

Ambulatory Cardiac Monitoring Devices Market Size, Share & Trends Analysis Report By Device Type (ECG Devices, Holter Monitors, Event Monitors), By End-use, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Ambulatory Cardiac Monitoring Devices Market Growth & Trends

The global ambulatory cardiac monitoring devices market size is expected to reach USD 12.72 billion and expand at a CAGR of 10.4% from 2023 to 2030, based on a new report by Grand View Research, Inc;. This is attributed to the prevalence of health disorders such as diabetes and obesity coupled with rising incidences of heart diseases such as arrhythmia and cardiovascular disorders. Moreover, the increasing adoption of ambulatory devices, technological advancements for early detection of atrial fibrillation, and the presence of a favorable regulatory environment in developed and developing nations are expected to boost market growth over the forecast period.

The prevalence of chronic diseases and the rising geriatric population globally have increased the demand for early diagnosis and treatment of arrhythmia. Moreover, the incorporation of AI and ML into healthcare infrastructures has enhanced the ability to anticipate heart disorders. For instance, according to a study published on NCBI in September 2020, AI-based software and systems have wide applications in cardiovascular medicine such as cardiovascular risk prediction and cardiovascular imaging. The ambulatory cardiac monitoring devices market was positively impacted by COVID-19. The market witnessed wide adoption of ambulatory monitoring devices, among the end users due to the restrictions imposed by the governments globally.

The presence of key players including Koninklijke Philips N.V., iRhythm Technologies Inc, GE Healthcare, Abbott, Medtronic, Shenzhen Mindray Bio-Medical Electronics Co., Ltd., and BPL Medical Technologies are positively influencing the market growth. For instance, In June 2022, GE Healthcare announced a partnership with Medtronic plc, to enhance GE Healthcare's overall patient experience by combining the healthcare technologies of both players to improve clinical workflow.

Ambulatory Cardiac Monitoring Devices Market Report Highlights

Based on devices, the ECG devices segment accounted for the largest market share of 38.9% in 2022, owing to the increasing incidences of hypertension and cardiovascular disease globally.

By End-use, the hospitals & clinics segment dominated the market with a market share of 50.5% in 2022. This is attributed to the increasing geriatric population and the rising demand for continuous patient monitoring. The ambulatory care centers segment is expected to grow at the fastest CAGR of 10.3% from 2023 to 2030.

North America dominated the global ambulatory cardiac monitoring devices market in terms of a market share of 42.8% in 2022. The market growth in this region is attributed to the rising investment of healthcare providers in R&D and involvement in strategic advancements such as acquisition and partnerships. The Asia Pacific region is anticipated to show the fastest growth at a CAGR of 11.3% over the forecast period.

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