

Oxygen Therapy Market to Reach USD 61.08 Billion by 2032 Owing to Increasing Prevalence of Chronic Respiratory Diseases

"Oxygen therapy market is growing due to rising chronic respiratory conditions and an aging global population"

AUSTIN, TX, UNITED STATES, December 20, 2024 /EINPresswire.com/ -- The [Oxygen Therapy Market](#) Size was valued at USD 33.82 billion in 2023 and is expected to reach USD 61.08 billion by 2032, growing at a CAGR of 6.79% over the forecast period of 2024–2032.



Accelerating Growth of the Oxygen Therapy Market: Driving Factors, Technological Advancements, and Increasing Demand for Respiratory Care

The oxygen therapy market is experiencing rapid growth, driven by the increasing prevalence of respiratory conditions and advancements in medical technologies. Chronic respiratory diseases, such as COPD, which are among the leading global causes of death according to the World Health Organization (WHO), are central to the expanding demand for oxygen therapy. As healthcare systems increasingly focus on managing these conditions, oxygen therapy has become a vital component in both hospital and homecare settings. The market is also benefiting from innovations like portable oxygen concentrators, liquid oxygen systems, and AI-powered monitoring tools that enhance the efficiency and comfort of treatment. These advancements not only improve the quality of life for patients but also enable more effective long-term care. Furthermore, the growing awareness of the importance of early intervention for respiratory diseases is encouraging earlier and more widespread adoption of oxygen therapy. Governments and healthcare organizations are supporting the market through favorable reimbursement policies and initiatives aimed at improving respiratory health.

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Advancements in home healthcare, like portable oxygen therapy, offer elderly patients cost-

effective, flexible care while reducing hospital visits.

Advancements in home healthcare have driven a significant shift toward home-based care, especially for elderly patients. This trend is largely fueled by the growing need for cost-effective and convenient healthcare solutions. Portable oxygen therapy devices, designed for at-home use, have gained popularity as they offer patients increased flexibility and independence. These devices allow individuals to receive essential oxygen therapy without the need for frequent hospital visits, making treatment more accessible and comfortable. Additionally, the adoption of home healthcare technologies helps reduce the overall cost of care by minimizing hospital admissions and long-term care facility stays. The convenience of portable devices has also improved patient outcomes, as they encourage adherence to treatment plans.

Dominance of Oxygen Source Equipment and Home Healthcare Segments in the Growing Oxygen Therapy Market

By Product: Oxygen source equipment segment dominated with the market share over 62.44% in 2023, driven by the increasing demand for oxygen therapy. Oxygen concentrators, compressed gas systems, and liquid oxygen devices are widely used in hospitals, clinics, and home healthcare settings to deliver therapeutic oxygen. These products are essential for initiating and maintaining oxygen therapy treatments, particularly for patients with respiratory conditions like COPD and asthma. The prevalence of such medical conditions and the growing need for home-based care contribute to the dominance of oxygen source equipment in the market.

By End-use: The home healthcare segment dominated the market, holding a 68.65% share. This growth was primarily driven by the rising demand for at-home care, especially among patients with chronic respiratory conditions such as COPD. The increasing preference for home-based oxygen therapy is further supported by the aging global population, which requires long-term, accessible treatments. As elderly individuals are more prone to respiratory issues, the need for convenient, continuous care has significantly contributed to the expansion of the home healthcare segment, making it the leading sector in the market.

Key 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

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North America Leads Oxygen Therapy Market with 35.21% Share in 2023, Driven by Advanced Healthcare Infrastructure and Growing Respiratory Health Awareness

North America region dominated with the market share over 35.21% in 2023. This dominance is driven by the region's advanced healthcare infrastructure and substantial investments in respiratory treatments. Both the United States and Canada boast well-established healthcare systems, supported by cutting-edge technologies and comprehensive reimbursement policies. The increasing prevalence of respiratory conditions, including asthma and chronic obstructive pulmonary disease (COPD), further fuels the demand for oxygen therapy products. Additionally, growing public awareness about respiratory health, coupled with the availability of innovative oxygen therapy devices, has contributed to the market's expansion. The combination of these factors strong healthcare frameworks, rising disease rates, and a focus on innovative solutions positions North America as the leading market for oxygen therapy.

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Recent Development

In 2023: Philips launched the EverFlo Q, a portable oxygen concentrator tailored for home use. The device is lightweight, energy-efficient, and designed to provide enhanced portability and ease of use. This innovation addresses the growing demand for patient-friendly, at-home oxygen therapy solutions.

In 2023: ResMed introduced the AirSense 11 CPAP machine, incorporating advanced oxygen therapy features. It comes with integrated connectivity, allowing patients and clinicians to monitor therapy progress remotely. This device highlights the trend toward smart healthcare solutions.

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