

ECG Patch And Holter Monitor Market Size, Share & Trends Analysis Report By Product (ECG Patch, Holter Monitors), By Application, By End Use, By Region, And Segment Forecasts, 2022 - 2030

<https://marketpublishers.com/r/EA08900571A7EN.html>

Date: April 2022

Pages: 120

Price: US\$ 5,950.00 (Single User License)

ID: EA08900571A7EN

Abstracts

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ECG Patch And Holter Monitor Market Growth & Trends

The global ECG patch and holter monitor market size is expected to reach USD 4.8 billion by 2030, according to a new report by Grand View Research, Inc. It is expected to expand at a CAGR of 19.16% from 2022 to 2030. The Growing prevalence of cardiac arrhythmia, increasing demand for ambulatory monitoring devices, and technological advancements are likely to drive the market during the forecast period.

Recent technologies in ECG patch and Holter monitor market include ECG chip, which can be inserted in the body to record heart rhythms for a long duration; ECG data management solutions; and telemetry. ECG patch and Holter monitor are also used in noncardiology departments, such as electrophysiology labs and nursing & emergency departments, as well as management of respiratory disorders. Initiatives such as the Door-to-Balloon (D2B) time by the American College of Cardiology (ACC) and “Mission: Lifeline” by AHA are expected to drive demand for wireless solutions and 12-lead ECG devices.

COVID-19 pandemic has resulted in high burden on public health and health care delivery globally. The disease has major effects on cardiovascular system. A wide range of arrhythmias have been reported in patients, which complicate the course of COVID-19 due to the associated treatments. Due to the redistribution of health care

resources, access to emergency services, such as reperfusion therapy, may be affected, based on severity of the diseases at a local level. Apart from obtaining EUA for innovative products, the market also witnessed strategies such as mergers & acquisitions focused on strengthening solutions offerings, including connected care and remote patient monitoring due to their increased demand during the COVID-19 pandemic. Acquisitions made by Philips of BioTelemetry in December 2020 and Capsule Technologies, Inc. in January 2021 are a few such events.

ECG Patch And Holter Monitor Market Report Highlights

In terms of product, the ECG patch segment held the largest share in 2021 and is expected to register the fastest growth over the forecast period. Acquisitions and partnerships & collaborations between device manufacturers & management service providers to facilitate better exchange of information are anticipated to boost market growth by simplifying ECG workflow and reducing complexity associated with custom integration.

On the basis of application, the diagnostics segment dominated the market in 2021. However, the monitoring segment is expected to register the fastest growth over the forecast period.

The manufacturers are engaging in activities such as mergers & acquisitions to strengthen their monitoring solutions portfolio in the market. In November 2021, Philips acquired Cardiologs, a French medical technology company. The acquisition will help the company make use of Cardiologs' artificial intelligence model that can interpret data from various monitoring devices

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