

Global Ingestible Sensor Market Size study & Forecast, by Component (Sensor, Wearable Patch/Data Recorder, Software), by Sensor Type (Temperature Sensor, Pressure Sensor, pH Sensor, Image Sensor), by Vertical (Medical, Sports and Fitness, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Ingestible Sensor Market is valued at approximately USD 819 million in 2022 and is anticipated to grow with a healthy growth rate of more than 10.90% over the forecast period 2023-2030. An ingestible sensor is a small electronic device that is designed to be swallowed and pass through the digestive system, collecting data or performing specific functions within the body. These sensors are typically made of biocompatible materials and are designed to be easily ingested without causing harm or discomfort to the individual. The Ingestible Sensor market is expanding because of factors such as the increasing rate of chronic diseases and rising demand for Diagnostic Imaging Devices. The primary purpose of ingestible sensors is to visualize and diagnose conditions in the gastrointestinal system without the need for invasive procedures such as endoscopy or colonoscopy. Its importance has progressively increased during the forecast period 2023-2030.

Ingestible Sensor provides real-time insights into various physiological parameters, medication adherence, and treatment effectiveness, empowering healthcare professionals with valuable information to tailor personalized care plans. According to International Agency for Research on Cancer, the number of new cases of Colon Cancer from 1.15 million in 2020 and is projected to reach up to 1.30 million by 2025. Furthermore, in 2020, there are an estimated 104,610 new cases of colon cancer and 43,340 cases of rectal cancer diagnosed in the United States. Another important factor

that drives the Ingestible Sensor market is the increasing demand for Diagnostic Imaging Devices. These devices typically consist of a tiny camera or sensor, a power source, and a wireless transmitter. As they traverse the GI tract, they capture images or collect data on various parameters, such as pH levels, temperature, or pressure. In addition, as per Statista, the Diagnostic Imaging Devices market is projected to reach USD 48.65 billion in 2023. Moreover, rising healthcare awareness and growing demand for the Internet of Things in the healthcare industry are anticipated to create a lucrative growth opportunity for the market over the forecast period. However, stringent government regulations and the high cost associated with Ingestible Sensor stifle market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Ingestible Sensor Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the technological advancements and strategic presence of key manufacturers and increasing research to use of smart pills for the management of chronic and gastrointestinal diseases in the region. Furthermore, Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as an increase in healthcare expenditure and a rise in chronic diseases in the region.

Major market player included in this report are:

Proteus Digital Health, Inc

HQ, Inc

Olympus Corporation

Medimetrics Personalized Drug Delivery B.V

CapsoVision

Otsuka Holdings Co., Ltd

Medtronic plc

IntroMedic Co., Ltd

JINSHAN Science & Technology

Check-Cap Ltd

Recent Developments in the Market:

In February 2023, Engineers at MIT and Caltech demonstrated an ingestible sensor whose location can be tracked as it moves through the digestive tract, a breakthrough that could help doctors diagnose gastrointestinal motility disorders such as constipation, gastroesophageal reflux disease, and gastroparesis easily.

Global Ingestible Sensor Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

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

Segments Covered - Component, Sensor Type, Vertical, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

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 Component

Sensor

Wearable Patch/Data Recorder

Software

By Sensor Type

Temperature Sensor

Pressure Sensor

pH Sensor

Image Sensor

By Vertical

Medical

Sports And Fitness

Others

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

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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