

Internet of Things in Healthcare Market by Component (Devices, System & Software, and services), Application (Patient Monitoring, Clinical Operation & Workflow Optimization, Connected Imaging, Fitness & Wellness Measurement, and Drug Development) and End User (Healthcare Providers, Patients, Healthcare Payers, Research Laboratories, and Government Authority): Global Opportunity Analysis and Industry Forecast, 2020–2027

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Abstracts

The global internet of things in healthcare market was valued at \$113.7billion in 2019 and is expected to reach \$332.67billion by 2027, registering a CAGR of 13.20% from 2020 to 2027.

Internet of Things (IoT) is a communication network technology that is rapidly proliferating at an unprecedented rate. It connects people with IoT by transforming information from the physical world into the digital world. It allows the physical devices to connect together to send with computation-based performance in real-world. In addition, in healthcare filed, IoT is used for the data collection, analysis for research, and monitoring electronic health records which contains personally identifiable information, protected health information, and for other machine-generated healthcare data. It also offers many services such as real-time monitoring, medication compliance, and imaging which can connect wirelessly. Further, the IoT in healthcare applications include remote monitoring, early prevention, chronic disease management, elderly care, for personalized medical services, and others. In addition, IoT in healthcare is also probable to significantly reduce mortalities and non-communicable diseases such as

stroke, heart diseases, hypertension, hypo & hyper glycemia, cancer, and others. Further, according to estimation by the Forbes magazine, by 2020, there are expected to be around 40.9 billion devices capable of connecting with the internet. For instance, in 2019, there is a shift of IoT healthcare from cloud computing to fog computing, which enables efficient data sharing service with privacy preservation. Furthermore, there are many collaborative effects were taken by the companies and government organization for advancing IoT healthcare for patient care. For instance, in 2017, Nokia and UNICEF have worked together to support the development of high-impact mobile health (mhealth) programs for saving lives in Indonesia.

The global internet of things in healthcare market is expected to register considerable growth during the forecast period, owing to technological advancements, rise in incidence rates of chronic diseases, growing demand for cost-effective treatment and disease management, better accessibility to high-speed internet, and implementation of favorable government regulatory policies. Furthermore, increase in adoption of smart devices and wearables, rise in interest of self-health measurement, and reduced healthcare cost with advanced and cost effective IoT in healthcare products and solutions. Moreover, r Increase in the investments in IoT healthcare space by Fintech companies such as MedAngelONE, Amiko, SWORD health, and Aira are expected to fuel the growth of the market. However, factors such as high costs associated with IoT infrastructure development, data privacy and security issues, lack of awareness among public in developing regions, and limited technical knowledge are expected to impede the market growth. Various factors such as improvement in healthcare infrastructure in developing countries, government initiatives to support IoT platform, and high R&D spending are expected to boost the market growth.

This report segments the internet of things in healthcare market on the basis of component, application, end user, and region. On the basis of component, the market is segmented into devices, system & software and services. The devices segment is further segmented into implantable sensor devices, wearable sensor devices, and other sensor devices. System & software segment are further categorized into network layer, database layer, and analytics layer. Moreover, services segment covers architecture, consulting, and application development services. Based on application, the market is segmented into patient monitoring, clinical operation & workflow optimization, connected imaging, fitness & wellness measurement, and drug development. Based on end user, the global internet of things in healthcare market is segmented into healthcare providers, patients, healthcare payers, research laboratories, and government authorities. The market has been analyzed on the basis of four regions namely North America, Europe, Asia-Pacific, and LAMEA.

This report provides a comprehensive analysis of the leading companies operating in the global internet of things in healthcare market. The key companies profiled in this report are Apple, Inc., Cisco Systems, Inc., GE Healthcare Ltd., Google (Alphabet), International Business Machines Corporation, Medtronic PLC, Microsoft Corporation, Proteus Digital Health, Koninklijke Philips N.V., QUALCOMM Incorporated, and Abbott Laboratories.

KEY BENEFITS FOR STAKEHOLDERS

This report entails a detailed quantitative analysis along with the current global antihypertensive market trends from 2019 to 2027 to identify the prevailing opportunities along with the strategic assessment.

The market size and estimations are based on a comprehensive analysis of key developments in the industry.

A qualitative analysis based on innovative products facilitates strategic business planning.

The development strategies adopted by the key market players are enlisted to understand the competitive scenario of the market

Key Market Segments

By Component

Devices

Implantable Sensor Devices

Wearable Sensor Devices

Others Sensor Devices

System and Software

Network Layer

Database Layer

Analytics Layer

Services

Architecture (System integration)

Consulting

Application Development (support and maintenance)

By Application

Patient Monitoring

Clinical Operation and Workflow Optimization

Clinical Imaging

Fitness and Wellness Measurement

Drug Development

By End User

Healthcare Providers

Patients

Healthcare Payers

Research Laboratories (Biotech/Pharma)

Government Authority

By Region

North America

U.S.

Canada

Mexico

Europe

Germany

France

UK

Rest of Europe

Asia-Pacific

Japan

China

India

Australia

Rest of Asia-Pacific

LAMEA

Latin America

Middle East

Africa

List of key players profiled in the report

Apple, Inc.

Cisco Systems, Inc.

GE Healthcare Ltd.

Google (Alphabet)

International Business Machines Corporation

Medtronic PLC

Microsoft Corporation

Proteus Digital Health

Koninklijke Philips N.V.

QUALCOMM Incorporated

Abbott Laboratories

LIST OF OTHER PLAYERS IN THE VALUE CHAIN (These players are not profiled in the report. The same will be included on request.)

Honeywell International

AdhereTech Inc.

Stanley Healthcare.

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COMPANIES MENTIONED

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