

Smart Stethoscope Market Size, Share & Trends Analysis Report By Application (Cardiovascular, Neonatal, Pediatric, Fetal, Teaching), By End Use (Hospitals, Clinics, Ambulatory Surgical Centers (ASCs)), By Region, And Segment Forecasts, 2021 - 2028

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Abstracts

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Smart Stethoscope Market Growth & Trends

The global smart stethoscope market size is expected to reach USD 76.9 million by 2028, according to a new report by Grand View Research, Inc. The market is expected to expand at a CAGR of 6.8% from 2021 to 2028. A surge in the geriatric population, high adoption of technologically advanced products, growing healthcare infrastructure, and various government initiatives are the key driving factors for the market.

The smart stethoscope is user-friendly and cost-effective equipment that assists physicians in obtaining reliable results. Based on heart rate, these stethoscopes help in the diagnosis of respiratory diseases and disorders. Until now, the traditional stethoscope has played a significant role in the department of cardiology. Though, the medical device has some disadvantages, such as poor sound quality, which is particularly noticeable in obese patients and those with a thick chest wall. Hence, there is a booming demand for advanced stethoscopes to replace the traditional version of the medical, leading to market growth.

High prevalence of cardiovascular disorders, enhanced diagnosis, are other factors

driving the market. As projected by the WHO, heart disease is the leading cause of death in the U.S., causing around 647,000 deaths every year. Technological advances, as well as the continuous introduction of new and innovative products, are key drivers of business expansion. For instance, recently in July 2020, HD Medical received FDA clearance for its HD Steth that uses artificial intelligence to aid clinicians to perform an advanced cardiac assessment at point-of-care.

Auscultation of the chest is important in COVID-19 patients, particularly those with poor respiratory conditions such as serious pneumonia and respiratory dysfunction, as well as intensive cases who are anesthetized and whose breathing is supported by a ventilator. Nevertheless, proper auscultation of these patients is challenging when medical staff wears personal protective equipment and when communicating with patients is restricted. In such cases, smart stethoscopes are witnessing a major upswing in popularity and novelty.

Smart Stethoscope Market Report Highlights

In terms of application, the cardiovascular segment held the largest revenue share of 28.7% in 2020 owing to the increasing prevalence of heart diseases

In terms of end-use, the hospitals segment held the largest revenue share in 2020. The segment growth is majorly driven by the increasing number prevalence of cardiac and lung disorders

In Asia Pacific, the market is expected to witness the highest CAGR of 7.5% during the forecast period owing to the rising aging population and presence of huge untapped potential

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