

Global Sensor Patch Market Size study & Forecast, by Product Type (Temperature Sensor Patch, Blood Glucose Sensor Patch, Blood Pressure/Flow Sensor Patch, Heart Rate Sensor Patch, ECG Sensor Patch, Blood Oxygen Sensor Patch, Others), by Wearable Type (Wristwear, Footwear, Neckwear, Bodywear), by Application (Monitoring, Diagnostics, Medical Therapeutics), by End User

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Abstracts

Global Sensor Patch Market is valued at approximately USD xx billion in 2022 and is anticipated to grow with a healthy growth rate of more than xx% over the forecast period 2023-2030. A sensor patch, also known as a wearable sensor or smart patch, is a small electronic device that is worn on the body to monitor various physiological or environmental parameters. These patches are typically designed to be non-invasive and comfortable to wear, making them suitable for continuous monitoring in various applications. The Sensor Patch market is expanding because of factors such as the rising demand for wearable sensors and the increase in demand for portable medical devices. Sensor patches contain sensors that can measure and collect data on a range of parameters such as heart rate, body temperature, blood pressure, electrocardiography, glucose levels, respiratory rate, motion, and more. Its importance has progressively increased during the forecast period 2023-2030.

The seamless integration of wearable sensors within the sensor patch allows for real-time data collection, accurate health tracking, and remote patient monitoring. According to Statista, Wearable medical sensors and gadgets were delivered in 85 million units in 2021, with shipments expected to increase up to 160 million by 2024. During this time,

the compounded annual growth rate for wearable medical sensor and equipment shipments was 19%. Furthermore, in 2022, The global number of connected mobile devices has risen to over 1.1 billion, up from 929 million the previous year. Another important factor that drives the Sensor Patch market is the increasing demand for portable medical devices. Sensor patches allow for continuous monitoring of vital signs, physiological parameters, and other health-related data. It can also help to track heart rate, body temperature, blood pressure, oxygen saturation, respiratory rate, and more. Continuous monitoring is especially valuable for patients with chronic conditions or those requiring close observation. In addition, as per Statista, in 2021, The global medical device market was valued at USD 536 billion. The market was expected to exceed up to USD 773 billion with a CAGR of 6.16% by 2027. Moreover, the evolution of various diagnostic technologies and the growing adoption of telehealth are anticipated to create lucrative growth opportunities for the market over the forecast period. However, data security due to connected medical devices and design complexities stifles market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Sensor Patch Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the increased R&D in the field of wearables, in terms of new and improved technologies, and the rising demand for improved lifestyles. Furthermore, Asia Pacific is expected to grow significantly during the forecast period, owing to factors such as rising installation and integration of medical devices and healthcare IT systems in the region.

Major market player included in this report are:

Proteus Digital Health, Inc

Texas Instruments Inc

VitalConnect, Inc

Gentag, Inc

Medtronic PLC

iRhythm Technologies, Inc

Preventice Solutions, Inc

DexCom, Inc

Kenzen, Inc

Abbott Laboratories

Recent Developments in the Market:

In May 2022, Vivalink has recently unveiled its cutting-edge multi-vital blood pressure patch, designed specifically for remote patient monitoring in commercial research and development settings. This state-of-the-art wearable device utilizes advanced multimodal continuous signal processing, allowing for the simultaneous capture of crucial health metrics, including ECG trace, heart rate, breathing rate, and both systolic and diastolic blood pressure. Leveraging electrical signal-based technology, this innovative patch represents a significant breakthrough in healthcare monitoring, providing a comprehensive and streamlined solution for continuous health assessment and data collection on a single, user-friendly device. The device has been cleared by the FDA/NMPA for ECG and heart rate, as well as the CE for ECG, heart rate, and respiration rate. The blood pressure component is built in and ready for exploration and development. The reusable and rechargeable wearable patch, weighing only 7.5 grammes and the size of a small bandage, requires no additional components such as a wristband or wires to capture blood pressure.

