

Global Wearable Medical Devices Market Growth 2024-2030

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Abstracts

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According to our LPI (LP Information) latest study, the global Wearable Medical Devices market size was valued at US\$ 15240 million in 2023. With growing demand in downstream market, the Wearable Medical Devices is forecast to a readjusted size of US\$ 57470 million by 2030 with a CAGR of 20.9% during review period.

The research report highlights the growth potential of the global Wearable Medical Devices market. Wearable Medical Devices are expected to show stable growth in the future market. However, product differentiation, reducing costs, and supply chain optimization remain crucial for the widespread adoption of Wearable Medical Devices. Market players need to invest in research and development, forge strategic partnerships, and align their offerings with evolving consumer preferences to capitalize on the immense opportunities presented by the Wearable Medical Devices market.

A wearable medical device can be defined as a device that is autonomous, that is noninvasive, and that performs a specific medical function such as monitoring or support over a prolonged period of time.

According to our research, the global market for medical devices is estimated at US\$ 603 billion in the year 2023, and will be growing at a CAGR of 5% during next six years. The global healthcare spending contributes to occupy 10% of the global GDP and is continuously rising in recent years due to the increasing health needs of the aging population, the growing prevalence of chronic and infectious diseases and the expansion of emerging markets. The medical devices market plays a significant role in the healthcare industry. The market is driven by several factors, including the increasing

demand for advanced healthcare services globally, advancements in medical technology, growing geriatric population, rising healthcare expenditure, and increasing awareness about early disease diagnosis and treatment.

Key Features:

The report on Wearable Medical Devices market reflects various aspects and provide valuable insights into the industry.

Market Size and Growth: The research report provide an overview of the current size and growth of the Wearable Medical Devices market. It may include historical data, market segmentation by Type (e.g., Implantable, Wearable), and regional breakdowns.

Market Drivers and Challenges: The report can identify and analyse the factors driving the growth of the Wearable Medical Devices market, such as government regulations, environmental concerns, technological advancements, and changing consumer preferences. It can also highlight the challenges faced by the industry, including infrastructure limitations, range anxiety, and high upfront costs.

Competitive Landscape: The research report provides analysis of the competitive landscape within the Wearable Medical Devices market. It includes profiles of key players, their market share, strategies, and product offerings. The report can also highlight emerging players and their potential impact on the market.

Technological Developments: The research report can delve into the latest technological developments in the Wearable Medical Devices industry. This include advancements in Wearable Medical Devices technology, Wearable Medical Devices new entrants, Wearable Medical Devices new investment, and other innovations that are shaping the future of Wearable Medical Devices.

Downstream Procumbent Preference: The report can shed light on customer procumbent behaviour and adoption trends in the Wearable Medical Devices market. It includes factors influencing customer ' purchasing decisions, preferences for Wearable Medical Devices product.

Government Policies and Incentives: The research report analyse the impact of government policies and incentives on the Wearable Medical Devices market. This may include an assessment of regulatory frameworks, subsidies, tax incentives, and other measures aimed at promoting Wearable Medical Devices market. The report also

evaluates the effectiveness of these policies in driving market growth.

Environmental Impact and Sustainability: The research report assess the environmental impact and sustainability aspects of the Wearable Medical Devices market.

Market Forecasts and Future Outlook: Based on the analysis conducted, the research report provide market forecasts and outlook for the Wearable Medical Devices industry. This includes projections of market size, growth rates, regional trends, and predictions on technological advancements and policy developments.

Recommendations and Opportunities: The report conclude with recommendations for industry stakeholders, policymakers, and investors. It highlights potential opportunities for market players to capitalize on emerging trends, overcome challenges, and contribute to the growth and development of the Wearable Medical Devices market.

Market Segmentation:

Wearable Medical Devices market is split by Type and by Application. For the period 2019-2030, the growth among segments provides accurate calculations and forecasts for consumption value by Type, and by Application in terms of volume and value.

Segmentation by type

Implantable

Wearable

Segmentation by application

Remote Patient Monitoring

Home Healthcare

This report also splits the market by region:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The below companies that are profiled have been selected based on inputs gathered from primary experts and analyzing the company's coverage, product portfolio, its market penetration.

Fitbit

Philips

Garmin

Omron

Drägerwerk

Nokia Technologies

Jawbone

Polar Electro

World Global Network [Wor(l)D]

Activeinsights

Vitalconnect

Xiaomi

Misfit

Monica Healthcare

Key Questions Addressed in this Report

What is the 10-year outlook for the global Wearable Medical Devices market?

