

Wearable Medical Devices market: Segmented by Products (Activity Monitors/Trackers, Smartwatches, Patches, Smart Clothing); By Grade Type (Consumer-grade, Clinical-grade); By Application (General Health & Fitness, Remote Patient Monitoring, Home Healthcare); By Distribution Channel (Pharmacies, Online Channel, Hypermarkets) and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

<https://marketpublishers.com/r/WE9115E581D7EN.html>

Date: May 2024

Pages: 171

Price: US\$ 5,000.00 (Single User License)

ID: WE9115E581D7EN

Abstracts

176+ Pages Research Report Wearable Medical Devices market to surpass USD 167.10 billion by 2030 from USD 20.1 billion in 2020 at a CAGR of 23.59% in the coming years, i.e., 2021-30.

Product Overview

Wearable solutions that include biomedical technology are becoming increasingly popular. Improvements in terms of convenience and ease of use help people with chronic diseases to better regulate and monitor their illnesses, decrease symptoms and the risk of cardiac arrest. New wearable medical gadgets are also being integrated with iOS and Android platforms for usage with smartphones, allowing healthcare practitioners to monitor and diagnose patient outcomes more easily and effectively. The advances in virtual medicine and telemedicine, particularly in the aftermath of the Covid-19 crisis for remote healthcare and illness management, are fostering the market growth.

Market Highlights

Wearable Medical Devices market: Segmented by Products (Activity Monitors/Trackers, Smartwatches, Patches, Sma...

Wearable Medical Devices market is expected to project a notable CAGR of 23.59% in 2030

Wearable medical devices are in high demand due to the prevalence of many chronic illnesses such as diabetes and cardiovascular disorders. Furthermore, technology advancements that allow consumers to be more mobile and connected have boosted product sales in recent years. This has provided the healthcare industry with innovative patient and illness management options. Furthermore, the ability of wearable technology to improve patient care quality while lowering costs will fuel overall market growth.

Recent highlights in the Wearable Medical Devices Market

In September 2020, Apple has announced the release of the Apple Watch Series 6, which has a new blood oxygen sensor that allows users to track precise data regarding their overall health. This has extended the company's portfolio while also contributing to revenue growth.

In June 2019, The Zoll HFAMS, a patch-based wearable heart management system, was released by Zoll Medical. The company has been able to expand its product offerings as a result of this.

Wearable Medical Devices Market: Segments

segment to grow with the highest CAGR during 2020-30

Wearable Medical Devices market is segmented by Product into Activity, Monitors/Trackers, Smartwatches, Patches, and Smart Clothing. Among these the Monitors/Trackers category dominated the market in 2019, accounting for the bulk of global sales. The increased incidence of unhealthy lifestyles, the cheap cost of activity trackers, and the existence of a large number of manufacturers with multi-functionality devices are all contributing to the growth of this market segment.

Pharmacies segment to grow with the highest CAGR during 2020-30

Wearable Medical Devices market is segmented by Distribution channel into Pharmacies, Online channels, and Hypermarkets. Among these the Pharmacies category dominated the market in 2019, accounting for the bulk of global sales. The increasing popularity of self-monitoring and non-invasive monitoring and diagnosis has resulted in significant growth in the availability of wearable devices in pharmacies. Customers are adopting wearable devices as a result of having simple access to a variety of wearable devices supplied by a variety of firms. Furthermore, pharmacies are usually regarded as providing genuine and trustworthy goods, which has contributed significantly to consumer preference for this distribution channel.

Market Dynamics

Drivers

Increasing incidence of chronic diseases

The increased prevalence of chronic illnesses, as well as rising death rates, is a major source of concern for both individuals and government agencies. As a result, healthcare professionals may deliver personalized care that includes ongoing and remote patient monitoring. These can also be worn for up to 24 hours without interfering with daily activities. As a result of the numerous benefits it provides, demand for wearable medical devices is expected to increase throughout the forecast period.

