

Global Connected Medical Device Market Size study & forecast, by Application (Consumer (Patient) Monitoring, Wearable Device, Internally Embedded Device, Stationary Device) and Regional Analysis, 2022-2029

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Abstracts

Global Connected Medical Device Market is valued at approximately USD XXX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Connected medical devices are medical devices that are equipped with technology that allows communication with other devices, systems, or networks. These devices typically use wireless or wired connections to exchange information, and they can be used in a variety of settings, including hospitals, clinics, and patient's homes. Connected medical devices can include a range of equipment, such as glucose monitors, blood pressure monitors, heart rate monitors, infusion pumps, and more. By connecting these devices to networks or other systems, healthcare providers can access real-time patient data, monitor patient conditions remotely, and receive alerts when patients require immediate attention. The key factor driving the market growth is the rising adoption of healthcare-connected devices for remote patient monitoring, the growing adoption of telehealth, and rise in the adoption of data analytics in the healthcare sector that is anticipated to create a lucrative demand for the market during the forecast period.

Moreover, the adoption of healthcare-connected devices for remote patient monitoring has been a major driver of the growth of the Connected Medical Device Market. Connected medical devices allow healthcare professionals to monitor patient health in real-time, without requiring the patient to be physically present in a healthcare facility. Thus, the rising adoption of remote patient monitoring is anticipated to support the market growth. For instance, in May 2021, Royal Philips, a global leader in health

technology, declared the integration of its portable Patient Monitor IntelliVue X3 and Interventional Hemodynamic System, offering advanced hemodynamic (blood flow) measurement at bedside in the cath lab and continual tracking of key vital signs throughout the patient journey. Additionally, growing insight into smartphones, tablets, and other mobile platforms in healthcare and increase in the adoption of data analytics in the healthcare sector is anticipated to create a lucrative opportunity for the market during the forecast period. However, the high cost of Connected Medical devices stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Connected Medical Device Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America is the dominating region across the world in terms of market share, owing to the well-developed healthcare infrastructure and widespread coverage of the Internet in this region. Whereas, Asia Pacific is also anticipated to exhibit the highest growth rate over the forecast period, owing to factors such as rising geriatric populations, growing adoption of remote patient monitoring and rising adoption of IoT in the healthcare sector would create lucrative growth prospects for the Connected Medical Device market across Asia Pacific region.

Major market player included in this report are:

GE Healthcare

Biotronik Se & Co. Kg

Garmin Ltd.

Abbott Laboratories

Koninklijke Philips NV

Medtronic PLC

Honeywell International Inc.

Boston Scientific Corporation

NXP Semiconductors NV

Stanley Black & Decker Inc.

Recent Developments in the Market:

In July 2020, the completion of the acquisition of InTouch Health was announced by Teladoc Health, Inc., a pioneer in virtual care. Innovative telehealth technologies will be made available with this acquisition, connecting providers in complex medical settings. The care experience in outpatient and home care settings will be connected via teladoc on the other side, confirming increased access to high-quality care and better medical results.

Global Connected Medical Device Market Report Scope:

Historical Data 2019-2020-2021

Base Year for Estimation 2021

Forecast period 2022-2029

Report Coverage Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered Application, Region

Regional Scope North America; Europe; Asia Pacific; Latin America; Rest of the World

Customization Scope Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Application:

Consumer (Patient) Monitoring

Wearable Device

Internally Embedded Device

Stationary Device

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China
India
Japan
Australia
South Korea
RoAPAC
Latin America
Brazil
Mexico
RoLA
Rest of the World

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