What factors are driving Wearable Medical Devices market growth, globally and by region?

Which technologies are poised for the fastest growth by market and region?

How do Wearable Medical Devices market opportunities vary by end market size?

How does Wearable Medical Devices break out type, application?

Contents

1 SCOPE OF THE REPORT

- 1.1 Market Introduction
- 1.2 Years Considered
- 1.3 Research Objectives
- 1.4 Market Research Methodology
- 1.5 Research Process and Data Source
- 1.6 Economic Indicators
- 1.7 Currency Considered
- 1.8 Market Estimation Caveats

2 EXECUTIVE SUMMARY

- 2.1 World Market Overview
 - 2.1.1 Global Wearable Medical Devices Annual Sales 2019-2030
 - 2.1.2 World Current & Future Analysis for Wearable Medical Devices by Geographic Region, 2019, 2023 & 2030
 - 2.1.3 World Current & Future Analysis for Wearable Medical Devices by Country/Region, 2019, 2023 & 2030
- 2.2 Wearable Medical Devices Segment by Type
 - 2.2.1 Implantable
 - 2.2.2 Wearable
- 2.3 Wearable Medical Devices Sales by Type
 - 2.3.1 Global Wearable Medical Devices Sales Market Share by Type (2019-2024)
 - 2.3.2 Global Wearable Medical Devices Revenue and Market Share by Type (2019-2024)
 - 2.3.3 Global Wearable Medical Devices Sale Price by Type (2019-2024)
- 2.4 Wearable Medical Devices Segment by Application
 - 2.4.1 Remote Patient Monitoring
 - 2.4.2 Home Healthcare
- 2.5 Wearable Medical Devices Sales by Application
 - 2.5.1 Global Wearable Medical Devices Sale Market Share by Application (2019-2024)
 - 2.5.2 Global Wearable Medical Devices Revenue and Market Share by Application (2019-2024)
 - 2.5.3 Global Wearable Medical Devices Sale Price by Application (2019-2024)

3 GLOBAL WEARABLE MEDICAL DEVICES BY COMPANY

- 3.1 Global Wearable Medical Devices Breakdown Data by Company
 - 3.1.1 Global Wearable Medical Devices Annual Sales by Company (2019-2024)
 - 3.1.2 Global Wearable Medical Devices Sales Market Share by Company (2019-2024)
- 3.2 Global Wearable Medical Devices Annual Revenue by Company (2019-2024)
 - 3.2.1 Global Wearable Medical Devices Revenue by Company (2019-2024)
 - 3.2.2 Global Wearable Medical Devices Revenue Market Share by Company (2019-2024)
- 3.3 Global Wearable Medical Devices Sale Price by Company
- 3.4 Key Manufacturers Wearable Medical Devices Producing Area Distribution, Sales Area, Product Type
 - 3.4.1 Key Manufacturers Wearable Medical Devices Product Location Distribution
 - 3.4.2 Players Wearable Medical Devices Products Offered
- 3.5 Market Concentration Rate Analysis
 - 3.5.1 Competition Landscape Analysis
 - 3.5.2 Concentration Ratio (CR3, CR5 and CR10) & (2019-2024)
- 3.6 New Products and Potential Entrants
- 3.7 Mergers & Acquisitions, Expansion

4 WORLD HISTORIC REVIEW FOR WEARABLE MEDICAL DEVICES BY GEOGRAPHIC REGION

- 4.1 World Historic Wearable Medical Devices Market Size by Geographic Region (2019-2024)
 - 4.1.1 Global Wearable Medical Devices Annual Sales by Geographic Region (2019-2024)
 - 4.1.2 Global Wearable Medical Devices Annual Revenue by Geographic Region (2019-2024)
- 4.2 World Historic Wearable Medical Devices Market Size by Country/Region (2019-2024)
 - 4.2.1 Global Wearable Medical Devices Annual Sales by Country/Region (2019-2024)
 - 4.2.2 Global Wearable Medical Devices Annual Revenue by Country/Region (2019-2024)
- 4.3 Americas Wearable Medical Devices Sales Growth
- 4.4 APAC Wearable Medical Devices Sales Growth
- 4.5 Europe Wearable Medical Devices Sales Growth
- 4.6 Middle East & Africa Wearable Medical Devices Sales Growth

