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Global Internet of Medical Things Market Size study & Forecast, by Product (Stationary Medical Devices, Implanted Medical Devices, and Wearable External Medical Devices), by Application (Telemedicine, Medication Management, Patient Monitoring, and Others), by End-user (Healthcare Providers, Patients, Government Authorities, and Others) and Regional Analysis, 2023-2030

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Abstracts

Global Internet of Medical Things Market is valued at approximately USD 69.04 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 29.5% over the forecast period 2023-2030. The Internet of medical things refer to the interconnection of medical devices and healthcare systems through the Internet, enabling remote monitoring, data collection, and analysis for improved healthcare outcomes. The Internet of Medical Things Market is expanding because of factors such as increasing adoption of 5G technology and increasing penetration of connected devices.

According to Statista in 2022, The global installed base of Internet of Things (IoT) connected devices is expected to reach 30.9 billion units by 2025, showing a significant increase from the estimated 13.8 billion units in 2021. The market for 5G technology is experiencing significant growth due to its increasing popularity and investments in sophisticated 5G networks worldwide. According to Statista, global 5G subscriptions are estimated to reach 1.9 billion in 2023, projected to rise to 2.8 billion in 2024 and 5.9 billion by 2027. In addition, rising healthcare expenditure and the growing adoption of wearable health technology would create lucrative growth opportunities. However, a lack of infrastructure facilities and data security & privacy concerns stifle market growth

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throughout the forecast period of 2023-2030.

The key regions considered for the Global Internet of Medical Things Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market over the forecast period owing to the well-established healthcare systems, advanced IT infrastructure, and growing utilization of healthcare IT solutions. These factors have contributed to the growth of the Internet of Medical Things (IoMT) market in the region. Asia Pacific is the fastest growing region over the forecast period, owing to factors such as, increasing disposable income of consumers, growing health awareness, expanding social programs to enhance IT infrastructure, and rising investments in digital healthcare initiatives are increasing the adoption of advanced technologies in the healthcare sector.

Major market player included in this report are:
Boston Scientific Corporation
General Electric Company
Johnson & Johnson Services, Inc.
Neurometrix, Inc.
Koninklijke Philips N.V.
Siemens Healthineers AG
Cisco Systems, Inc.
International Business Machines Corporation
Hill-Rom Services, Inc.
BIOTRONIK SE & Co. KG

Recent Developments in the Market:
In September 2022, The Wipro GE Healthcare Optima IGS320 cath lab is powered by AI. It enhances imaging vision to support accurate healthcare delivery and intelligence. During surgeries, social gantry mobility enables flexibility, which lessens the workload and draws the doctors' attention more.
In March 2022, Microsoft Corporation demonstrated advancements in life sciences and healthcare through the release of Azure Health Data Services and the general availability of updates to Microsoft Cloud for Healthcare. After Nuance Communications was successfully acquired, Microsoft was in a unique position to use reliable AI to address pressing issues and transform healthcare for the good of all.

Global Internet of Medical Things Market Report Scope:
Historical Data – 2020 - 2021
Base Year for Estimation – 2022

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Forecast period - 2023-2030
Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends
Segments Covered - Product, Application, End-User, 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 Product:
Stationary Medical Devices
Implanted Medical Devices
Wearable External Medical Devices

By Application:
Telemedicine
Medication Management
Patient Monitoring
Others

By End-User:
Healthcare Providers
Patients
Government Authorities
Others

By Region:

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Spain
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ROE

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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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Contents

CHAPTER 1. EXECUTIVE SUMMARY

1.1. Market Snapshot
1.2. Global & Segmental Market Estimates & Forecasts, 2020-2030 (USD Billion)
  1.2.1. Internet of Medical Things Market, by Region, 2020-2030 (USD Billion)
  1.2.2. Internet of Medical Things Market, by Product, 2020-2030 (USD Billion)
  1.2.3. Internet of Medical Things Market, by Application, 2020-2030 (USD Billion)
  1.2.4. Internet of Medical Things Market, by End-User, 2020-2030 (USD Billion)
1.3. Key Trends
1.4. Estimation Methodology
1.5. Research Assumption

