

MARKET REPORT



Medical Oxygen Concentrators Market, By Product Types (Portable and Fixed Medical Oxygen Concentrators), By Application (Home Care, and Non Homecare), By Technology (Continuous Flow, and Pulse Dose), By Indication (Chronic Obstructive Pulmonary Disease, Asthma, and Sleep Apnea), By Mode of Delivery (Topical, Aerial Diffusion, and Direct Inhalation), and By Geography (NA, EU, APAC, LATAM and MEA) ?

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REPORT HIGHLIGHT

The medical oxygen concentrators market was valued at USD 1.69 billion by 2019, growing with 9.2% CAGR during the forecast period, 2020-2026.

Medical oxygen concentrator provides effective oxygen therapy to chronic disease patients at greater oxygen concentrations compared to the levels of ambient air. Oxygen concentrator products have become one of the most convenient, and reliable sources of supplemental oxygen in the medical industry. This product separates the oxygen from the nitrogen and delivers high-concentration oxygen to the patient. These products typically output oxygen between 80-100% FiO₂, with flows between 3-10 LPM with one or two outlets. The percent of oxygen received by the patient is depending on the mode of delivery such as a nasal catheter, nasal prongs, and facemasks. Due to technological advancements, the device does not need an oxygen tank and hence more convenient to handle. Therefore, it can be used for patients in hospitals as well as at home settings. The medical oxygen concentrator does not utilize stored oxygen in a chilled or compressed form.

Market Dynamics

Increasing prevalence of respiratory disorders such as COPD along with rapid technological advancements is anticipated to drive the market growth globally. Recent technological advancements in oxygen concentrators include membrane technology and pressure swing adsorption (PSA). Medical oxygen concentrators are used in emergency conditions which will further bolster the growth of the segment within the forecast period. Furthermore, better medical facilities and growing healthcare expenditure are some other important factors responsible for market growth. In 2020, the sudden outbreak of COVID-19 across the globe in 2020 has triggered the growth of the segment at a substantial pace and is anticipated to overcome the market share. The segment is estimated to dominate the market in the coming years and is expected to bolster over the forecast period. However, high product costs will hamper the industry growth significantly over the future period.

Product Type Takeaway

Based on product types, the global medical oxygen concentrators market is segmented as portable and fixed medical oxygen concentrators. Among these, portable medical oxygen concentrators category dominated the overall market in terms of value and is continue to do so during the study period. This product helps patients'

with a low level of blood oxygen. Companies are actively investing in research and development activities to introduce advanced portable products. For example, San Diego-based medical device company, ResMed, offers ResMed Mobi portable oxygen concentrator. This product features long-lasting battery life, lightweight design, and delivers the oxygen effectively to the users. Some of the examples of portable devices commercially available are; SeQual Eclipse 5, Respiroics Simply Go, DeVilbiss iGo, Oxlife Independence, and GCE Group Zen-O. It is analyzed that Oxlife Independence has the largest footprint in this product category compared to other products. On the contrary, escalating incidences of COPD coupled with advanced portable oxygen concentrators approved by the Federal Aviation Administration (FAA) is anticipated to bolster the fixed medical oxygen growth over the forecast period.

Application Takeaway

On the basis of application, the market is classified as home care and non-homecare. Of which, the non-homecare was the major revenue-generating segment in 2019. The segment growth is majorly attributed to the advancement in technologies resulting in the portability of the device. Increasing demand for pure oxygen will also result in substantial growth of the segment. On the flip side, the home care segment is projected to grow with the fastest growth rate during the study period. An aging population coupled with rising prevalence of chronic diseases will support the segment growth to a great extent. Some of the key players namely Phillips Healthcare, Vitality Medical, and Breath Well Medical Systems are actively involved in the development of oxygen concentrators that can be used in home facilities.

Technology Takeaway

By technology, the global medical oxygen concentrator market is categorized into the continuous flow and pulse dose. In terms of value, the continuous flow segment was accounted for the highest revenue share in 2019. The low cost of continuous-flow devices as compared to the pulse dose category is considered to be one of the most important driving factors for the segment growth. This technology offers a constant flow of oxygen regardless of oxygen patient is exhaling or inhaling.

On the other side, the pulse dose category is projected to be the fastest-growing industry segment during the study period. This attributed to increasing investment in new product development by industry players coupled with rising demand for technologically advanced products in the global market, especially in the developed economies. High convenience and efficiency of the pulse dose medical oxygen concentrator compared to continuous flow devices further fuel the product demand. Pulse dose medical oxygen concentrators are mainly used by users with an active lifestyle including sports players, regular air travelers, and working professionals suffering mainly from chronic obstructive pulmonary disease and other breathing issues such as cystic fibrosis, emphysema, chronic bronchitis, etc.