Increasing demand for wearable devices during COVID 19 pandemic

During the pandemic, the market for wearable medical devices saw a moderately favorable influence. With the increased use of innovative technologies to meet rising client requirements, the industry is expected to see unprecedented growth. Wearable technology has made it easier for patients and professionals to maintain their health in remote areas. Daily health tracking devices have seen growing demand in home settings as the focus on health management has risen during COVID-19. Furthermore, during a time when there were limits on movement and significant danger of infection in institutions, these devices provided an effective real-time monitoring option for chronic illness patients.

Restraint

Privacy concerns

To some extent, market growth is restrained by concerns about data sharing and security.

Wearable Medical Devices: Key Players

Philips Electronics

Company Overview, Business Strategy, Key Product Offerings, Financial Performance, Key Performance Indicators, Risk Analysis, Recent Development, Regional Presence, SWOT Analysis

Fitbit

Basis Science

Garmin

Covidien

Omron Corp.

Withings
Vital Connect
Polar Electro
Intelesens

Wearable Medical Devices Market: Regions

Wearable Medical Devices market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, Asia Pacific, and the Middle East, and Africa. In the forecast period, the Wearable Medical Devices market is expected to be dominated by Asia Pacific. The presence of a large patient population, growing smartphone penetration, increasing disposable income, improving the standard of living and economic conditions, and the presence of several low-cost device manufacturers in the Asia Pacific region are all factors contributing to the region's rapid growth.

Wearable Medical Devices Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, and Rest of Europe

Asia Pacific Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – China, Japan, Australia, and Rest of APAC

Middle East and Africa Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Wearable Medical Devices Market report also contains analysis on:

Wearable Medical Devices Market Segments:

By-Products

Activity Monitors/Trackers

Smartwatches

Patches

Smart Clothing

By Grade Type

Consumer-grade

Clinical-grade

By Application

General Health & Fitness

Remote Patient Monitoring
Home Healthcare
By Distribution Channel
Pharmacies
Online Channel
Hypermarkets
Wearable Medical Devices Market Dynamics
Wearable Medical Devices Market Size
Supply & Demand
Current Market Trends/Issues/Challenges
Competition & Companies Involved in the Market
Value Chain of the Market
Market Drivers and Restraints

Wearable Medical Devices Market Report Scope and Segmentation

Report Attribute Details

Market size value in 2021 USD 24.82 billion

Revenue forecast in 2030 USD 167.10 billion

Growth Rate CAGR of 23.59% from 2021 to 2030

Base year for estimation 2020

Quantitative units Revenue in USD billion and CAGR from 2021 to 2030

Report coverage Revenue forecast, company ranking, competitive landscape, growth factors, and trends

Segments covered Products, Grade Type, Application, Distribution Channel, and Region

Regional scope North America; Europe; Asia Pacific; Latin America; Middle East & Africa (MEA)

Key companies profiled Philips Electronics, Fitbit, Basis Science, Garmin, Covidien, Omron Corp., Withings, Vital Connect, Polar Electro, Intelesens, and Other Prominent Players.

Frequently Asked Questions

How big is the Wearable Medical Devices market?

What is the Wearable Medical Devices market growth?

Which segment accounted for the largest Wearable Medical Devices market share?

Who are the key players in the Wearable Medical Devices market?

What are the factors driving the Wearable Medical Devices market?

Contents

1. EXECUTIVE SUMMARY

2. WEARABLE MEDICAL DEVICES MARKET

- 2.1. Product Overview
- 2.2. Market Definition
- 2.3. Segmentation
- 2.4. Assumptions and Acronyms

3. RESEARCH METHODOLOGY

- 3.1. Research Objectives
- 3.2. Primary Research
- 3.3. Secondary Research
- 3.4. Forecast Model
- 3.5. Market Size Estimation