Global Sensor Patch 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 - Product Type , Wearable Type, 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 Type

Temperature Sensor Patch

Blood Glucose Sensor Patch

Blood Pressure/Flow Sensor Patch

Heart Rate Sensor Patch

ECG Sensor Patch

Blood Oxygen Sensor Patch

Others

By Wearable Type

Wristwear

Footwear

Neckwear

Bodywear

By Application

Monitoring

Diagnostics

Medical Therapeutics

By End User

Healthcare

Fitness and Sports

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

Contents

CHAPTER 1. EXECUTIVE SUMMARY

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

CHAPTER 2. GLOBAL SENSOR PATCH 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 SENSOR PATCH MARKET DYNAMICS

- 3.1. Sensor Patch Market Impact Analysis (2020-2030)
 - 3.1.1. Market Drivers
 - 3.1.1.1. Rising demand for wearable sensors
 - 3.1.1.2. Increase in demand for portable medical devices
 - 3.1.2. Market Challenges
 - 3.1.2.1. Data security due to connected medical devices
 - 3.1.2.2. Design complexities
 - 3.1.3. Market Opportunities
 - 3.1.3.1. Evolution of various diagnostic technologies
 - 3.1.3.2. Growing adoption of telehealth

CHAPTER 4. GLOBAL SENSOR PATCH MARKET INDUSTRY ANALYSIS

- 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 SENSOR PATCH MARKET, BY PRODUCT TYPE

- 5.1. Market Snapshot
- 5.2. Global Sensor Patch Market by Product Type, Performance - Potential Analysis
- 5.3. Global Sensor Patch Market Estimates & Forecasts by Product Type 2020-2030 (USD Billion)
- 5.4. Sensor Patch Market, Sub Segment Analysis
 - 5.4.1. Temperature Sensor Patch
 - 5.4.2. Blood Glucose Sensor Patch
 - 5.4.3. Blood Pressure/Flow Sensor Patch
 - 5.4.4. Heart Rate Sensor Patch
 - 5.4.5. ECG Sensor Patch
 - 5.4.6. Blood Oxygen Sensor Patch
 - 5.4.7. Others

CHAPTER 6. GLOBAL SENSOR PATCH MARKET, BY WEARABLE TYPE

- 6.1. Market Snapshot

- 6.2. Global Sensor Patch Market by Wearable Type, Performance - Potential Analysis
- 6.3. Global Sensor Patch Market Estimates & Forecasts by Wearable Type 2020-2030 (USD Billion)
- 6.4. Sensor Patch Market, Sub Segment Analysis
 - 6.4.1. Wristwear
 - 6.4.2. Footwear
 - 6.4.3. Neckwear
 - 6.4.4. Bodywear

CHAPTER 7. GLOBAL SENSOR PATCH MARKET, BY APPLICATION

- 7.1. Market Snapshot
- 7.2. Global Sensor Patch Market by Application, Performance - Potential Analysis
- 7.3. Global Sensor Patch Market Estimates & Forecasts by Application 2020-2030 (USD Billion)
- 7.4. Sensor Patch Market, Sub Segment Analysis
 - 7.4.1. Monitoring
 - 7.4.2. Diagnostics
 - 7.4.3. Medical Therapeutics

CHAPTER 8. GLOBAL SENSOR PATCH MARKET, BY END USER

- 8.1. Market Snapshot
- 8.2. Global Sensor Patch Market by End User, Performance - Potential Analysis
- 8.3. Global Sensor Patch Market Estimates & Forecasts by End User 2020-2030 (USD Billion)
- 8.4. Sensor Patch Market, Sub Segment Analysis
 - 8.4.1. Healthcare
 - 8.4.2. Fitness and Sports