CHAPTER 2. GLOBAL INTERNET OF MEDICAL THINGS MARKET DEFINITION AND SCOPE

2.1. Objective of the Study
2.2. Market Definition & Scope
  2.2.1. Industry Evolution
  2.2.2. Scope of the Study
2.3. Years Considered for the Study
2.4. Currency Conversion Rates

CHAPTER 3. GLOBAL INTERNET OF MEDICAL THINGS MARKET DYNAMICS

3.1. Internet of Medical Things Market Impact Analysis (2020-2030)
  3.1.1. Market Drivers
    3.1.1.1. Increasing adoption of 5G technology
    3.1.1.2. Increasing penetration of connected devices.
  3.1.2. Market Challenges
    3.1.2.1. Lack of infrastructure facilities
    3.1.2.2. Data security & privacy concerns
  3.1.3. Market Opportunities
    3.1.3.1. Rising healthcare expenditure
    3.1.3.2. Growing adoption of wearable health technology

CHAPTER 4. GLOBAL INTERNET OF MEDICAL THINGS MARKET INDUSTRY ANALYSIS

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4.1. Porter’s 5 Force Model
4.1.1. Bargaining Power of Suppliers
4.1.2. Bargaining Power of Buyers
4.1.3. Threat of New Entrants
4.1.4. Threat of Substitutes
4.1.5. Competitive Rivalry
4.2. Porter’s 5 Force Impact Analysis
4.3. PEST Analysis
4.3.1. Political
4.3.2. Economical
4.3.3. Social
4.3.4. Technological
4.3.5. Environmental
4.3.6. Legal
4.4. Top investment opportunity
4.5. Top winning strategies
4.6. COVID-19 Impact Analysis
4.7. Disruptive Trends
4.8. Industry Expert Perspective
4.9. Analyst Recommendation & Conclusion

CHAPTER 5. GLOBAL INTERNET OF MEDICAL THINGS MARKET, BY PRODUCT

5.1. Market Snapshot
5.2. Global Internet of Medical Things Market by Product , Performance - Potential Analysis
5.3. Global Internet of Medical Things Market Estimates & Forecasts by Product 2020-2030 (USD Billion)
5.4. Internet of Medical Things Market, Sub Segment Analysis
5.4.1. Stationary Medical Devices
5.4.2. Implanted Medical Devices
5.4.3. Wearable External Medical Devices

CHAPTER 6. GLOBAL INTERNET OF MEDICAL THINGS MARKET, BY APPLICATION

6.1. Market Snapshot
6.2. Global Internet of Medical Things Market by Application , Performance - Potential

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Analysis
6.3. Global Internet of Medical Things Market Estimates & Forecasts by Application 2020-2030 (USD Billion)
6.4. Internet of Medical Things Market, Sub Segment Analysis
6.4.1. Telemedicine
6.4.2. Medication Management
6.4.3. Patient Monitoring
6.4.4. Others

CHAPTER 7. GLOBAL INTERNET OF MEDICAL THINGS MARKET, BY END-USER

7.1. Market Snapshot
7.2. Global Internet of Medical Things Market by End-User , Performance - Potential Analysis
7.3. Global Internet of Medical Things Market Estimates & Forecasts by End-User 2020-2030 (USD Billion)
7.4. Internet of Medical Things Market, Sub Segment Analysis
7.4.1. Healthcare Providers
7.4.2. Patients
7.4.3. Government Authorities
7.4.4. Others

CHAPTER 8. GLOBAL INTERNET OF MEDICAL THINGS MARKET, REGIONAL ANALYSIS

8.1. Top Leading Countries
8.2. Top Emerging Countries
8.3. Internet of Medical Things Market, Regional Market Snapshot
8.4. North America Internet of Medical Things Market
8.4.1. U.S. Internet of Medical Things Market
8.4.1.1. Product breakdown estimates & forecasts, 2020-2030
8.4.1.2. Application breakdown estimates & forecasts, 2020-2030
8.4.1.3. End-User breakdown estimates & forecasts, 2020-2030
8.4.2. Canada Internet of Medical Things Market
8.5. Europe Internet of Medical Things Market Snapshot
8.5.1. U.K. Internet of Medical Things Market
8.5.2. Germany Internet of Medical Things Market
8.5.3. France Internet of Medical Things Market
8.5.4. Spain Internet of Medical Things Market