5 AMERICAS

5.1 Americas Wearable Medical Devices Sales by Country

5.1.1 Americas Wearable Medical Devices Sales by Country (2019-2024)

5.1.2 Americas Wearable Medical Devices Revenue by Country (2019-2024)

5.2 Americas Wearable Medical Devices Sales by Type

5.3 Americas Wearable Medical Devices Sales by Application

5.4 United States

5.5 Canada

5.6 Mexico

5.7 Brazil

6 APAC

6.1 APAC Wearable Medical Devices Sales by Region

6.1.1 APAC Wearable Medical Devices Sales by Region (2019-2024)

6.1.2 APAC Wearable Medical Devices Revenue by Region (2019-2024)

6.2 APAC Wearable Medical Devices Sales by Type

6.3 APAC Wearable Medical Devices Sales by Application

6.4 China

6.5 Japan

6.6 South Korea

6.7 Southeast Asia

6.8 India

6.9 Australia

6.10 China Taiwan

7 EUROPE

7.1 Europe Wearable Medical Devices by Country

7.1.1 Europe Wearable Medical Devices Sales by Country (2019-2024)

7.1.2 Europe Wearable Medical Devices Revenue by Country (2019-2024)

7.2 Europe Wearable Medical Devices Sales by Type

7.3 Europe Wearable Medical Devices Sales by Application

7.4 Germany

7.5 France

7.6 UK

7.7 Italy

7.8 Russia

8 MIDDLE EAST & AFRICA

8.1 Middle East & Africa Wearable Medical Devices by Country

8.1.1 Middle East & Africa Wearable Medical Devices Sales by Country (2019-2024)

8.1.2 Middle East & Africa Wearable Medical Devices Revenue by Country (2019-2024)

8.2 Middle East & Africa Wearable Medical Devices Sales by Type

8.3 Middle East & Africa Wearable Medical Devices Sales by Application

8.4 Egypt

8.5 South Africa

8.6 Israel

8.7 Turkey

8.8 GCC Countries

9 MARKET DRIVERS, CHALLENGES AND TRENDS

9.1 Market Drivers & Growth Opportunities

9.2 Market Challenges & Risks

9.3 Industry Trends

10 MANUFACTURING COST STRUCTURE ANALYSIS

10.1 Raw Material and Suppliers

10.2 Manufacturing Cost Structure Analysis of Wearable Medical Devices

10.3 Manufacturing Process Analysis of Wearable Medical Devices

10.4 Industry Chain Structure of Wearable Medical Devices

11 MARKETING, DISTRIBUTORS AND CUSTOMER

11.1 Sales Channel

11.1.1 Direct Channels

11.1.2 Indirect Channels

11.2 Wearable Medical Devices Distributors

11.3 Wearable Medical Devices Customer

12 WORLD FORECAST REVIEW FOR WEARABLE MEDICAL DEVICES BY GEOGRAPHIC REGION

12.1 Global Wearable Medical Devices Market Size Forecast by Region

- 12.1.1 Global Wearable Medical Devices Forecast by Region (2025-2030)
- 12.1.2 Global Wearable Medical Devices Annual Revenue Forecast by Region (2025-2030)
- 12.2 Americas Forecast by Country
- 12.3 APAC Forecast by Region
- 12.4 Europe Forecast by Country
- 12.5 Middle East & Africa Forecast by Country
- 12.6 Global Wearable Medical Devices Forecast by Type
- 12.7 Global Wearable Medical Devices Forecast by Application

13 KEY PLAYERS ANALYSIS

13.1 Fitbit

- 13.1.1 Fitbit Company Information
- 13.1.2 Fitbit Wearable Medical Devices Product Portfolios and Specifications
- 13.1.3 Fitbit Wearable Medical Devices Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.1.4 Fitbit Main Business Overview
- 13.1.5 Fitbit Latest Developments

13.2 Philips

- 13.2.1 Philips Company Information
- 13.2.2 Philips Wearable Medical Devices Product Portfolios and Specifications
- 13.2.3 Philips Wearable Medical Devices Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.2.4 Philips Main Business Overview
- 13.2.5 Philips Latest Developments

13.3 Garmin

- 13.3.1 Garmin Company Information
- 13.3.2 Garmin Wearable Medical Devices Product Portfolios and Specifications
- 13.3.3 Garmin Wearable Medical Devices Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.3.4 Garmin Main Business Overview
- 13.3.5 Garmin Latest Developments

13.4 Omron

- 13.4.1 Omron Company Information
- 13.4.2 Omron Wearable Medical Devices Product Portfolios and Specifications
- 13.4.3 Omron Wearable Medical Devices Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.4.4 Omron Main Business Overview

