

COPD and Asthma Devices Market Rising At CAGR of 4.30% from 2022 to 2027

The global COPD and asthma devices market is expected to reach \$51,628.58 million by 2027, registering a CAGR of 4.30% during 2020-2027.

PORTLAND, OREGON, UNITED STATES, April 1, 2022 /EINPresswire.com/ -- Increase in price competition and deterioration of material quality, overall high cost of asthma treatment is a challenge for the patients, and incompetent reimbursement support impede the growth to certain extent. Conversely, patent expiration for



blockbuster drug and smart Inhalers are anticipated to create lucrative opportunities for the key players in the industry.

According to the report published by Allied Market Research, the global <u>COPD and asthma</u> <u>devices market</u> is expected to reach \$51,628.58 million by 2027, registering a CAGR of 4.30% during 2020-2027. The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

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COVID-19 impact-

The demand for respiratory care devices including inhalers has been increased during Covid-19. Also, the international regulatory agencies have accelerated approval of several respiratory devices.

The global lockdown has disrupted the supply chain badly and as a result, the manufacturing process has also been severely hampered.

However, government bodies across the world have imposed certain relaxations to ease up the existing regulations and the global market is projected to retrieve its position soon.

Onkar Sumant, a Manager, Healthcare at Allied Market Research, stated, "Alarming rise in prevalence of asthma, improvement in healthcare infrastructure, rise in number of hospitals, and advancement in respiratory diseases therapy are expected to notably contribute toward the growth of the global asthma and COPD drugs market during the forecast period."

North America accounted for a majority of the global asthma and COPD drugs market share in 2020, and is anticipated to remain dominant during the forecast period. Asia-Pacific is anticipated to witness lucrative growth, owing to the increase in number of asthma and COPD patients.

North America garnered the major share in 2019 –

Based on geography, North America garnered the largest share in 2019, holding more than one-third of the global COPD and asthma devices market. This is owing to the widespread and early adoption of inhalers & nebulizers and large pool of patients suffering from respiratory diseases in this region. However, the region across Asia-Pacific would portray the fastest CAGR of 5.0% by 2027, due to rise in healthcare expenditure, growth in awareness of advanced portable COPD & asthma devices, and increase in disposable income in Asia-Pacific region.

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Leading market players analysed in the research include

GF Health Products
GlaxoSmithKline Plc
Koninklijke Philips N.V.
Novartis AG
PARI medical Holding GMBH
Smith's Group Plc.
Aerogen, Inc.
AstraZeneca PLC
Baxter International Inc.

About Allied Market Research:

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business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domains.

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