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8.5.5. Italy Internet of Medical Things Market
8.5.6. Rest of Europe Internet of Medical Things Market
8.6. Asia-Pacific Internet of Medical Things Market Snapshot
8.6.1. China Internet of Medical Things Market
8.6.2. India Internet of Medical Things Market
8.6.3. Japan Internet of Medical Things Market
8.6.4. Australia Internet of Medical Things Market
8.6.5. South Korea Internet of Medical Things Market
8.6.6. Rest of Asia Pacific Internet of Medical Things Market
8.7. Latin America Internet of Medical Things Market Snapshot
8.7.1. Brazil Internet of Medical Things Market
8.7.2. Mexico Internet of Medical Things Market
8.8. Middle East & Africa Internet of Medical Things Market
8.8.1. Saudi Arabia Internet of Medical Things Market
8.8.2. South Africa Internet of Medical Things Market
8.8.3. Rest of Middle East & Africa Internet of Medical Things Market

CHAPTER 9. COMPETITIVE INTELLIGENCE

9.1. Key Company SWOT Analysis
9.1.1. Company
9.1.2. Company
9.1.3. Company
9.2. Top Market Strategies
9.3. Company Profiles
9.3.1. Boston Scientific Corporation
9.3.1.1. Key Information
9.3.1.2. Overview
9.3.1.3. Financial (Subject to Data Availability)
9.3.1.4. Product Summary
9.3.1.5. Recent Developments
9.3.2. General Electric Company
9.3.3. Johnson & Johnson Services, Inc.
9.3.4. Neurometrix, Inc.
9.3.5. Koninklijke Philips N.V.
9.3.6. Siemens Healthineers AG
9.3.7. Cisco Systems, Inc.
9.3.8. International Business Machines Corporation
9.3.9. Hill-Rom Services, Inc.

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9.3.10. BIOTRONIK SE & Co. KG

CHAPTER 10. RESEARCH PROCESS

10.1. Research Process
10.1.1. Data Mining
10.1.2. Analysis
10.1.3. Market Estimation
10.1.4. Validation
10.1.5. Publishing
10.2. Research Attributes
10.3. Research Assumption

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List Of Tables

LIST OF TABLES

TABLE 1. Global Internet of Medical Things Market, report scope
TABLE 2. Global Internet of Medical Things Market estimates & forecasts by Region 2020-2030 (USD Billion)
TABLE 3. Global Internet of Medical Things Market estimates & forecasts by Product 2020-2030 (USD Billion)
TABLE 4. Global Internet of Medical Things Market estimates & forecasts by Application 2020-2030 (USD Billion)
TABLE 5. Global Internet of Medical Things Market estimates & forecasts by End-User 2020-2030 (USD Billion)
TABLE 6. Global Internet of Medical Things Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
TABLE 7. Global Internet of Medical Things Market by region, estimates & forecasts, 2020-2030 (USD Billion)
TABLE 8. Global Internet of Medical Things Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
TABLE 9. Global Internet of Medical Things Market by region, estimates & forecasts, 2020-2030 (USD Billion)
TABLE 10. Global Internet of Medical Things Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
TABLE 11. Global Internet of Medical Things Market by region, estimates & forecasts, 2020-2030 (USD Billion)
TABLE 12. Global Internet of Medical Things Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
TABLE 13. Global Internet of Medical Things Market by region, estimates & forecasts, 2020-2030 (USD Billion)
TABLE 14. Global Internet of Medical Things Market by segment, estimates & forecasts, 2020-2030 (USD Billion)
TABLE 15. Global Internet of Medical Things Market by region, estimates & forecasts, 2020-2030 (USD Billion)
TABLE 16. U.S. Internet of Medical Things Market estimates & forecasts, 2020-2030 (USD Billion)
TABLE 17. U.S. Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 18. U.S. Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)

