

Global Wearable Patches Market 2023

<https://marketpublishers.com/r/GFBD7C4C6829EN.html>

Date: November 2023

Pages: 89

Price: US\$ 3,150.00 (Single User License)

ID: GFBD7C4C6829EN

Abstracts

Description

Wearable patches represent an innovative form of discreetly worn technology capable of continuously monitoring physiological parameters throughout normal daily activities. These small, lightweight and flexible form-factor devices adhere directly to the skin to collect a range of vital sign data for remote transmission, analysis and oversight.

A variety of integrated miniaturized sensors facilitate real-time tracking of key health indicators without interference. Optical sensors, electrodes and temperature probes unobtrusively gauge pulse rate, blood oxygen levels, ECG activities, sweat composition and dermal temperature fluctuations.

Low-profile patch construction utilizing delicate materials promotes extended comfortable wear while cleansing, exercise and rest. Wireless transmission via Bluetooth or other standards relay captured readings to linked digital devices for on-demand or automated patient-clinician review.

Applications across domains leverage resultant insights. In healthcare, chronic disease management, postoperative care and elder monitoring are significantly enhanced through 24/7 tracking of irregularities signaling deteriorations or successes.

Meanwhile, athletes and fitness enthusiasts benefit from training optimization and personalized regimens based on continuous performance metrics. Safe intensity guidance and recovery prescriptions could reduce injury risk while accelerating progress.

Buoyed by such versatile utilities, industry forecasts anticipate the global wearable patches market expanding sharply at nearly 12% annually to surpass \$10.5 billion by

2029. Continuous technological refining including extended battery lives, miniaturized components, augmented sensor fusion and artificial intelligence increasingly automate insights from passively collected biosignals.

Market Segmentation

This comprehensive industry report provides market estimates and forecasts, accompanied by a detailed examination of the product, application, end user, and region aspects. It delivers a quantitative analysis of the market, empowering stakeholders to leverage existing market opportunities. Furthermore, the report identifies key segments for potential opportunities and strategies, drawing insights from market trends and the approaches of leading competitors.

- Product: blood glucose patch, heart rate and ECG patch, temperature patch, TENS/EMS patch, others
- Application: monitoring and diagnostics, therapeutics
- End user: homecare settings, hospitals
- Region: Asia-Pacific, Europe, North America, Middle East and Africa (MEA), South America

The wearable patches market is segmented by product category, with the blood glucose monitoring patch representing the largest segment in 2019. This leadership position is expected to endure through the forecast horizon driven by rising prevalence of diabetes globally.

Continuous tracking of blood sugar readings proves vital for effective glycemic management, as it alerts patients to potential hyperglycemic or hypoglycemic events enabling timely intervention. Unlike discrete fingerstick tests, patch sensors discreetly and passively facilitate the recommended frequency of monitoring throughout each day and night without interruption to normal activities.

Advanced product iterations now provide comparable accuracy to traditional methods while upgrades to wireless data transmission keep diabetes care teams promptly informed for collaborative routine oversight or emergent treatment decisions as needed. This promotes optimized control minimizing health complications in the long term.

Beyond insulin-dependent diabetes, gestational and prediabetes affect expanding populations who can similarly benefit from easy, noninvasive glucose oversight sans manual calibration or disposal of sharps waste. Convenience drives compliance with measurement regimens.

The wearable patches market can also be segmented regionally, with Asia Pacific forecast to exhibit the strongest growth over the analysis period. The large population base within the region presents a sizable patient pool for wearable solutions. Coupled with rising health awareness and disposable incomes, individuals are increasingly open to incorporating wellness-oriented technologies.

China represents the current leader within Asia Pacific, accounting for over a quarter of the regional market in 2022. A confluence of factors are propelling this surging demand trajectory. Chiefly, China grapples with escalating chronic disease prevalence attributable to aging demographics and evolving lifestyle habits. Wearable patches offer a discreet continuous monitoring method supporting medical management for myriad conditions.

Concurrently, technological capabilities are being leveraged to address the pressing need for cost-effective quality care nationwide. Connected remote systems facilitate broader access in China's mix of rural and urban settlements through integrated telehealth platforms. Patch sensors seamlessly relay real-time biometric readings to supervisory teams, clinics or family caregivers empowering proactive or reactive care wherever patients reside.

Regional governments and health systems actively promote digitization to optimize resource allocation and expand the reach of China's extensive medical workforce. Favorable regulatory climates have spurred many industry players and startups to establish regional headquarters, spurring commercialization of innovative solutions. Initiatives like national electronic medical records networks and 5G infrastructure rollout lay the groundwork for scalable remote patient monitoring models reliant on wearable data streams.

Major Companies and Competitive Landscape

The market research report covers the analysis of key stake holders of the global wearable patches market. Some of the leading players profiled in the report include Abbott Laboratories, Alio, Inc., AliveCor, Inc., BioIntelliSense, Inc., Bittium Corporation, Boston Scientific Corporation, iRhythm Technologies, Inc., Koninklijke Philips N.V.,

Masimo Corporation, Medtronic plc, OMRON Corporation, Senseonics Holdings, Inc., Theranica Bio-Electronics Ltd., VitalConnect Inc., VivaLNK, Inc., among others. In this report, key players and their strategies are thoroughly analyzed to understand the competitive outlook of the market.

Scope of the Report

To analyze and forecast the market size of the global wearable patches market.

To classify and forecast the global wearable patches market based on product, application, end user, region.

To identify drivers and challenges for the global wearable patches market.

To examine competitive developments such as mergers & acquisitions, agreements, collaborations and partnerships, etc., in the global wearable patches market.

To identify and analyze the profile of leading players operating in the global wearable patches market.

Why Choose This Report

Gain a reliable outlook of the global wearable patches market forecasts from 2023 to 2029 across scenarios.

Identify growth segments for investment.

Stay ahead of competitors through company profiles and market data.

The market estimate for ease of analysis across scenarios in Excel format.

Strategy consulting and research support for three months.

Print authentication provided for the single-user license.

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