- 13.4.5 Omron Latest Developments
- 13.5 Drägerwerk
 - 13.5.1 Drägerwerk Company Information
 - 13.5.2 Drägerwerk Wearable Medical Devices Product Portfolios and Specifications
 - 13.5.3 Drägerwerk Wearable Medical Devices Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.5.4 Drägerwerk Main Business Overview
 - 13.5.5 Drägerwerk Latest Developments
- 13.6 Nokia Technologies
 - 13.6.1 Nokia Technologies Company Information
 - 13.6.2 Nokia Technologies Wearable Medical Devices Product Portfolios and Specifications
 - 13.6.3 Nokia Technologies Wearable Medical Devices Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.6.4 Nokia Technologies Main Business Overview
 - 13.6.5 Nokia Technologies Latest Developments
- 13.7 Jawbone
 - 13.7.1 Jawbone Company Information
 - 13.7.2 Jawbone Wearable Medical Devices Product Portfolios and Specifications
 - 13.7.3 Jawbone Wearable Medical Devices Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.7.4 Jawbone Main Business Overview
 - 13.7.5 Jawbone Latest Developments
- 13.8 Polar Electro
 - 13.8.1 Polar Electro Company Information
 - 13.8.2 Polar Electro Wearable Medical Devices Product Portfolios and Specifications
 - 13.8.3 Polar Electro Wearable Medical Devices Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.8.4 Polar Electro Main Business Overview
 - 13.8.5 Polar Electro Latest Developments
- 13.9 World Global Network [Wor(I)D]
 - 13.9.1 World Global Network [Wor(I)D] Company Information
 - 13.9.2 World Global Network [Wor(I)D] Wearable Medical Devices Product Portfolios and Specifications
 - 13.9.3 World Global Network [Wor(I)D] Wearable Medical Devices Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.9.4 World Global Network [Wor(I)D] Main Business Overview
 - 13.9.5 World Global Network [Wor(I)D] Latest Developments
- 13.10 Activeinsights

- 13.10.1 Activeinsights Company Information
- 13.10.2 Activeinsights Wearable Medical Devices Product Portfolios and Specifications
- 13.10.3 Activeinsights Wearable Medical Devices Sales, Revenue, Price and Gross Margin (2019-2024)
- 13.10.4 Activeinsights Main Business Overview
- 13.10.5 Activeinsights Latest Developments
- 13.11 Vitalconnect
 - 13.11.1 Vitalconnect Company Information
 - 13.11.2 Vitalconnect Wearable Medical Devices Product Portfolios and Specifications
 - 13.11.3 Vitalconnect Wearable Medical Devices Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.11.4 Vitalconnect Main Business Overview
 - 13.11.5 Vitalconnect Latest Developments
- 13.12 Xiaomi
 - 13.12.1 Xiaomi Company Information
 - 13.12.2 Xiaomi Wearable Medical Devices Product Portfolios and Specifications
 - 13.12.3 Xiaomi Wearable Medical Devices Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.12.4 Xiaomi Main Business Overview
 - 13.12.5 Xiaomi Latest Developments
- 13.13 Misfit
 - 13.13.1 Misfit Company Information
 - 13.13.2 Misfit Wearable Medical Devices Product Portfolios and Specifications
 - 13.13.3 Misfit Wearable Medical Devices Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.13.4 Misfit Main Business Overview
 - 13.13.5 Misfit Latest Developments
- 13.14 Monica Healthcare
 - 13.14.1 Monica Healthcare Company Information
 - 13.14.2 Monica Healthcare Wearable Medical Devices Product Portfolios and Specifications
 - 13.14.3 Monica Healthcare Wearable Medical Devices Sales, Revenue, Price and Gross Margin (2019-2024)
 - 13.14.4 Monica Healthcare Main Business Overview
 - 13.14.5 Monica Healthcare Latest Developments

