

Digital Stethoscope Market Size, Share & Trends Analysis Report By Product Type (Amplifying Stethoscope, Digitalization Stethoscope), By Technology, By Application, By End-use, By Region, And Segment Forecasts, 2023 - 2030

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Abstracts

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Digital Stethoscope Market Growth & Trends

The global digital stethoscope market size is anticipated to reach USD 165.81 million by 2030, expanding at a CAGR of 6.36% during the forecast period, according to a new report by Grand View Research, Inc. The key factors contributing to the electronic stethoscope market growth include the increasing prevalence of chronic diseases, rising technological advancements, and the growing geriatric population. For instance, Caregility a telehealth platform along with Eko, in August 2022, announced an integration partnership, where, Caregility's cloud platform integrates with Eko's digital stethoscopes and software helping healthcare professionals to perform better auscultation.

The rising prevalence of chronic diseases drives the demand for digital stethoscopes. According to a CDC article, published in October 2022, Coronary heart disease is one of the most common types of heart disease, and around 382,820 individuals died of this disease in 2020. Moreover, according to the Muscular Dystrophy News article, published in January 2022, approximately 60% the individuals with Becker muscular dystrophy (BMD) develop cardiomyopathy mostly in their late 20s. Hence, these instances expected to drive the digital stethoscope market

The prevalence of unhealthy lifestyle patterns is another growth driver for the market. According to an article by WHO in May 2022, 22.3% of the global population used to smoke (36.7% of all men and 7.8% of women) in 2020. Furthermore, according to the WHO article, released in March 2022, more than 1 billion individuals were obese that is 340 million adolescents, 650 million adults, and 39 million children. Thus, these factors are projected to propel the use of digital stethoscopes.

As per the article, published by the American Cancer Society, in January 2022, around 1.5 million new cancer cases were noted, and 609,360 deaths were expected. After cardiovascular disease, cancer has been recorded as the second leading cause of death in the U.S. Thus, increasing the demand for electronic stethoscopes is anticipated to drive the market's growth.

Digital Stethoscope Market Report Highlights

Based on product type, the digitalization stethoscope dominated with a revenue share of 54.63% in 2022. This is attributed to the rising adoption of technological advancements as well as the rising prevalence of chronic diseases

Based on technology, the wireless transmission system dominated in terms of the revenue share of 40.07% in 2022. This is attributed to the rising prevalence of chronic diseases such as respiratory and cardiovascular diseases across the globe

Based on application, the cardiology segment held the largest revenue share of 24.81% in 2022, owing to an increase in the disease burden of cardiovascular and respiratory diseases such as CHF and hyperlipidemia, and the growing geriatric population

Based on end-use, the hospital & clinics & clinics segment held the largest revenue share of 59.35% in 2022. This is attributed to the rising number of cardiovascular diseases which resulted in the rise of the number of coronary artery bypass surgeries which is one of the most common surgeries performed worldwide, and the procedure primarily occurs in hospitals and clinics

In 2022, North America dominated the market with a revenue share of 32.85%, owing to its rising prevalence of chronic disorders, rapid adoption of technological advancements in devices, growing geriatric population, and presence of dominant players

Some of the key players are 3M, eKuore, American Diagnostic Corporation, Contec Medical Systems Co., Ltd., Meditech Equipment Co., Ltd., Ayu Devices, Thinklabs Medical LLC, and Cardionics

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