

ECG Monitoring Equipment - Market Insights, Competitive Landscape and Market Forecast-2026

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Abstracts

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Electrocardiogram (ECG) Monitoring Equipment Market By Product (Resting ECG Systems, Stress ECG Systems, Holter Monitors, Cardiopulmonary Stress Testing System), By Type (Single Lead, 3-6 Lead, 12-Lead), By Modality Type (Portable, Stationary, Wearables), by geography is expected to grow at a steady CAGR forecast till 2026 owing to rising technological advancement and increasing prevalence of cardiovascular diseases

Global Electrocardiogram (ECG) Monitoring Equipment Market was valued at USD 4.20 billion in 2020, growing at a CAGR of 5.73% during the forecast period from 2021 to 2026, to reach USD 5.87 billion by 2026. The demand for Electrocardiogram (ECG) Monitoring Equipment is primarily being boosted by the rising prevalence of cardiovascular diseases, technological advancement in product development, increasing geriatric population, sedentary lifestyle, and increasing awareness regarding cardiovascular diseases.

Electrocardiogram (ECG) Monitoring Equipment Market Dynamics:

Electrocardiogram (ECG) Monitoring Equipment was found to be extremely beneficial as it is the most important test for heart rhythm perception, myocardial ischemia, and infarction diagnosis, defects of the conduction system, preexcitation, long QT syndromes, atrial abnormalities, pericarditis, ventricular hypertrophy, and other disorders.

As per the data provided by the World Health Organization 2021, cardiovascular

diseases (CVDs) are the leading cause of death across the globe, wherein this group of disease-account for an estimated 17.9 million lives each year.

CVDs are classified as a group of disorders that specifically affect the heart and blood vessels. Some of the CVDs include coronary heart disease, rheumatic heart disease, cerebrovascular disease, and other conditions.

Furthermore, the same data by the WHO 2021 presented that over four out of five CVD deaths list strokes and heart attacks as the main cause, and one-third of these deaths are said to occur prematurely in people below 70 years of age. Over three-quarters of CVD deaths take place in low- and middle-income countries.

According to the data provided by the European Society for Cardiology (ESC) 2017 data, each year cardiovascular disease (CVD) causes 3.9 million deaths in Europe and over 1.8 million deaths in the European Union. They represent about 45% of all deaths in Europe and 37% in the EU.

Additionally, the statistics provided by the ESC for 2019 presented that CVD deaths across ESC member countries far exceeded the cancer deaths for both sexes, affecting 1.1 million males and 887,688 females, although cancer now causes more deaths than CVD in certain high-income countries.

Additionally, as per the data provided by the WHO 2017 data for Europe, deaths, where CVD is listed as a cause, are about 46 times higher in Europe.

The above-mentioned facts state the dire need for measures to address the rising disease burden of CVDs across the globe. Indications such as atherosclerosis, arrhythmias can affect the quality of life of patients. Furthermore, in many cases, the severity of CVDs can be reduced by regular monitoring of cardiac rhythms and activities. This can be achieved by deploying ECG Monitoring Equipment. These devices enable healthcare providers as well as patients to diagnose the defects of the conduction system as per the need, thereby helping in the improvement of disease prognosis as well helping in early disease diagnosis. Therefore, the Global ECG Monitoring Equipment market is expected to witness remarkable growth during the forecast period.

However, non-availability of the required healthcare infrastructure in developing economies, and stringent regulatory process for product approval may prove to be certain restraints to the ECG Monitoring Equipment market growth.

ECG Monitoring Equipment Market Segment Analysis:

ECG Monitoring Equipment by Product (Resting ECG Systems, Stress ECG Systems, Holter Monitors, Cardiopulmonary Stress Testing System), By Type (Single Lead, 3-6 Lead, 12-Lead), By Modality Type (Portable, Stationary, Wearables), By End User (Hospitals, Ambulatory Care, Others), and ECG Monitoring Equipment market by Geography (North America, Europe, Asia-Pacific, and Rest of the World).

ECG Monitoring Equipment market product segment, the Holter monitors segment is expected to amass the largest market share during the forecast period. Holter monitors have been the most commonly used device to detect abnormal heart functioning in patients. They also help in diagnosis and in maintaining the normal functioning of the heart. These devices are generally found in hospitals setups and have been the conventional and most preferred mode of ECG monitoring of patients.

In addition, technological advancements like more accurate detection of any irregularities in the heart's rhythm as it is connected to the heart for a much longer time. The development of commercially advanced Holter monitors, with enabled Bluetooth sensor technology and mobile app technology, is anticipated to drive the popularity of the Global ECG market.

Whereas in the modality type segment, the wearables segment is expected to show faster growth in the forecast period. This can be attributed to the technological advancements, making them accessible to a wider patient population.

Therefore, the constant technological advancements coupled with the extended application of ECG devices present a positive market outlook for the ECG devices among other product types.

North America is expected to dominate the Overall ECG Monitoring Equipment Market:

Among all the regions, North America is expected to account for the largest share in the ECG Monitoring Equipment market. The growing prevalence of cardiovascular diseases, access to better healthcare infrastructure, and growing awareness regarding cardiac diseases coupled with the presence of major ECG Monitoring Equipment market players in the region are predicted to be the major influencing factors in driving the overall growth of the ECG Monitoring Equipment market over the forecast period.