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TABLE 19. Canada Internet of Medical Things Market estimates & forecasts, 2020-2030 (USD Billion)
TABLE 20. Canada Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 21. Canada Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 22. UK Internet of Medical Things Market estimates & forecasts, 2020-2030 (USD Billion)
TABLE 23. UK Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 24. UK Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 25. Germany Internet of Medical Things Market estimates & forecasts, 2020-2030 (USD Billion)
TABLE 26. Germany Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 27. Germany Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 28. France Internet of Medical Things Market estimates & forecasts, 2020-2030 (USD Billion)
TABLE 29. France Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 30. France Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 31. Italy Internet of Medical Things Market estimates & forecasts, 2020-2030 (USD Billion)
TABLE 32. Italy Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 33. Italy Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 34. Spain Internet of Medical Things Market estimates & forecasts, 2020-2030 (USD Billion)
TABLE 35. Spain Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 36. Spain Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 37. RoE Internet of Medical Things Market estimates & forecasts, 2020-2030 (USD Billion)
TABLE 38. RoE Internet of Medical Things Market estimates & forecasts by segment

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2020-2030 (USD Billion)
TABLE 39. RoE Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 40. China Internet of Medical Things Market estimates & forecasts, 2020-2030 (USD Billion)
TABLE 41. China Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 42. China Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 43. India Internet of Medical Things Market estimates & forecasts, 2020-2030 (USD Billion)
TABLE 44. India Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 45. India Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 46. Japan Internet of Medical Things Market estimates & forecasts, 2020-2030 (USD Billion)
TABLE 47. Japan Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 48. Japan Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 49. South Korea Internet of Medical Things Market estimates & forecasts, 2020-2030 (USD Billion)
TABLE 50. South Korea Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 51. South Korea Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 52. Australia Internet of Medical Things Market estimates & forecasts, 2020-2030 (USD Billion)
TABLE 53. Australia Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 54. Australia Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 55. RoAPAC Internet of Medical Things Market estimates & forecasts, 2020-2030 (USD Billion)
TABLE 56. RoAPAC Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 57. RoAPAC Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)

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TABLE 58. Brazil Internet of Medical Things Market estimates & forecasts, 2020-2030 (USD Billion)
TABLE 59. Brazil Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 60. Brazil Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 61. Mexico Internet of Medical Things Market estimates & forecasts, 2020-2030 (USD Billion)
TABLE 62. Mexico Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 63. Mexico Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 64. RoLA Internet of Medical Things Market estimates & forecasts, 2020-2030 (USD Billion)
TABLE 65. RoLA Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 66. RoLA Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 67. Saudi Arabia Internet of Medical Things Market estimates & forecasts, 2020-2030 (USD Billion)
TABLE 68. South Africa Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 69. RoMEA Internet of Medical Things Market estimates & forecasts by segment 2020-2030 (USD Billion)
TABLE 70. List of secondary sources, used in the study of global Internet of Medical Things Market
TABLE 71. List of primary sources, used in the study of global Internet of Medical Things Market
TABLE 72. Years considered for the study
TABLE 73. Exchange rates considered
List of tables and figures are dummy in nature, final lists may vary in the final deliverable

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List Of Figures

LIST OF FIGURES

FIG 1. Global Internet of Medical Things Market, research methodology
FIG 2. Global Internet of Medical Things Market, Market estimation techniques
FIG 3. Global Market size estimates & forecast methods
FIG 4. Global Internet of Medical Things Market, key trends 2022
FIG 5. Global Internet of Medical Things Market, growth prospects 2023-2030
FIG 6. Global Internet of Medical Things Market, porters 5 force model
FIG 7. Global Internet of Medical Things Market, pest analysis
FIG 8. Global Internet of Medical Things Market, value chain analysis
FIG 9. Global Internet of Medical Things Market by segment, 2020 & 2030 (USD Billion)
FIG 10. Global Internet of Medical Things Market by segment, 2020 & 2030 (USD Billion)
FIG 11. Global Internet of Medical Things Market by segment, 2020 & 2030 (USD Billion)
FIG 12. Global Internet of Medical Things Market by segment, 2020 & 2030 (USD Billion)
FIG 13. Global Internet of Medical Things Market by segment, 2020 & 2030 (USD Billion)
FIG 14. Global Internet of Medical Things Market, regional snapshot 2020 & 2030
FIG 15. North America Internet of Medical Things Market 2020 & 2030 (USD Billion)
FIG 16. Europe Internet of Medical Things Market 2020 & 2030 (USD Billion)
FIG 17. Asia pacific Internet of Medical Things Market 2020 & 2030 (USD Billion)
FIG 18. Latin America Internet of Medical Things Market 2020 & 2030 (USD Billion)
FIG 19. Middle East & Africa Internet of Medical Things Market 2020 & 2030 (USD Billion)
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