Cardiovascular Digital Solutions Market Size, Share & Trends Analysis Report By Service Type (Unobtrusive Testing, CVD Health Informatics), By Component, By Deployment, By End-use, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Cardiovascular Digital Solutions Market Growth & Trends

The global cardiovascular digital solutions market size is expected to reach USD 148.6 billion by 2030 to expand at a CAGR of 4.8% from 2023 to 2030 based on a new report by Grand View Research, Inc. The increasing prevalence of cardiovascular diseases globally, continuously growing elderly population, rise in the awareness regarding the cardiac diseases and treatments among the population are some of the factors driving the growth of the market.

Digital solutions in cardiology are available in various forms such as monitoring devices, mobile phone applications, wearable technology, software, sensors, etc. These devices are efficient in monitoring, dealing with, and regulating chronic heart conditions. Digital therapeutics have been able to enhance treatment effectiveness while reducing the economic burden on patients and healthcare providers in a short period of time.

The COVID-19 pandemic has had a profound impact on the global economy and almost all aspects of personal lives. Procedure-based patient care has been largely suspended, owing to the need to expand the capacity of hospitals & health care systems and the aim to reduce the risks of infection for the patients and physicians. Similarly, diagnostic follow-ups and evaluations have either been postponed or

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rethought in approach. Cardiovascular management has therefore provided unique clinical concerns during the COVID-19 pandemic.

Cardiovascular Digital Solutions Market Report Highlights

Based on service type, the unobtrusive segment accounted for the largest market share of 39.8% in 2022 as it is secure, care-setting-agnostic, and can efficiently manage large datasets. The CVD health informatics segment is expected to witness the fastest growth with a CAGR of 5.2% over the forecast period as it focuses on the collection, processing, transmission, retrieval, storage, interpretation, and usage of data from the cardiovascular system for the early detection and diagnosis cardiovascular diseases.

Based on components, the devices segment dominated the market with a revenue share of 74.3% in 2022 owing to the increased prevalence of cardiovascular diseases and the increasing elderly population.

Based on deployment, the cloud-based segment accounted for the largest revenue share of 67.7% in 2022 and is expected to continue its dominance over the forecast period as they offer more return on investment in the long run.

Based on the end user, the hospitals & clinics segment dominated the market with a revenue share of 50.2% and is likely to grow at the fastest growth rate from 2023 to 2030. Efficient cardiac management can help hospitals and clinics to automate patient communication, increase their operational efficiency, and provide consistent and transparent cardiovascular treatment paths for patients.

North America accounted for the largest revenue share of 40.2% in 2022 owing to the favorable reimbursement structure and the availability of telemedicine services. The Asia Pacific market is anticipated to witness rapid growth over the forecast period with a CAGR of 6.9%. The increase in the elderly population and increased development in the healthcare infrastructure driving the market expansion in the region.

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