14 RESEARCH FINDINGS AND CONCLUSION

List Of Tables

LIST OF TABLES

- Table 1. Wearable Medical Devices Annual Sales CAGR by Geographic Region (2019, 2023 & 2030) & (\$ millions)
- Table 2. Wearable Medical Devices Annual Sales CAGR by Country/Region (2019, 2023 & 2030) & (\$ millions)
- Table 3. Major Players of Implantable
- Table 4. Major Players of Wearable
- Table 5. Global Wearable Medical Devices Sales by Type (2019-2024) & (K Units)
- Table 6. Global Wearable Medical Devices Sales Market Share by Type (2019-2024)
- Table 7. Global Wearable Medical Devices Revenue by Type (2019-2024) & (\$ million)
- Table 8. Global Wearable Medical Devices Revenue Market Share by Type (2019-2024)
- Table 9. Global Wearable Medical Devices Sale Price by Type (2019-2024) & (USD/Unit)
- Table 10. Global Wearable Medical Devices Sales by Application (2019-2024) & (K Units)
- Table 11. Global Wearable Medical Devices Sales Market Share by Application (2019-2024)
- Table 12. Global Wearable Medical Devices Revenue by Application (2019-2024)
- Table 13. Global Wearable Medical Devices Revenue Market Share by Application (2019-2024)
- Table 14. Global Wearable Medical Devices Sale Price by Application (2019-2024) & (USD/Unit)
- Table 15. Global Wearable Medical Devices Sales by Company (2019-2024) & (K Units)
- Table 16. Global Wearable Medical Devices Sales Market Share by Company (2019-2024)
- Table 17. Global Wearable Medical Devices Revenue by Company (2019-2024) (\$ Millions)
- Table 18. Global Wearable Medical Devices Revenue Market Share by Company (2019-2024)
- Table 19. Global Wearable Medical Devices Sale Price by Company (2019-2024) & (USD/Unit)
- Table 20. Key Manufacturers Wearable Medical Devices Producing Area Distribution and Sales Area
- Table 21. Players Wearable Medical Devices Products Offered
- Table 22. Wearable Medical Devices Concentration Ratio (CR3, CR5 and CR10) &

(2019-2024)

Table 23. New Products and Potential Entrants

Table 24. Mergers & Acquisitions, Expansion

Table 25. Global Wearable Medical Devices Sales by Geographic Region (2019-2024) & (K Units)

Table 26. Global Wearable Medical Devices Sales Market Share Geographic Region (2019-2024)

Table 27. Global Wearable Medical Devices Revenue by Geographic Region (2019-2024) & (\$ millions)

Table 28. Global Wearable Medical Devices Revenue Market Share by Geographic Region (2019-2024)

Table 29. Global Wearable Medical Devices Sales by Country/Region (2019-2024) & (K Units)

Table 30. Global Wearable Medical Devices Sales Market Share by Country/Region (2019-2024)

Table 31. Global Wearable Medical Devices Revenue by Country/Region (2019-2024) & (\$ millions)

Table 32. Global Wearable Medical Devices Revenue Market Share by Country/Region (2019-2024)

Table 33. Americas Wearable Medical Devices Sales by Country (2019-2024) & (K Units)

Table 34. Americas Wearable Medical Devices Sales Market Share by Country (2019-2024)

Table 35. Americas Wearable Medical Devices Revenue by Country (2019-2024) & (\$ Millions)

Table 36. Americas Wearable Medical Devices Revenue Market Share by Country (2019-2024)

Table 37. Americas Wearable Medical Devices Sales by Type (2019-2024) & (K Units)

Table 38. Americas Wearable Medical Devices Sales by Application (2019-2024) & (K Units)

Table 39. APAC Wearable Medical Devices Sales by Region (2019-2024) & (K Units)

Table 40. APAC Wearable Medical Devices Sales Market Share by Region (2019-2024)

Table 41. APAC Wearable Medical Devices Revenue by Region (2019-2024) & (\$ Millions)

Table 42. APAC Wearable Medical Devices Revenue Market Share by Region (2019-2024)

Table 43. APAC Wearable Medical Devices Sales by Type (2019-2024) & (K Units)

Table 44. APAC Wearable Medical Devices Sales by Application (2019-2024) & (K Units)