4. AVERAGE PRICING ANALYSIS

5. MACRO-ECONOMIC INDICATORS

6. MARKET DYNAMICS

- 6.1. Growth Drivers
- 6.2. Restraints
- 6.3. Opportunity
- 6.4. Trends

7. CORRELATION & REGRESSION ANALYSIS

- 7.1. Correlation Matrix
- 7.2. Regression Matrix

8. RECENT DEVELOPMENT, POLICIES & REGULATORY LANDSCAPE

9. RISK ANALYSIS

9.1. Demand Risk Analysis

9.2. Supply Risk Analysis

10. WEARABLE MEDICAL DEVICES MARKET ANALYSIS

10.1. Porters Five Forces

10.1.1. Threat of New Entrants

10.1.2. Bargaining Power of Suppliers

10.1.3. Threat of Substitutes

10.1.4. Rivalry

10.2. PEST Analysis

10.2.1. Political

10.2.2. Economic

10.2.3. Social

10.2.4. Technological

11. WEARABLE MEDICAL DEVICES MARKET

11.1. Market Size & forecast, 2020A-2030F

11.1.1. By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

11.1.2. By Volume (Million Units) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12. WEARABLE MEDICAL DEVICES MARKET: MARKET SEGMENTATION

12.1. By Regions

12.1.1. North America:(U.S. and Canada), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.2. Europe: (Germany, UK, France, Italy, Spain, and Rest of Europe), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.3. Asia-Pacific: (China, India, Japan, Australia and Rest of Asia Pacific), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.4. Latin America: (Brazil, Mexico, Rest of Latin America), By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.1.5. Middle East and Africa, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

12.2. By Products: Market Share (2020-2030F)

12.2.1. Activity Monitors/Trackers, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F

- 12.2.2. Smartwatches, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F
- 12.2.3. Patches, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
- 12.2.4. Smart Clothing, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F
- 12.3. By Grade Type: Market Share (2020-2030F)
 - 12.3.1. Consumer-grade, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F
 - 12.3.2. Clinical-grade, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F
- 12.4. By Application: Market Share (2020-2030F)
 - 12.4.1. General Health & Fitness, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.4.2. Remote Patient Monitoring, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%) 2021-2030F
 - 12.4.3. Home Healthcare, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F
- 12.5. By Distribution Channel: Market Share (2020-2030F)
 - 12.5.1. Pharmacies, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F
 - 12.5.2. Online Channel, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F
 - 12.5.3. Hypermarkets, By Value (USD Million) 2020-2030F; Y-o-Y Growth (%)
2021-2030F
- 12.6. Company Profile
- 12.7. Philips Electronics
 - 12.7.1. Company Overview
 - 12.7.2. Company Total Revenue (Financials)
 - 12.7.3. Market Potential
 - 12.7.4. Global Presence
 - 12.7.5. Key Performance Indicators
 - 12.7.6. SWOT Analysis
 - 12.7.7. Product Launch
- 12.8. Fitbit
- 12.9. Basis Science
- 12.10. Garmin
- 12.11. Covidien
- 12.12. Omron Corp.
- 12.13. Withings

12.14. Vital Connect

12.15. Polar Electro

12.16. Intelesens

Consultant Recommendation

**The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

I would like to order

Product name: Wearable Medical Devices market: Segmented by Products (Activity Monitors/Trackers, Smartwatches, Patches, Smart Clothing); By Grade Type (Consumer-grade, Clinical-grade); By Application (General Health & Fitness, Remote Patient Monitoring, Home Healthcare); By Distribution Channel (Pharmacies, Online Channel, Hypermarkets) and Region – Global Analysis of Market Size, Share & Trends for 2019–2020 and Forecasts to 2030

Product link: <https://marketpublishers.com/r/WE9115E581D7EN.html>

Price: US\$ 5,000.00 (Single User License / Electronic Delivery)

If you want to order Corporate License or Hard Copy, please, contact our Customer Service:

info@marketpublishers.com

Payment

To pay by Credit Card (Visa, MasterCard, American Express, PayPal), please, click button on product page <https://marketpublishers.com/r/WE9115E581D7EN.html>

To pay by Wire Transfer, please, fill in your contact details in the form below:

First name:
Last name:
Email:
Company:
Address:
City:
Zip code:
Country:
Tel:
Fax:
Your message:

****All fields are required**

Customer signature _____

Please, note that by ordering from marketpublishers.com you are agreeing to our Terms

& Conditions at <https://marketpublishers.com/docs/terms.html>

To place an order via fax simply print this form, fill in the information below
and fax the completed form to +44 20 7900 3970