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Portable Medical Devices Market Size, Share & Trends Analysis Report By Product (Diagnostic, Monitoring, Therapeutics, Smart Wearable Devices), By Application, By Region, And Segment Forecast, 2018 - 2025

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Abstracts

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The global portable medical devices market size is expected to reach USD 85.3 billion by 2025. It is anticipated to expand at a CAGR 8.7% over the forecast period, according to a new report by Grand View Research, Inc. The market is majorly driven by increasing adoption of portable therapeutics, diagnostics, and monitoring devices in healthcare facilities. Growing usage ofsmall, lightweight, and handheld devices such as spirometers that help in diagnosing the respiratory diseases is anticipated to providea significant traction to global market in the forthcoming years.

Furthermore, upward trend of preventive healthcare and subsequently rising adoption of smart wearables are among other factors boosting growth of the marketfor portable medical devices. Fitness trackers and smart watches exhibit features that offer healthcare benefits. Wearables compute data from day to day activities of users. This data can be used by the physicians to decide a treatment plan.

Rising geriatric population coupled with high prevalence of chronic diseases is also projected to boost the market. Rising adoption of portable devices such as cardiac monitoring, respiratory monitoring, and image-guided therapy systems for the management of chronic conditions such as diabetes, cardiovascular diseases, and respiratory diseases is anticipated to bode well for market growth in near future. According to the American Cancer Society (ACS) estimates from 2012, the global

incidence of cancer is expected to reach nearly 21.7 million by 2030. This is anticipated to drive demand for advanced imaging and therapeutic technologies, which, in turn,is expected to drive the portable medical devices market.

Further key findings from the report suggest:

In 2017, monitoring devices held the largest market share in terms of revenue owing to increasing adoption of monitoring systems by hospitals, clinics, and other healthcare facilities for better disease management

Smart wearable devices segment is expected to expandat the fastest CAGR 19.0%over the forecast period owing to a rising focus on preventive healthcare

Other applicationsheld the largest market share in 2017. Gynecology segment is anticipated to expand at the fastest CAGR over the forecast period

North America accounted for the largest revenue shareof 41.7% in 2017 owing to high adoption of technologically advanced devices and high treatment rates. However, Asia Pacific is expected to register the fastest CAGR over the forecast period

Key players in the portable medical devices market include General Electric Company, OMNOR Corporation, VYAIRE, SAMSUNG, Koninklijke Philips N.V., Medtronic, F.Hoffmann-La Roche Ltd, and Nox Medical

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