Indication Takeaway

The global medical oxygen concentrators market is segmented by an indication as a chronic obstructive pulmonary disease (COPD), asthma, and sleep apnea. COPD dominates the worldwide medical oxygen concentrators market. Increasing incidences of COPD and high efficacy of these devices in such conditions will support the segment growth. On the contrary, asthma indication is projected to grow with a promising growth rate during the study period.

Mode of Delivery Takeaway

Based on the mode of delivery, the global medical oxygen concentrators market is categorized into the topical application, aerial diffusion, and direct inhalation. Among which, topical application has captured the highest

revenue share of the global market. The mode of treatment has been used in continuous flow of medical oxygen concentrators and it has the highest share in terms of technology and therefore, it constitutes the highest revenue share in the global market.

Regional Takeaway

The regional segmentation of the global medical oxygen concentrators market includes North America, Latin America, Europe, Middle East & Africa, and the Asia Pacific. Among the aforementioned regions, North America is anticipated to dominate the global market over the forecast period. This is due to the increasing aging population coupled with high incidences of breathing issues. Federal Aviation Administration (FAA) has authorized the use of portable oxygen concentrators during air travel which has fueled the growth of the medical oxygen concentrators market across the region. However, Asia Pacific medical oxygen concentrators market is projected to expand at a substantial growth rate, attributed to prevalence of lung disorders and rising healthcare expenditure.

Key Vendor Takeaway

A few of the prominent market vendors of the global medical oxygen concentrators market are Covidien Ltd., O2 Concepts, Inova Labs Inc., Bescor Medical Limited, Teijin Limited, Inogen Inc., Nidek Medical Products, Inc., DeVilbiss Healthcare, AirSep Corporation, Philips Healthcare, and Invacare Corporation.

Prominent players of the global medical oxygen concentrators market are focusing on developing new products through high investments in R&D in order to be competitive in the market. For instance, in April 2019, Inogen, Inc. launched Inogen One G5 portable oxygen concentrator. The company is supplying the product through a direct channel.

The market size and forecast for each segment and sub-segments has been considered as below:

Historical Year - 2015 to 2018

Base Year - 2019

Estimated Year - 2020

Projected Year - 2026

TARGET AUDIENCE

Traders, Distributors, and Suppliers

Manufacturers

Government and Regional Agencies

Research Organizations

Consultants

Distributors

SCOPE OF THE REPORT

The scope of this report covers the market by its major segments, which include as follows:

MEDICAL OXYGEN CONCENTRATORS MARKET KEY PLAYERS

Covidien Ltd.

O2 Concepts

Inova Labs Inc.

Besco Medical Limited

Teijin Limited

Inogen Inc.

Nidek Medical Products, Inc.

DeVilbiss Healthcare

AirSep Corporation

Philips Healthcare

Invacare Corporation

MEDICAL OXYGEN CONCENTRATORS MARKET BY PRODUCT TYPE

Portable Medical Oxygen Concentrators

Fixed Medical Oxygen Concentrators

MEDICAL OXYGEN CONCENTRATORS MARKET, BY APPLICATION

Home Care

Non-Homecare

MEDICAL OXYGEN CONCENTRATORS MARKET, BY TECHNOLOGY

Continuous Flow

Pulse Dose

MEDICAL OXYGEN CONCENTRATORS MARKET, BY INDICATION

Chronic Obstructive Pulmonary Disease (COPD)

Asthma

Sleep Apnea

Others

MEDICAL OXYGEN CONCENTRATORS MARKET, BY MODE OF DELIVERY

Topical Application

Aerial Diffusion

Direct Inhalation

MEDICAL OXYGEN CONCENTRATORS MARKET, BY REGION

North America

The U.S.

Canada

Europe

Germany

France

Italy

Spain

United Kingdom

Rest of Europe

Asia Pacific

India

China

South Korea

Japan

Singapore

Rest of APAC

Latin America

Brazil

Mexico

Argentina

Rest of LATAM

The Middle East and Africa

Saudi Arabia

United Arab Emirates

Rest of MEA

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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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How to Buy...

Medical Oxygen Concentrators Market, By Product Types (Portable and Fixed Medical Oxygen Concentrators), By Application (Home Care, and Non Homecare), By Technology (Continuous Flow, and Pulse Dose), By Indication (Chronic Obstructive Pulmonary Disease, Asthma, and Sleep Apnea), By Mode of Delivery (Topical, Aerial Diffusion, and Direct Inhalation), and By Geography (NA, EU, APAC, LATAM and MEA) ?

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