CHAPTER 9. GLOBAL SENSOR PATCH MARKET, REGIONAL ANALYSIS

- 9.1. Top Leading Countries
- 9.2. Top Emerging Countries
- 9.3. Sensor Patch Market, Regional Market Snapshot
- 9.4. North America Sensor Patch Market
 - 9.4.1. U.S. Sensor Patch Market
 - 9.4.1.1. Product Type breakdown estimates & forecasts, 2020-2030
 - 9.4.1.2. Wearable Type breakdown estimates & forecasts, 2020-2030

- 9.4.1.3. Application breakdown estimates & forecasts, 2020-2030
- 9.4.1.4. End User breakdown estimates & forecasts, 2020-2030
- 9.4.2. Canada Sensor Patch Market
- 9.5. Europe Sensor Patch Market Snapshot
 - 9.5.1. U.K. Sensor Patch Market
 - 9.5.2. Germany Sensor Patch Market
 - 9.5.3. France Sensor Patch Market
 - 9.5.4. Spain Sensor Patch Market
 - 9.5.5. Italy Sensor Patch Market
 - 9.5.6. Rest of Europe Sensor Patch Market
- 9.6. Asia-Pacific Sensor Patch Market Snapshot
 - 9.6.1. China Sensor Patch Market
 - 9.6.2. India Sensor Patch Market
 - 9.6.3. Japan Sensor Patch Market
 - 9.6.4. Australia Sensor Patch Market
 - 9.6.5. South Korea Sensor Patch Market
 - 9.6.6. Rest of Asia Pacific Sensor Patch Market
- 9.7. Latin America Sensor Patch Market Snapshot
 - 9.7.1. Brazil Sensor Patch Market
 - 9.7.2. Mexico Sensor Patch Market
- 9.8. Middle East & Africa Sensor Patch Market
 - 9.8.1. Saudi Arabia Sensor Patch Market
 - 9.8.2. South Africa Sensor Patch Market
 - 9.8.3. Rest of Middle East & Africa Sensor Patch Market

CHAPTER 10. COMPETITIVE INTELLIGENCE

- 10.1. Key Company SWOT Analysis
 - 10.1.1. Company
 - 10.1.2. Company
 - 10.1.3. Company
- 10.2. Top Market Strategies
- 10.3. Company Profiles
 - 10.3.1. Proteus Digital Health, Inc
 - 10.3.1.1. Key Information
 - 10.3.1.2. Overview
 - 10.3.1.3. Financial (Subject to Data Availability)
 - 10.3.1.4. Product Summary
 - 10.3.1.5. Recent Developments

- 10.3.2. Texas Instruments Inc
- 10.3.3. VitalConnect, Inc
- 10.3.4. Gentag, Inc
- 10.3.5. Medtronic PLC
- 10.3.6. iRhythm Technologies, Inc
- 10.3.7. Preventice Solutions, Inc
- 10.3.8. DexCom, Inc
- 10.3.9. Kenzen, Inc
- 10.3.10. Abbott Laboratories

CHAPTER 11. RESEARCH PROCESS

- 11.1. Research Process
 - 11.1.1. Data Mining
 - 11.1.2. Analysis
 - 11.1.3. Market Estimation
 - 11.1.4. Validation
 - 11.1.5. Publishing
- 11.2. Research Attributes
- 11.3. Research Assumption

List Of Tables

LIST OF TABLES

TABLE 1. Global Sensor Patch Market, report scope

TABLE 2. Global Sensor Patch Market estimates & forecasts by Region 2020-2030 (USD Billion)

TABLE 3. Global Sensor Patch Market estimates & forecasts by Product Type 2020-2030 (USD Billion)

TABLE 4. Global Sensor Patch Market estimates & forecasts by Wearable Type 2020-2030 (USD Billion)

TABLE 5. Global Sensor Patch Market estimates & forecasts by Application 2020-2030 (USD Billion)

TABLE 6. Global Sensor Patch Market estimates & forecasts by End User 2020-2030 (USD Billion)

