.

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