- Table 45. Europe Wearable Medical Devices Sales by Country (2019-2024) & (K Units)
- Table 46. Europe Wearable Medical Devices Sales Market Share by Country (2019-2024)
- Table 47. Europe Wearable Medical Devices Revenue by Country (2019-2024) & (\$ Millions)
- Table 48. Europe Wearable Medical Devices Revenue Market Share by Country (2019-2024)
- Table 49. Europe Wearable Medical Devices Sales by Type (2019-2024) & (K Units)
- Table 50. Europe Wearable Medical Devices Sales by Application (2019-2024) & (K Units)
- Table 51. Middle East & Africa Wearable Medical Devices Sales by Country (2019-2024) & (K Units)
- Table 52. Middle East & Africa Wearable Medical Devices Sales Market Share by Country (2019-2024)
- Table 53. Middle East & Africa Wearable Medical Devices Revenue by Country (2019-2024) & (\$ Millions)
- Table 54. Middle East & Africa Wearable Medical Devices Revenue Market Share by Country (2019-2024)
- Table 55. Middle East & Africa Wearable Medical Devices Sales by Type (2019-2024) & (K Units)
- Table 56. Middle East & Africa Wearable Medical Devices Sales by Application (2019-2024) & (K Units)
- Table 57. Key Market Drivers & Growth Opportunities of Wearable Medical Devices
- Table 58. Key Market Challenges & Risks of Wearable Medical Devices
- Table 59. Key Industry Trends of Wearable Medical Devices
- Table 60. Wearable Medical Devices Raw Material
- Table 61. Key Suppliers of Raw Materials
- Table 62. Wearable Medical Devices Distributors List
- Table 63. Wearable Medical Devices Customer List
- Table 64. Global Wearable Medical Devices Sales Forecast by Region (2025-2030) & (K Units)
- Table 65. Global Wearable Medical Devices Revenue Forecast by Region (2025-2030) & (\$ millions)
- Table 66. Americas Wearable Medical Devices Sales Forecast by Country (2025-2030) & (K Units)
- Table 67. Americas Wearable Medical Devices Revenue Forecast by Country (2025-2030) & (\$ millions)
- Table 68. APAC Wearable Medical Devices Sales Forecast by Region (2025-2030) & (K Units)

Table 69. APAC Wearable Medical Devices Revenue Forecast by Region (2025-2030) & (\$ millions)

Table 70. Europe Wearable Medical Devices Sales Forecast by Country (2025-2030) & (K Units)

Table 71. Europe Wearable Medical Devices Revenue Forecast by Country (2025-2030) & (\$ millions)

Table 72. Middle East & Africa Wearable Medical Devices Sales Forecast by Country (2025-2030) & (K Units)

Table 73. Middle East & Africa Wearable Medical Devices Revenue Forecast by Country (2025-2030) & (\$ millions)

Table 74. Global Wearable Medical Devices Sales Forecast by Type (2025-2030) & (K Units)

Table 75. Global Wearable Medical Devices Revenue Forecast by Type (2025-2030) & (\$ Millions)

Table 76. Global Wearable Medical Devices Sales Forecast by Application (2025-2030) & (K Units)

Table 77. Global Wearable Medical Devices Revenue Forecast by Application (2025-2030) & (\$ Millions)

Table 78. Fitbit Basic Information, Wearable Medical Devices Manufacturing Base, Sales Area and Its Competitors

Table 79. Fitbit Wearable Medical Devices Product Portfolios and Specifications

Table 80. Fitbit Wearable Medical Devices Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 81. Fitbit Main Business

Table 82. Fitbit Latest Developments

Table 83. Philips Basic Information, Wearable Medical Devices Manufacturing Base, Sales Area and Its Competitors

Table 84. Philips Wearable Medical Devices Product Portfolios and Specifications

Table 85. Philips Wearable Medical Devices Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 86. Philips Main Business

Table 87. Philips Latest Developments

Table 88. Garmin Basic Information, Wearable Medical Devices Manufacturing Base, Sales Area and Its Competitors

Table 89. Garmin Wearable Medical Devices Product Portfolios and Specifications

Table 90. Garmin Wearable Medical Devices Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 91. Garmin Main Business

Table 92. Garmin Latest Developments

Table 93. Omron Basic Information, Wearable Medical Devices Manufacturing Base, Sales Area and Its Competitors

Table 94. Omron Wearable Medical Devices Product Portfolios and Specifications

Table 95. Omron Wearable Medical Devices Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 96. Omron Main Business

Table 97. Omron Latest Developments

Table 98. Drägerwerk Basic Information, Wearable Medical Devices Manufacturing Base, Sales Area and Its Competitors

Table 99. Drägerwerk Wearable Medical Devices Product Portfolios and Specifications

Table 100. Drägerwerk Wearable Medical Devices Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 101. Drägerwerk Main Business

Table 102. Drägerwerk Latest Developments

Table 103. Nokia Technologies Basic Information, Wearable Medical Devices Manufacturing Base, Sales Area and Its Competitors

Table 104. Nokia Technologies Wearable Medical Devices Product Portfolios and Specifications

Table 105. Nokia Technologies Wearable Medical Devices Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 106. Nokia Technologies Main Business

