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Global Software as a Medical Device Market Size study & Forecast, by Device Type (Smartphones, Laptops/Desktops, Wearable Devices) by Software Technology (Artificial Intelligence, Machine Learning), by Application (Screening and Diagnosis, Monitoring and Alerting, Chronic Condition & Disease Management, Digital Therapeutics) and Regional Analysis, 2022-2029

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Abstracts

Global Software as a Medical Device Market is valued approximately at USD XX billion in 2021 and is anticipated to grow with a healthy growth rate of more than XX% over the forecast period 2022-2029. Software as Medical Devices involves the use of software-based technologies for medical purposes. SaMD refers to software that are used in the diagnosis, treatment, or prevention of disease, or in the monitoring of medical conditions. These software products can run on various platforms, such as smartphones, tablets, or desktop computers. The major driving factors for the Global Software as a Medical Device Market are increasing demand for remote healthcare and growing prevalence of chronic diseases. Moreover, technological advancements and rising initiatives the key market players are creating lucrative growth opportunity for the market over the forecast period 2022-2029.

In 2019, the telemedicine company Teladoc reported that its virtual visit volume had increased by 80% compared to the previous year, reflecting the growing demand for remote healthcare services. In 2021, a survey by Accenture found that 60% of patients in the United States reported being more willing to use digital health tools compared to the previous year, with 91% of respondents saying they would use digital health tools if

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they were recommended by their healthcare provider. In February 2022, the US Department of Health and Human Services announced that it would be extending Medicare coverage for telehealth services, reflecting the ongoing demand for remote healthcare services. However, the high cost of Software as a Medical Device stifles market growth throughout the forecast period of 2022-2029.

The key regions considered for the Global Software as a Medical Device Market study includes Asia Pacific, North America, Europe, Latin America, and Rest of the World. North America, particularly the United States, is currently the largest market for SaMD due to the well-established healthcare system, increasing adoption of digital health technologies, and favorable regulatory environment for SaMD. The Asia-Pacific region is also seeing significant growth in the SaMD market due to the increasing healthcare expenditure, large patient population, and growing demand for advanced healthcare technologies. Japan, China, and India are some of the key markets in this region.

Major market player included in this report are:
GE Healthcare - United States
iCAD Inc. - United States
Hyperfine Research - United States
Star - United States
Tietronix Software, Inc. - United States
S3 Connected Health - Ireland
Ideagen - United Kingdom
BrightInsight, Inc. - United States
Inzentiz - Germany
Z?hlke Group – Switzerland

Recent Developments in the Market:
An international technology corporation called Star revealed in July 2021 that it has acquired Pro 4 People, a major provider of MedTech solutions. Star's existing product line was expanded owing to the acquisition.
In a collaboration with S3 Connected Health, FutureNeuro embraced the co-design methodology for the treatment of epilepsy in August 2019.
Global Software as a 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

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Segments Covered Device Type, Software Technology, 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 Device Type offerings of key players. The detailed segments and sub-segment of the market are explained below:
By Device Type:
Smartphones
Laptops/Desktops
Wearable Devices
By Software Technology:
Artificial Intelligence
Machine Learning
By Application:
Screening and Diagnosis
Monitoring and Alerting
Chronic Condition & Disease Management
Digital Therapeutics

By Region:
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