

# Portable Medical Device Market Report: Trends, Forecast and Competitive Analysis to 2031

<https://marketpublishers.com/r/P425843D0820EN.html>

Date: December 2024

Pages: 150

Price: US\$ 4,850.00 (Single User License)

ID: P425843D0820EN

## Abstracts

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### Portable Medical Device Trends and Forecast

The future of the global portable medical device market looks promising with opportunities in the gynecology, cardiology, gastrointestinal, urology, neurology, respiratory, and orthopedics markets. The global portable medical device market is expected to reach an estimated \$124 billion by 2031 with a CAGR of 9.8% from 2025 to 2031. The major drivers for this market are the increasing prevalence of chronic diseases, the surge in the geriatric population, and the growing demand for portable medical devices and wearable electronics.

Lucintel forecasts that, within the product category, diagnostic imaging is expected to witness the highest growth over the forecast period due to the growing adoption of X-ray, CT scans, and handheld ultrasound in healthcare settings.

Within the application category, cardiology will remain the largest segment due to ongoing technological advancements and new product development in cardiology.

In terms of regions, North America will remain the largest region over the forecast period due to increasing penetration of diagnostic, therapeutic, and monitoring portable medical devices for disease management and the surging geriatric population in the region.

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## Emerging Trends in the Portable Medical Device Market

There are various new trends affecting the portable medical device market, which are vital in determining the future of the industry. These trends relate to improvements in technology, demand from consumers, and needs within the health care system.

**Inclusion of Artificial Intelligence (AI):** It is becoming a norm to embed artificial intelligence technology in mobile health diagnostic units to improve the diagnosis and prognosis. AI has resolved this challenge as it has helped devices to understand health globally in a more accurate and clinically actionable way. For example, wearables can be used to instantly let one know when the heart is beating too fast or too slowly, or when the blood glucose level is abnormal. Without such devices, many health risks may be encountered, and quick detection of these health issues could be made with the intelligent use of mobile devices. This allows extending the range of portable devices and improves their effectiveness when it comes to providing the necessary support for several health issues.

**Provision of More Functions by Wearable Devices:** Wearable devices are expanding capabilities and becoming sophisticated in terms of the accuracy of the health monitoring functions they offer. With the assistance of emerging wearable devices- smart watches, fitness bands, and others, users are now able to keep track of their heart rate, their blood oxygen saturation, the amount of sleep they have gotten, and even various exercises they engage in. These gadgets are also increasingly utilized for fitness as well as medical tracking providing extensive health information to USERS encouraging them to be more interactively engaged in their health management actively.

**Incorporation with Mobile Health (mHealth) Applications:** There is an ever-increasing incorporation of hand-held medical devices together with mobile health applications to improve data handling and the engagement of the users. It has been observed that mHealth apps make it easy for users to monitor and evaluate their health as well as their health reports. Such apps supported by portable devices may also provide timely health advice, prompt reminders, and useful information based on device usage. This trend changes the experience of the user and helps in good control of chronic diseases and health in general.

**Moving Towards More Preventive Medicine:** Utilization of portable medical devices entails people increasingly adopting preventive methods of care. Mobile devices that allow for constant tracking of an individual's health and spotting of anomalies will promote preventative methods of treatment. Potential health concerns can be tackled much sooner on these devices, thus minimizing the likelihood of advanced illnesses. This trend is in line with the recent paradigm shift that aims at wellness and management of health in a more active sense.

**Connectivity and Integration of Data into Medical Devices:** There are new improvements in portable medical devices and such improvements involve connectivity and data integration features. Expanding healthcare infrastructure has allowed portable devices to communicate with providers via IoT and cloud technology, promoting information exchange. This facilitates the transfer of information and situation analysis moments hence improving the responses concerning the provided healthcare remotely.

The growing global portable medical device market is rapidly changing owing to changes in consumer preferences and developments such as the adoption of AI, the growing trend of wearables, integration with mHealth apps, increasing preventive care, and improvements in connectivity. These trends are increasing the capability, efficiency, and user experience of portable medical devices hence more affordable and preventive healthcare devices are being developed.

### Recent Developments in the Portable Medical Device Market

The portable medical device market has seen several key developments that mirror technological progress and emerging healthcare needs.

**Increased Wearable Technology:** Innovations in the research and development of wearable technologies have increased the sophistication of devices and accuracy. Wearable devices have added features including the ability to monitor glucose levels continuously, track ECGs, and assess advanced fitness. These advancements enhance the applicability of wearables for health maintenance as well as disease treatment, for a comprehensive range of medical and fitness targets.

**Inclusion of MHealth Dimensions:** Often these medical devices have been able

to synchronize with mobile health (mHealth) applications. In such cases, better data management and analysis can be done thus giving the user suitable and customized health information and even advice. It also helps healthcare professionals by providing them with the relevant data even as it occurs, not as after the patient has been treated.

