

COVID-19 Impact on Critical Care Device Market is mainly characterized by the driving influx of patients in critical care and rapidly growing cases of COVID-19

The market for critical care devices is driven primarily by the growing demand for ventilators for effective management of critical COVID 19 patients and comfort of regulatory requirements to facilitate the production of critical care devices

The report "**Global COVID-19 Impact on Critical Care Device Market, By Product Type (Most-Attractive Markets (Ventilators, Sleep Apnea Devices, Respiratory Monitoring Devices, Hyperbaric Oxygen Therapy Devices, and Infusion Pumps) and Less-Affected Markets (Defibrillators, Anesthesia Monitors & Machines, and Blood Warmer Devices)), By End-user (Hospitals & Clinics, Ambulatory Care, and Home Setting), and By Region (North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa) - Trends, Analysis and Forecast till 2025**".

Key Highlights:

- In March 2020, Medtronic PLC has increased its ventilator production by more than 40% and is on track to more than double its capacity to manufacture and supply ventilators in response to demand triggered by COVID-19. Medtronic manufactures ventilators for a variety of care settings, including the acute segment (in-hospital patients in intensive care units, emergency departments, or on the general care floors) and the sub-acute segment (out of hospital, long-term care facilities or home-ventilated patients). The company manufactures the Puritan Bennett 840 (PB 840) and Puritan Bennett 980 (PB 980) ventilators in Galway, Ireland, which are basically designed for critically ill patients in high acuity settings.
- In April 2020, Royal Philips, a global leader in health technology, declared that the U.S. Government and Philips agreed to team up to expand the production of hospital ventilators in its manufacturing sites in the U.S. Philips plans to double the production by May 2020 and achieve a four-fold increase by the third quarter of 2020 for supply to the U.S. and global markets. Such ventilators are critical for the treatment of patients with the new coronavirus disease. Philips will invest several tens of millions in its ventilator manufacturing sites in the U.S.

Analyst View:

Increasing cases of COVID-19 has driven the adoption of clinical care device as it has spread across the world. In May 2020, the number of COVID-19 cases in the U.S. has surged to 1.59 million, followed by Russia with 0.308 million and Brazil with 0.293 million. Companies that are not involved in these segments are also establishing a manufacturing unit to deal with this war-like situation. For instance, In April 2020, workers at a Ford manufacturing plant started up new production lines. Ford partnered with Thermo Fisher to produce critical medical equipment and supplies, including face masks and reusable gowns from airbag materials to ramp up production of COVID-19 collection kits to test for the virus. This wider plan highlights the latest effort by automakers and medical device manufacturers to meet the growing demands of equipment and supplies such as face masks, face shields, protective gowns, and ventilators, a medical device that is used in the treatment of COVID-19. Further, in March 2020, Ford announced a partnership with 3M to build Powered Air-Purifying Respirators (PAPRs).

Key Market Insights from the report:

The global COVID-19 impact on critical care device market accounted for US\$ 26.21 billion in 2019 and is estimated to register a CAGR of 45.8% in 2019-2020. The market report has been segmented on the basis of product type, end-user, and region.

- By product type, the infusion pump segment estimated for the highest share of the critical care devices market in 2019, owing to the growing COVID-19 patient pool. Further, research on plasma therapy for the treatment of COVID-19 patients, growing availability of ambulatory infusion pumps, and the launch of technologically advanced products in the market also boost the growth of this segment.
- By the end-user, the hospital segment estimated for the highest share of the critical care devices market in 2019, due to the strong financial capabilities of hospitals for purchasing high-priced critical care devices. Moreover, the large patient pool treated at hospitals, the growth in the number of make-shift hospitals, and the presence of trained professionals to operate these critical care devices also fuels the growth of this segment.
- By region, the North American market is expected to account for the highest CAGR in the coming years. Factors such as the highest number of COVID-19 cases, increased availability to advanced healthcare facilities, and the presence of a large number of companies that can ramp up the production of these devices are boosting the demand for critical care devices.

To know the upcoming trends and insights prevalent in this market, click the link below:

https://www.prophecymarketinsights.com/market_insight/Global-COVID-19-Impact-on-Critical-Care-Device-Market-4356

Competitive Landscape:

The prominent player operating in the global COVID-19 impact on critical care device market includes B. Braun Melsungen AG, Medtronic PLC, Mindray Bio-Medical Electronics Co., Ltd., Nihon Kohden Inc., GE Healthcare, Drägerwerk AG, Getinge AB, Aeonmed, Royal Philips NV, and Integra LifeSciences.

The market provides detailed information regarding the industrial base, productivity, strengths, manufacturers, and recent trends which will help companies enlarge the businesses and promote financial growth. Furthermore, the report exhibits dynamic factors including segments, sub-segments, regional marketplaces, competition, dominant key players, and market forecasts. In addition, the market includes recent collaborations, mergers, acquisitions, and partnerships along with regulatory frameworks across different regions impacting the market trajectory. Recent technological advances and innovations influencing the global market are included in the report.