Table 107. Nokia Technologies Latest Developments

Table 108. Jawbone Basic Information, Wearable Medical Devices Manufacturing Base, Sales Area and Its Competitors

Table 109. Jawbone Wearable Medical Devices Product Portfolios and Specifications

Table 110. Jawbone Wearable Medical Devices Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 111. Jawbone Main Business

Table 112. Jawbone Latest Developments

Table 113. Polar Electro Basic Information, Wearable Medical Devices Manufacturing Base, Sales Area and Its Competitors

Table 114. Polar Electro Wearable Medical Devices Product Portfolios and Specifications

Table 115. Polar Electro Wearable Medical Devices Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 116. Polar Electro Main Business

Table 117. Polar Electro Latest Developments

Table 118. World Global Network [Wor(l)D] Basic Information, Wearable Medical Devices Manufacturing Base, Sales Area and Its Competitors

- Table 119. World Global Network [Wor(I)D] Wearable Medical Devices Product Portfolios and Specifications
- Table 120. World Global Network [Wor(I)D] Wearable Medical Devices Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)
- Table 121. World Global Network [Wor(I)D] Main Business
- Table 122. World Global Network [Wor(I)D] Latest Developments
- Table 123. Activeinsights Basic Information, Wearable Medical Devices Manufacturing Base, Sales Area and Its Competitors
- Table 124. Activeinsights Wearable Medical Devices Product Portfolios and Specifications
- Table 125. Activeinsights Wearable Medical Devices Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)
- Table 126. Activeinsights Main Business
- Table 127. Activeinsights Latest Developments
- Table 128. Vitalconnect Basic Information, Wearable Medical Devices Manufacturing Base, Sales Area and Its Competitors
- Table 129. Vitalconnect Wearable Medical Devices Product Portfolios and Specifications
- Table 130. Vitalconnect Wearable Medical Devices Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)
- Table 131. Vitalconnect Main Business
- Table 132. Vitalconnect Latest Developments
- Table 133. Xiaomi Basic Information, Wearable Medical Devices Manufacturing Base, Sales Area and Its Competitors
- Table 134. Xiaomi Wearable Medical Devices Product Portfolios and Specifications
- Table 135. Xiaomi Wearable Medical Devices Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)
- Table 136. Xiaomi Main Business
- Table 137. Xiaomi Latest Developments
- Table 138. Misfit Basic Information, Wearable Medical Devices Manufacturing Base, Sales Area and Its Competitors
- Table 139. Misfit Wearable Medical Devices Product Portfolios and Specifications
- Table 140. Misfit Wearable Medical Devices Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)
- Table 141. Misfit Main Business
- Table 142. Misfit Latest Developments
- Table 143. Monica Healthcare Basic Information, Wearable Medical Devices Manufacturing Base, Sales Area and Its Competitors
- Table 144. Monica Healthcare Wearable Medical Devices Product Portfolios and

Specifications

Table 145. Monica Healthcare Wearable Medical Devices Sales (K Units), Revenue (\$ Million), Price (USD/Unit) and Gross Margin (2019-2024)

Table 146. Monica Healthcare Main Business

Table 147. Monica Healthcare Latest Developments

List Of Figures

LIST OF FIGURES

Figure 1. Picture of Wearable Medical Devices

Figure 2. Wearable Medical Devices Report Years Considered

Figure 3. Research Objectives

Figure 4. Research Methodology

Figure 5. Research Process and Data Source

Figure 6. Global Wearable Medical Devices Sales Growth Rate 2019-2030 (K Units)

Figure 7. Global Wearable Medical Devices Revenue Growth Rate 2019-2030 (\$ Millions)

Figure 8. Wearable Medical Devices Sales by Region (2019, 2023 & 2030) & (\$ Millions)

Figure 9. Product Picture of Implantable

Figure 10. Product Picture of Wearable

Figure 11. Global Wearable Medical Devices Sales Market Share by Type in 2023

Figure 12. Global Wearable Medical Devices Revenue Market Share by Type (2019-2024)

Figure 13. Wearable Medical Devices Consumed in Remote Patient Monitoring

Figure 14. Global Wearable Medical Devices Market: Remote Patient Monitoring (2019-2024) & (K Units)

Figure 15. Wearable Medical Devices Consumed in Home Healthcare

Figure 16. Global Wearable Medical Devices Market: Home Healthcare (2019-2024) & (K Units)

Figure 17. Global Wearable Medical Devices Sales Market Share by Application (2023)

Figure 18. Global Wearable Medical Devices Revenue Market Share by Application in 2023