**Improvement in Telemedicine Integration:** This new path of telemedicine has created further demand for the design of portable medical devices that allow patients to have consultations with physicians remotely. Such current-day portable devices such as ultrasound machines and blood-pressure monitors are now quite mobile and easily integrated with telemedicine for diagnostics at the patient's side. This is more helpful in enhancing health equity whereby isolated populations face challenges in accessing it.

**Emphasis On Data Protection And Confidentiality:** As more and more health monitoring activities result in portable devices collecting copious amounts of data, there is a greater emphasis on data protection and confidentiality. All the stakeholders involved in manufacturing medical devices are adopting high-grade thick glasses to ensure that health information is not misused. This development eliminates the possibility of hacking concerns and further ensures adherence to HIPAA and GDPR.

**Emergence of Multi-Function Devices:** Today the medical market is characterized by multi-function portable medical devices that provide several health functions within one device. To illustrate, some devices have combined blood glucose monitoring, blood pressure measurement, and ECG. These multi-function devices ensure ease and all rounded tracking of health status within a one piece portable device.

The market is now composed of various portable medical devices which include improvement of wearable devices, mHealth applications, telemedicine, data protection, and new multi-functional device development – where innovations meet changing medical trends. Each of these developments optimizes functionality, improves availability, and enhances the efficiency of portable medical devices, improving healthcare provision and management.

## Strategic Growth Opportunities for the Portable Medical Device Market

Portable medical devices report several strategic growth opportunities across varied applications within the device market. These opportunities are supported by new technologies and growing needs for more advanced healthcare attachments.

**Remote Patient Monitoring:** Increase in the provision of portable devices to use in remote patient monitoring solutions. Remote patient monitoring helps to constantly keep an eye on health data and take required steps in time, thus decreasing the number of patients who come to the hospital again, which helps in enhancing patient care. The boom in the telemedicine sector due to the need for management of chronic diseases is increasing the need for such wearables, providing huge opportunities to companies in this area.

**Expansion in Emerging Markets:** Rise in the use of portable and convenient medical devices among people from developing regions. Developing countries like India and China offer an attractive market scope for growth as there will be an increasing demand for healthcare services and the development of infrastructure. The development of portable medical devices that are affordable and available in these markets will help solve further deficiencies in health clothes and widen the scope of these regions hence paving the way for great economic growth in these regions.

**Integration with Digital Health Platforms:** Combination of portable medical equipment with health digital platforms and mobile applications. Portable devices have been incorporated with digital health platforms that simplify data management, generate prescriptions, and improve the experiences of patients. This opportunity is a step towards building integrated health systems that will deliver personalized care and better management of health to patients resulting in the growth of the portable medical device market.

**Development of Advanced Wearable devices:** Emergence of new technological advancements in wearable devices by enhancing their features and attributes. The evolution of wearables that contain more features such as continuous glucose monitoring and multifunctional aspects meets the expanding requirements of the customers as well as those of the healthcare providers. This opportunity enables the formulation of next generation health monitoring and management devices that evaluate increased healthcare concerns and therefore enhance growth in the market.

**Move up the Ladder of Preventive Health with Attention on Health and Wellness:**

Priorities on health and wellness prevention assisted by mobile gadgets. Mobile gadgets that facilitate preventive health, health issues identification at an early stage, and health surveillance correlate with the change in health paradigm from treatment to prevention. The need for such disease preventive health care devices creates a market for growth enhancing devices that prevent disease rather than waiting for the disease and innovating treatment devices.

Strategic growth opportunities in the portable medical device market include remote patient monitoring, expansion in emerging markets, integration with digital health platforms, development of advanced wearables, and promotion of health as the primary focus. These opportunities are in line with the changing trends in the healthcare industry and serve as drivers for advancement in portable medical devices leading to market growth and progress.

### Portable Medical Device Market Driver and Challenges

Portable medical devices are subjected to several drivers and challenges that help or hamper the performance of the market. These factors include technology, economy, and legal policies.

The factors responsible for driving the portable medical devices market include:

**Technology Development:** Technological growth aspects such as miniaturization of devices and sensor innovation are stimulating the growth seen in the portable medical device market. New technologies promote the creation of devices that are more complex, more efficient, and easier to use. The increase in the devices' effectiveness is attributable to improvements in their sensors, connectivity, and data analytics to satisfy the growing demand for health monitoring.

**Increase in Remote Healthcare Monitoring's Market Penetration:** The rising health concerns and the demand for more effective and portable health solutions are major contributors. Remotely monitoring patients maintains the health of patients even in the absence of the clinical teams, improving the ease and efficiency of health care. The need for portable remote patient monitoring devices is stimulated due to the growth in telehealth and chronic disease management.

**Growing Health Consciousness:** More and more health awareness & the consumers craving for health related products as per their individual needs. As people become more concerned with their well-being, they look for handy gadgets that monitor their health and deliver health intelligence. This expanding awareness translates into increased demand for new health surveillance devices thus helping in the expansion of the portable medical devices market.