As per the facts provided by the Centers for Disease Prevention and Control (CDC) 2020, heart disease is the leading cause of death for men, women, and people of most racial and ethnic groups in the United States where about 655,000 Americans die from heart disease each year.

In addition to the above numbers, the data provided by the American Heart Association mentioned that chronic heart disease remains the leading cause of death in the US, according to 2018 data. The data sheet indicated that in 2018, CHD accounted for approximately 13% of deaths in the US causing 365,744 deaths.

The well-established healthcare infrastructure in the country with supportive reimbursement programs covering the costs for the implantable devices as well as the procedure further encourage people to opt for such devices.

In July 2021, EchoNous, the leader in ultra-portable, AI-guided point-of-care ultrasound (POCUS) tools and software, announced that the company has partnered with Singapore-based Us2.ai, developers of machine learning-driven software that automates the analyses of echocardiographic imagery and measurements.

Considering the presence of a large patient pool in the US coupled with new product launches, the market for ECG Monitoring Equipment looks promising in the United States.

ECG Monitoring Equipment Market Key Players:

Some of the key market players operating in the ECG Monitoring Equipment market include General Electric Company (GE Healthcare), Schiller AG, Koninklijke Philips N.V., Nihon Kohden Corporation, Customed GmbH, CORTEX Biophysik GmbH, Welch Allyn®, Norav Medical, Neurosoft, ACS Diagnostics, Medtronic, Microport Scientific Corporation, LUMED srl Sede legale, iRhythm Technologies, Inc., and others.

Recent Developmental Activities in ECG Monitoring Equipment Market:

In August 2021, Leading smart home medical devices brand Wellue officially announced the launch of its ECG Recorder with AI Analysis.

In July 2021, AliveCor's electrocardiogram (ECG) device, KardiaMobile 6L received the 510(k) clearance from the US Food and Drug Administration (FDA). KardiaMobile 6L is the first-ever handheld ECG device to receive FDA approval for QTc measurement in

patients.

In July 2021, Two artificial intelligence (AI) algorithms designed to diagnose people with heart rhythm abnormalities have been approved by the FDA for use with Medtronic's LINQ II cardiac monitor. The AccuRhythm algorithms will be released later this year for use by all implanted LINQ II devices in the US.

Key Takeaways from the ECG Monitoring Equipment Market Report Study

Market size analysis for current market size (2020), and market forecast for 5 years (2021-2026)

The effect of the COVID-19 pandemic on this market is significant. To capture and analyze suitable indicators, our experts are closely watching the ECG Monitoring Equipment market.

Top key product/services/technology developments, merger, acquisition, partnership, joint venture happened for last 3 years

Key companies dominating the Global ECG Monitoring Equipment Market.

Various opportunities are available for the other competitor in the ECG Monitoring Equipment Market space.

What are the top-performing segments in 2020? How these segments will perform in 2026.

Which are the top-performing regions and countries in the current market scenario?

Which are the regions and countries where companies should have concentrated on opportunities for ECG Monitoring Equipment market growth in the coming future?

Target Audience who can be benefited from this ECG Monitoring Equipment Market Ket Report Study

ECG Monitoring Equipment providers

Research organizations and consulting companies

ECG Monitoring Equipment related organization, association, forum, and other alliances

Government and corporate offices

Start-up companies, venture capitalists, and private equity firms

Distributors and Traders in ECG Monitoring Equipment

Various End-users want to know more about the ECG Monitoring Equipment Market and the latest technological developments in the ECG Monitoring Equipment market.

Frequently Asked Questions for ECG Monitoring Equipment Market:

1. What is ECG Monitoring Equipment?

An electrocardiogram (ECG or EKG) records an electrical pulse from the heart. It is the most important test for heart rhythm perception, myocardial ischemia and infarction diagnosis, defects of the conduction system, preexcitation, long QT syndromes, atrial abnormalities, pericarditis, ventricular hypertrophy, and other disorders.

2. What is the market for Global ECG Monitoring Equipment?

Global Electrocardiogram (ECG) Monitoring Equipment Market was valued at USD 4.20 billion in 2020, growing at a CAGR of 5.73% during the forecast period from 2021 to 2026, to reach USD 5.87 billion by 2026.

3. What are the drivers for Global ECG Monitoring Equipment?

The major drivers driving the demand for ECG Monitoring Equipment are the rising prevalence of cardiovascular diseases, technological advancement in product development, increasing geriatric population, sedentary lifestyle, and increasing awareness regarding cardiovascular diseases.

4. What are the key players operating in Global ECG Monitoring Equipment?

Some of the key market players operating in the ECG Monitoring Equipment market include General Electric Company (GE Healthcare), Schiller AG, Koninklijke Philips N.V., Nihon Kohden Corporation, Customed GmbH, CORTEX Biophysik GmbH, Welch Allyn®, Norav Medical, Neurosoft, ACS Diagnostics, Medtronic, Microport Scientific

Corporation, LUMED srl Sede legale, iRhythm Technologies, Inc., and others.

5. What regions have the highest share in the ECG Monitoring Equipment market?

North America is expected to dominate the overall ECG Monitoring Equipment market during the forecast period, 2021 to 2026. This domination is due to the growing prevalence of cardiovascular diseases, access to better healthcare infrastructure, and growing awareness regarding cardiac diseases coupled with the presence of major market players in the region.

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