

Global Electro-medical and Electrotherapeutic Apparatus Market Size Study, by Product (Diagnostic Equipment, Therapeutic Equipment), by Application (Cardiology, Neurology, Others), by End Use (Hospitals, Diagnostic Centers, Others), and Regional Forecasts 2022-2032

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Abstracts

The global electro-medical and electrotherapeutic apparatus market size was estimated at USD 62.2 billion in 2023 and is projected to grow at a CAGR of 6.4% from 2025 to 2030. Major factors contributing to the industry growth include the increasing prevalence of chronic conditions such as cancer, diabetes, and cardiovascular diseases (CVDs), technological advancements, rising public awareness of treatment and diagnostic options, and a growing elderly population. According to the World Health Organization (WHO), by 2030, one in six people globally will be aged 60 or older. The number of individuals aged 60 and above is expected to rise from 1 billion in 2020 to 1.4 billion, and this figure is projected to double to 2.1 billion by 2050.

The electro-medical and electrotherapeutic apparatus industry encompasses a diverse range of devices used for medical purposes, including diagnostic imaging, patient monitoring, and therapeutic treatments. These devices are designed to deliver high precision and reliability, meeting the specific needs of healthcare providers. The growing prevalence of chronic disorders, such as cancer, diabetes, cardiovascular diseases, and respiratory illnesses, is a key factor driving demand. For instance, cardiovascular diseases are the leading cause of death worldwide, responsible for approximately 17.9 million deaths annually, according to the WHO. The increasing burden of chronic conditions requiring continuous monitoring and advanced diagnostic tools underscores the necessity of these devices, bolstering market growth.

Technological advancements in the industry, such as artificial intelligence, machine learning, and remote patient monitoring, are further enhancing the capabilities of electro-medical devices. These innovations not only improve the accuracy of diagnoses and the efficacy of treatments but also make healthcare services more accessible and affordable. For example, home-use devices like blood glucose monitors and insulin pumps enable patients to manage their health independently, reducing the frequency of hospital visits. By facilitating personalized care and remote monitoring, these advancements are contributing to improved patient outcomes and further adoption of these devices.

The market is also witnessing robust growth due to strategic initiatives by industry players. Companies are focusing on introducing innovative products and securing regulatory approvals to strengthen their market position. For instance, Fujifilm Holdings Corporation launched the APERTO Lucent MRI system in the U.S. in July 2024, a high-performance open MRI designed to enhance imaging capabilities. Similarly, Zimmer Biomet obtained FDA clearance for its ROSA Shoulder System in February 2024, catering to the growing demand for robotic-assisted surgical tools.

The geographical landscape of the market highlights significant regional variations. North America held the largest market share in 2024, driven by advanced healthcare infrastructure, a high adoption rate of innovative technologies, and substantial research and development investments. Asia Pacific is projected to exhibit the fastest growth over the forecast period due to improving healthcare infrastructure, rising prevalence of chronic diseases, and an expanding elderly population. Countries such as China and Japan are leading this growth, supported by government initiatives and increased healthcare investments.

Major market players in this report include:

Medtronic

GE HealthCare

Siemens Healthineers AG

Koninklijke Philips N.V.

Fujifilm Holdings Corporation

Boston Scientific Corporation

Abbott

Zimmer Biomet

Nihon Kohden Corporation

OMRON Healthcare, Inc.

Invacare Corporation

AliveCor, Inc.

iRhythm Technologies, Inc.

Magnus Medical, Inc.

Asensus Surgical, Inc.

The detailed segments and sub-segments of the market are explained below:

By Product:

Diagnostic Equipment

Therapeutic Equipment

By Application:

Cardiology

Neurology

Oncology

Others

By End Use:

Hospitals

Diagnostic Centers

Homecare Settings

By Region: North America:

U.S.

Canada

Europe:

UK

Germany

France

Spain

Italy

Rest of Europe

Asia Pacific:

China

India

Japan

Australia

South Korea

Rest of Asia Pacific

Latin America:

Brazil

Mexico

Middle East & Africa:

Saudi Arabia

South Africa

Rest of Middle East & Africa

Years considered for the study are as follows:

Historical year: 2022

Base year: 2023

Forecast period: 2024 to 2032

Key Takeaways:

Market estimates and forecasts for 10 years from 2022 to 2032.

Annualized revenues and regional-level analysis for each market segment.

Detailed analysis of geographical landscapes with country-level insights for major regions.

Competitive landscape, including information on major players.

Insights into key business strategies and recommendations for future market approaches.

Analysis of the competitive structure of the market.

Demand-side and supply-side market analysis.

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