

IoT in Healthcare Market by Component (Medical Devices, Systems and Software, Services and Connectivity Technology), Application (Telemedicine, Store-and-forward Telemedicine, Remote Patient Monitoring, Interactive Medicine, Clinical Operations & Workflow Management, Connected Imaging, Inpatient Monitoring, Medication Management, and Others), End-User and Geography – Global Forecast to 2026

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Abstracts

The internet of things can be referred to as a network of physical devices that leverages connectivity to allow the transfer of data. Moreover, in the domain of healthcare, IoT is employed for collecting data, analyzing it for research, and monitoring the electronic medical records, including personal data, personal health information, and other computer-generated healthcare data. The growth in the IoT in healthcare can be attributed to numerous supporting factors such as rapid growth in the integrated and connectivity tools for enhancing operations. Somehow, the obsolete infrastructure is hampering the digital growth of the medical sector. The IoT in Healthcare Market is projected to grow at a rate of 21.10% CAGR by 2026.

Research Methodology:

The IoT in Healthcare market has been analyzed by utilizing the optimum combination of secondary sources and in-house methodology, along with an irreplaceable blend of primary insights. The real-time assessment of the market is an integral part of our market sizing and forecasting methodology. Our industry experts and panel of primary participants have helped in compiling relevant aspects with realistic parametric

estimations for a comprehensive study. The participation share of different categories of primary participants is given below:

By Component, in IoT in Healthcare Market:

Medical Devices

- Wearable External Medical Devices

- Implanted Medical Devices

- Stationary Medical Devices

Systems and Software

- Remote Device Management

- Network Bandwidth Management

- Data Analytics

- Application Security

- Network Security

Services

- Deployment and Integration

- Consulting

- Support and Maintenance

Connectivity Technology

By Application, in IoT in Healthcare Market:

Telemedicine

Store-and-forward Telemedicine

Remote Patient Monitoring

Interactive Medicine

Clinical Operations and Workflow Management

Connected Imaging

Inpatient Monitoring

Medication Management

Others

By End User, in IoT in Healthcare Market:

Hospitals, Surgical Centers, and Clinics

Clinical Research Organizations

Government and Defense Institutions

Research and Diagnostic Laboratories

By Geography, in IoT in Healthcare Market:

North America

Europe

Asia Pacific

Rest of the World

The medical device segment is anticipated to hold the maximum share in the market in terms of component segmentation. The maximum share is due to the huge deployment of medical devices in healthcare and the growing need for connected health services for serious ill cases. Other factors, including reduced healthcare costs, better outcomes, and real-time management of diseases, are expected to drive the medical device segment.

In the application segmentation of IoT in the healthcare market, the IoT application is rapidly increasing in the inpatient monitoring segment. Since inpatient monitoring includes regular monitoring of patient's physiological functions to make therapeutic interventions, IoT here offers several monitoring devices to gather patient information.

As per the end-users of the IoT in the healthcare market, the hospitals, surgical centers, and clinics are the significant end-users of this market. The hospitals have gained improvement in functions and operational efficiency by adopting IoT in healthcare. Further, the IoT solutions assist hospitals in inventory management, electronic health records, and to improve the overall operational efficiency.

According to the geographical market of IoT in healthcare is segregated into North America, Europe, Asia Pacific, and the Rest of the World. The Asia Pacific is anticipated to exhibit drastic growth in this market due to the huge population of few countries in this region, major developments in the healthcare infrastructure in terms of IT, and expected future opportunities for IoT in healthcare market growth.

The globally increasing preference for active patient engagement and patient-centered care in healthcare centers to enhance the patient's experience is the major aspect to boost the IoT in healthcare market growth. Additionally, the increasing burden of minimizing the costs of healthcare is also supporting market growth.

This report depicts the profiles of the leading competitors of the IoT in healthcare market- Armis, Agamatrix, Comarch SA, Huawei, Royal Philips, IBM Corporation, Capsule Technologies, Bosch, Intel, Medtronic, Microsoft Corporation, Oracle, HQSoftware, OSP Labs, GE Healthcare, Oxagile, PTC, Cisco Systems, Resideo Technologies, KORE Wireless, R-Style Labs, SAP SE and Sciencesoft.

Therefore, the internet of things is playing a vital role in healthcare tasks such as better patient outcomes and minimizes complications in functions of healthcare centers. Further, due to advanced technology, this concept of the internet of things in healthcare is resolving the rural healthcare problems where healthcare facilities are not available.

This report involves a detailed quantitative analysis and the present IoT in healthcare market trends to determine the forthcoming opportunities.

This report also highlights the competitive landscape of the players in IoT in healthcare and their strategic developments.

This study provides IoT in healthcare market share and evaluations based on an in-depth analysis of key market developments.

This report presents market penetration across the four regions according to the size of the market.

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