

Wireless Medical Devices: A Global Technology, Industry and Market Analysis

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Abstracts

Wireless medical devices represent some of the most profitable and innovative medical technologies. These devices simplify the ability of health care professionals to access information on the conditions of individuals receiving care while providing ease of mobility to patients. Wireless technologies are enabling medical practitioners to monitor and provide treatment remotely while patients are in hospitals or medical clinics, in ambulances, or at home.

The wireless medical device industry offers significant potential, with an expanding global market and huge demand for improved healthcare services driven by an increasingly older population and improved medical insurance coverage. The demand for wireless medical devices is expected to continue to increase in the coming years as innovations in sensor and wireless communications make these devices ever more capable of monitoring changes in the human body and facilitating treatment.

STUDY GOAL AND OBJECTIVES

This report focuses on the many new developments that have been taking place in the wireless medical device industry. Most of the market application sectors are growing at a good pace. In addition, there are new applications for wireless medical devices on the horizon, such as new micro-implants consisting of sensors that can be programmed to monitor health conditions from inside the human body, or novel bio-electronic devices known as electroceuticals which can be used as substitutes for drugs to adjust bodily functions. These have created the need to make a proper analysis of market and business issues, trends in the wireless medical device industry, and international markets as well as competition.

This report has been prepared to:

provide an overview of the wireless medical device industry and markets, product capabilities and applications;

identify technical and business issues in the wireless medical device industry;

illustrate the market idiosyncrasies among the wireless medical device applications;

analyze global economic and technological trends impacting the demand for wireless medical devices;

determine the current size and future growth of the world markets for wireless medical devices;

identify and profile key manufacturers and developers of wireless medical device technology; and

identify global suppliers of wireless medical devices.

This study covers technical and industry overviews, materials, current and emerging production methods, business and industry issues, current and emerging applications, and an extensive market analysis. The current size and future growth of transnational markets are estimated for 2015 and 2020.

FORMAT AND SCOPE

This report reviews the wireless medical devices industry, including types of wireless medical devices, their applications, and current and anticipated demand for specific applications. For each market segment, the report provides an analysis of product category, applications, international markets and competition.

The qualitative and quantitative judgments embodied in this report are a valuable contribution to the current knowledge of wireless medical devices, the prevailing health conditions which require applications, the settings in which these devices are used, and their markets. Moreover, this study has been conducted at a stage of market development when new applications hold the potential to revolutionize the industry. This

is a consequence of the expanding utilization of wireless communications – the need to continuously monitor patients having chronic diseases, increasing demand for medical services, etc. – that often require the application of new and innovative technologies. This current study identifies all such applications.

TO WHOM THE STUDY CATERS

This report is directed to companies that are interested in developments in this field, such as:

establishments involved in advanced sensor development and manufacturing;

bioelectronics, medical implants, medical device software developers;

producers and suppliers of medical products;

manufacturers and suppliers of systems and subsystems which incorporate health care monitoring;

builders and suppliers of technologies used in wireless communication;

companies in the medical device industry, such as importers and suppliers of medical devices;

medical technology research companies and institutions; and

advanced electronic development and manufacturing companies interested in diversification.

REPORT SUMMARY

The wireless medical device industry has sustained significant growth in the last decade and is likely to continue to expand in the future because of the increasing demand for patient care and an expansion of wireless electronic devices and networks in hospitals and other clinical settings. Additionally, economic growth, coupled with greater access to health care in countries such as China, India and Brazil, has helped to foster an increase in the use of medical products worldwide. Moreover, within the wireless medical device industry, there has been continuous innovation in the technologies of

sensors, implants and wireless communication, which is increasing the scope of wireless medical technology applications.

The global market for wireless medical devices is expected to show about 25.1% market growth over the next five years. The worldwide market has the potential to expand from \$3.6 billion in 2015 to about \$11.0 billion by 2020.

The Asian region offers the greatest opportunities for growth, a trend that is expected to continue through 2020. Asia is expected to exhibit growth that exceeds some of the world's most vibrant markets in the Americas and Europe by expanding at a rate of approximately 26.4% annually. Exceptional growth trends are expected to prevail, particularly in China and India.

Europe is expected to experience positive growth, estimated at 24.7%. The Americas wireless medical device market, led by the U.S., is expected to grow at a good rate in the coming years, while at the same time being one of the world's key regions for innovative developments of state-of-the-art wireless medical technologies. Between 2015 and 2020, demand in the Americas will increase by a rate of about 24.5%. The Middle East and Africa had small market share but are expected to grow faster than all other regions.

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