TABLE 7. Global Sensor Patch Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 8. Global Sensor Patch Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 9. Global Sensor Patch Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 10. Global Sensor Patch Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 11. Global Sensor Patch Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 12. Global Sensor Patch Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 13. Global Sensor Patch Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 14. Global Sensor Patch Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 15. Global Sensor Patch Market by segment, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 16. Global Sensor Patch Market by region, estimates & forecasts, 2020-2030 (USD Billion)

TABLE 17. U.S. Sensor Patch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 18. U.S. Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 19. U.S. Sensor Patch Market estimates & forecasts by segment 2020-2030

(USD Billion)

TABLE 20. Canada Sensor Patch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 21. Canada Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 22. Canada Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 23. UK Sensor Patch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 24. UK Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 25. UK Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 26. Germany Sensor Patch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 27. Germany Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 28. Germany Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 29. France Sensor Patch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 30. France Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 31. France Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 32. Italy Sensor Patch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 33. Italy Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 34. Italy Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 35. Spain Sensor Patch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 36. Spain Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 37. Spain Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 38. RoE Sensor Patch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 39. RoE Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 40. RoE Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 41. China Sensor Patch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 42. China Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 43. China Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 44. India Sensor Patch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 45. India Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 46. India Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 47. Japan Sensor Patch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 48. Japan Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 49. Japan Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 50. South Korea Sensor Patch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 51. South Korea Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 52. South Korea Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 53. Australia Sensor Patch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 54. Australia Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 55. Australia Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 56. RoAPAC Sensor Patch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 57. RoAPAC Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 58. RoAPAC Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 59. Brazil Sensor Patch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 60. Brazil Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 61. Brazil Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 62. Mexico Sensor Patch Market estimates & forecasts, 2020-2030 (USD

Billion)

TABLE 63. Mexico Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 64. Mexico Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 65. RoLA Sensor Patch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 66. RoLA Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 67. RoLA Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 68. Saudi Arabia Sensor Patch Market estimates & forecasts, 2020-2030 (USD Billion)

TABLE 69. South Africa Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 70. RoMEA Sensor Patch Market estimates & forecasts by segment 2020-2030 (USD Billion)

TABLE 71. List of secondary sources, used in the study of global Sensor Patch Market

TABLE 72. List of primary sources, used in the study of global Sensor Patch Market

TABLE 73. Years considered for the study

TABLE 74. Exchange rates considered

List of tables and figures and dummy in nature, final lists may vary in the final deliverable

List Of Figures

LIST OF FIGURES

- FIG 1. Global Sensor Patch Market, research methodology
 - FIG 2. Global Sensor Patch Market, Market estimation techniques
 - FIG 3. Global Market size estimates & forecast methods
 - FIG 4. Global Sensor Patch Market, key trends 2022
 - FIG 5. Global Sensor Patch Market, growth prospects 2023-2030
 - FIG 6. Global Sensor Patch Market, porters 5 force model
 - FIG 7. Global Sensor Patch Market, pest analysis
 - FIG 8. Global Sensor Patch Market, value chain analysis
 - FIG 9. Global Sensor Patch Market by segment, 2020 & 2030 (USD Billion)
 - FIG 10. Global Sensor Patch Market by segment, 2020 & 2030 (USD Billion)
 - FIG 11. Global Sensor Patch Market by segment, 2020 & 2030 (USD Billion)
 - FIG 12. Global Sensor Patch Market by segment, 2020 & 2030 (USD Billion)
 - FIG 13. Global Sensor Patch Market by segment, 2020 & 2030 (USD Billion)
 - FIG 14. Global Sensor Patch Market, regional snapshot 2020 & 2030
 - FIG 15. North America Sensor Patch Market 2020 & 2030 (USD Billion)
 - FIG 16. Europe Sensor Patch Market 2020 & 2030 (USD Billion)
 - FIG 17. Asia pacific Sensor Patch Market 2020 & 2030 (USD Billion)
 - FIG 18. Latin America Sensor Patch Market 2020 & 2030 (USD Billion)
 - FIG 19. Middle East & Africa Sensor Patch Market 2020 & 2030 (USD Billion)
- List of tables and figures and dummy in nature, final lists may vary in the final deliverable

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