Pulse Oximeters Market Research Report - Forecast to 2023

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Description:

**Market - Global Overview**

The worldwide pulse oximeters market is predicted to grow at around 6.5 percent during the forecast period (2017 to 2023). Pulse oximeters are used to assess key medical parameters; like cardiac, pulse, and breathing rates. They are employed to analyze the health of patients during the detection of their illnesses or when they display symptoms.

These products are adopted across homes, healthcare settings, healthcare emergencies. Rising elderly populace, preference for home surveillance, and chronic illnesses are some of the factors that drive this industry. Apart from these, heart problems and obesity coupled with unhealthy living conditions can also contribute market sales in the near future.

Bad eating choices and consumption of junk food are the probable factors, reported to cause heart ailments, hypertension, and diabetes. Both these factors augur well for the industry and propel its revenues. In addition to the above factors, consumer awareness regarding ‘state-of-the-art’ pulse oximeters is said to boost market growth.

On the other hand, the key factor which hinders the industry is the shortage of awareness about these devices across middle & low income families. Considering the overall scenario, the pulse oximeters market is set to attain remarkable growth from 2017 to 2023. This fact is credited to the wider presence of cardiac arrhythmias, ischemic ailments, sleep apnea, and some others.

Innovations in technologies have resulted in customer-friendly and enhanced devices, resulting in higher market demand. For example, back in 2015, a wireless fingertip oximeter was introduced that could operate through Bluetooth. The said device possesses low power and was directed at recognizing untimely-involvement patients suffering from COPD and other breathing disorders.

Scarcity of well-established reimbursement regulations and heavy medical expenses urge patients to select home care and the convenience that comes along with it. This factor raises the need for remote patient surveillance devices, again leading to the growth of pulse oximeters. Quick sanctions on novel products & services also go a long way in promoting this market.

The global industry is experiencing constant mergers and acquisitions coupled with its other expansion strategies. Such an instance is the acquirement of a ‘Vital Signs’ company unit in 2013 by ‘CareFusion Corp.’ The deal was too good & reported to generate more incomes for specialized disposable businesses. The market is fragmented on the basis of products, applications, and regions.

**Segments - Detailed Outlook**

The pulse oximeters industry, in terms of products, consists of handheld, fingertip, and others. The various application sub-segments are medical amenities, hospitals, respiratory & cardiac centers, homecare, etc. Regions into which the market is split, comprise Asia Pacific, Europe, Americas, and the Middle East and Africa. Among products, handheld devices led the market.

The shares of handheld pulse oximeters were ascribed to massive ‘vital stats’ device usage and escalating surgical procedures. Additionally, the early diagnosis of life-long illnesses & disorders lowers more complexities and assists better treatments. Moreover, the identification
of health risks are always beneficial in preventing other illnesses or relapses.

Also, heightened awareness about the significance of keeping patients under proper observation has positively impacted the market. Fingertip devices have also become more popular, with them being the most rapidly evolving sub-segment. Their non-invasive nature has helped them gain traction & patient convenience.

With respect to applications, medical amenities and hospitals maintained supremacy over the industry. The said fact was basically credited to multiple hypertension, heart arrhythmia, and COPD incidences. The global market was led by Americas. Europe was close behind, followed by Asia Pacific that was likely to be the fastest expanding market over the forecast period.

**Competition, Players’ Strategies, and Recent News**

The worldwide pulse oximeters market is fairly competitive, with various companies developing new products & services to remain ahead of one another. Product sanctions and mergers & acquisitions are some of the common strategies used by these players. Recently, a new oximeter, ‘Elera Starhealth’ was launched to make reading simple for the patients. It can operate non-stop for fifty hours & provide rapid & precise spot checks, as and when needed.

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