

PPG Biosensors Market Size, Share & Trends Analysis Report By Product (Pulse Oximeters, Smart Watches, Smart Wrist Bands), By Application (Heart Rate Monitoring, Blood-oxygen Saturation, Blood Pressure), And Segment Forecasts, 2021 - 2028

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Abstracts

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PPG Biosensors Market Growth & Trends

The global PPG biosensors market size is expected to reach USD 839.3 million by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 12.1% from 2021 to 2028. An increasing number of cardiovascular disorders, the impact of COVID-19, the surge in adoption of smart wearables, and technological advancements are the key driving factors for the market.

The increasing incidence of cardiovascular diseases across the globe is anticipated to drive the market. For instance, according to the American Heart Association, almost 17.0 million people die each year as a result of cardiac abnormalities, and this figure is expected to rise to 23 million by 2030. PPG typically measures blood pressure, oxygen saturation, and cardiac output through a series of waves and peak detection. Thus, the rising number of CVDs is expected to boost the demand for PPG biosensors, which is expected to lead to considerable market growth over the forecast period.

The increasing adoption of wearable healthcare devices in developing economies is expected to drive the market. Fit bits, pulse oximeters, smartwatches, and other wearable healthcare systems are incorporated with optical sensors to provide real-time patient health tracking solutions. For instance, the Realme watch comes with wide-

ranging health functions comprising of blood-oxygen-level (SpO2) and top-level PPG heart rate sensors. Several smartwatches with inbuilt PPG sensors from Apple, Moto G, Realme will be launching in later 2021. In Oct 2020, Mobvoi launched its new TicWatch Pro 3 smartwatch in India that consists of a PPG sensor. Moreover, smart rings are relatively new, however, Oura Ring facilitated with Infrared Photoplethysmography Sensors (PPG) for heart rate and respiration, is booming in the market. These sensors have many advantages, including high precision, small scale, and no sensitivity to electromagnetic radiation, which makes them suitable for use in medical-grade wearable devices.

PPG Biosensors Market Report Highlights

In terms of revenue, the smartwatches segment held the largest revenue share in 2020. The rising adoption of smartwatches across the globe is the major factor propelling the segment growth

The heart rate monitoring segment held the largest revenue share in 2020 and is expected to witness the fastest growth over the forecast period due to the increasing number of cardiovascular disorders

In Asia Pacific, the market is expected to witness the fastest growth rate over the forecast period owing to the rising prevalence of cardiovascular disorders

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