Figure 19. Wearable Medical Devices Sales Market by Company in 2023 (K Units)

Figure 20. Global Wearable Medical Devices Sales Market Share by Company in 2023

Figure 21. Wearable Medical Devices Revenue Market by Company in 2023 (\$ Million)

Figure 22. Global Wearable Medical Devices Revenue Market Share by Company in 2023

Figure 23. Global Wearable Medical Devices Sales Market Share by Geographic Region (2019-2024)

Figure 24. Global Wearable Medical Devices Revenue Market Share by Geographic Region in 2023

Figure 25. Americas Wearable Medical Devices Sales 2019-2024 (K Units)

Figure 26. Americas Wearable Medical Devices Revenue 2019-2024 (\$ Millions)

- Figure 27. APAC Wearable Medical Devices Sales 2019-2024 (K Units)
- Figure 28. APAC Wearable Medical Devices Revenue 2019-2024 (\$ Millions)
- Figure 29. Europe Wearable Medical Devices Sales 2019-2024 (K Units)
- Figure 30. Europe Wearable Medical Devices Revenue 2019-2024 (\$ Millions)
- Figure 31. Middle East & Africa Wearable Medical Devices Sales 2019-2024 (K Units)
- Figure 32. Middle East & Africa Wearable Medical Devices Revenue 2019-2024 (\$ Millions)
- Figure 33. Americas Wearable Medical Devices Sales Market Share by Country in 2023
- Figure 34. Americas Wearable Medical Devices Revenue Market Share by Country in 2023
- Figure 35. Americas Wearable Medical Devices Sales Market Share by Type (2019-2024)
- Figure 36. Americas Wearable Medical Devices Sales Market Share by Application (2019-2024)
- Figure 37. United States Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)
- Figure 38. Canada Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)
- Figure 39. Mexico Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)
- Figure 40. Brazil Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)
- Figure 41. APAC Wearable Medical Devices Sales Market Share by Region in 2023
- Figure 42. APAC Wearable Medical Devices Revenue Market Share by Regions in 2023
- Figure 43. APAC Wearable Medical Devices Sales Market Share by Type (2019-2024)
- Figure 44. APAC Wearable Medical Devices Sales Market Share by Application (2019-2024)
- Figure 45. China Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)
- Figure 46. Japan Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)
- Figure 47. South Korea Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)
- Figure 48. Southeast Asia Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)
- Figure 49. India Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)
- Figure 50. Australia Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)
- Figure 51. China Taiwan Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)
- Figure 52. Europe Wearable Medical Devices Sales Market Share by Country in 2023
- Figure 53. Europe Wearable Medical Devices Revenue Market Share by Country in 2023
- Figure 54. Europe Wearable Medical Devices Sales Market Share by Type (2019-2024)

Figure 55. Europe Wearable Medical Devices Sales Market Share by Application (2019-2024)

Figure 56. Germany Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)

Figure 57. France Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)

Figure 58. UK Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)

Figure 59. Italy Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)

Figure 60. Russia Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)

Figure 61. Middle East & Africa Wearable Medical Devices Sales Market Share by Country in 2023

Figure 62. Middle East & Africa Wearable Medical Devices Revenue Market Share by Country in 2023

Figure 63. Middle East & Africa Wearable Medical Devices Sales Market Share by Type (2019-2024)

Figure 64. Middle East & Africa Wearable Medical Devices Sales Market Share by Application (2019-2024)

Figure 65. Egypt Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)

Figure 66. South Africa Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)

Figure 67. Israel Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)

Figure 68. Turkey Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)

Figure 69. GCC Country Wearable Medical Devices Revenue Growth 2019-2024 (\$ Millions)

Figure 70. Manufacturing Cost Structure Analysis of Wearable Medical Devices in 2023

Figure 71. Manufacturing Process Analysis of Wearable Medical Devices

Figure 72. Industry Chain Structure of Wearable Medical Devices

Figure 73. Channels of Distribution

Figure 74. Global Wearable Medical Devices Sales Market Forecast by Region (2025-2030)

Figure 75. Global Wearable Medical Devices Revenue Market Share Forecast by Region (2025-2030)

Figure 76. Global Wearable Medical Devices Sales Market Share Forecast by Type (2025-2030)

Figure 77. Global Wearable Medical Devices Revenue Market Share Forecast by Type (2025-2030)

Figure 78. Global Wearable Medical Devices Sales Market Share Forecast by Application (2025-2030)

Figure 79. Global Wearable Medical Devices Revenue Market Share Forecast by Application (2025-2030)

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