**Supportive Government Initiatives:** Government initiatives and policies to encourage healthcare innovations and accessibility. Government support and policies aimed at improving health system coverage, and investments in health system, especially health technology, propel market expansion. These initiatives help in the transformation and widespread use of portable medical equipment for the better tomorrow of remote monitoring.

**Increasing Prevalence of Chronic Diseases:** The growing prevalence of chronic diseases requires effective solutions for their management. Management of chronic diseases such as diabetes, heart disorders, and others will greatly require an efficient system that will constantly monitor the patient's health. This has encouraged the need to develop portable medical devices that will allow real time tracking as well as collection of relevant data and thus the management of the relevant diseases hence increasing demand and growth in the market.

Challenges in the portable medical devices market are:

**Regulatory and Compliance Issues:** Regulatory and compliance needs are often hurdles for manufacturers. Complying with health and safety regulations and other regulatory requirements can prove to be an arduous task. In compliance with portable medical devices, these constraints may affect the design, development, approval, and market penetration of portable medical devices resulting in a changing market scenario.

**Security and Privacy Issues:** Protection of data and confidentiality is a big hurdle. Devices of a personal nature that can be considered as portable medical devices often hold personal health data and therefore, there are worries relating to data missing or privacy. There is a need for manufacturers to put up measures that will address these issues to win back consumers' confidence.

**High Costs of Development and Manufacturing:** Several costs arise in

developing and manufacturing such kinds of portable medical devices. The high development and manufacturing costs may act as a barrier to entry into the market or growth within the market especially among the smaller companies. It is crucial to strike a balance between being cost-tolerant and being excessive, they must invest toward competitiveness whilst making sure it is within consumers reach.

Some of the key factors propelling the growth of portable medical devices market research and innovation are, the rising need for remote patient monitoring, increasing health awareness, government initiatives, and increasing incidence of chronic diseases. However, constraints such as regulations and compliance, issues related to privacy and data security, and high costs of development affect the market positively.

#### List of Portable Medical Device Companies

Companies in the market compete based on product quality offered. Major players in this market focus on expanding their manufacturing facilities, R&D investments, infrastructural development, and leverage integration opportunities across the value chain. With these strategies, portable medical device companies cater to increasing demand, ensure competitive effectiveness, develop innovative products & technologies, reduce production costs, and expand their customer base. Some of the portable medical device companies profiled in this report include-

General Electric

Omron Corporation

Vyaire

Samsung

Koninklijke Philips N.V.

Medtronic

F. Hoffmann-La Roche

NOx Medical

## Portable Medical Device by Segment

The study includes a forecast for the global portable medical device market by product, application, and region.

### Portable Medical Device Market by Product [Analysis by Value from 2019 to 2031]:

Diagnostic Imaging

Therapeutics

Monitoring Devices

Smart Wearable Medical Devices

### Portable Medical Device Market by Application [Analysis by Value from 2019 to 2031]:

Gynecology

Cardiology

Gastrointestinal

Urology

Neurology

Respiratory

Orthopedics

Others

### Portable Medical Device Market by Region [Analysis by Value from 2019 to 2031]:

North America

Europe

Asia Pacific

The Rest of the World

## Country Wise Outlook for the Portable Medical Device Market

The market for portable medical devices is transforming rapidly with technological advancement, rising healthcare requirements, and increasing focus on individualized treatments. Everything from glucose monitors to portable ECGs can be considered portable medical devices and help in the ownership of health and some situations in the management of health diseases without a clinical institution. This aspect of portability and self-monitoring has become possible due to sensor technology advancements, downsizing, and sophisticated communication methods which have made remote health status surveillance possible. The development of new portable medical devices that are effective and cost-efficient and enhance patient care is increasing as more healthcare stakeholders around the globe seek to improve three factors, namely cost, accessibility, and quality of care.

**United States:** Similar trends are also observed in the United States in the portable medical device market where recent marketing initiatives included the growth of wearable health monitors and AI features incorporated into these devices. Lasting impact brings devices like smartwatches that primarily measure heart rate, ECG, and eventually blood oxygen levels, among others. The boom in teleconsultation has also helped increase the use of portable medical equipment for the remote monitoring of patients and their virtual visits to physicians. Besides, companies are working towards improving the security of these devices and their connectivity to e-health records to facilitate the management of patients.

**China:** Growth is hampered by the surrounding policy environment in biotechnology manufacturing and therefore in the portable medical devices market. Health15 has highlighted the process of making possible health screens mobile by the coming up and distribution of lower-cost wearables that render crucial indicators accompanied with health information metadata. The ability of

Chinese enterprises in electronics and production enables them to develop advanced types of portable medical equipment capable of ultrasound imaging or blood glucose level control. The expansion of the market is attributed as well to government initiatives regarding healthcare improvement and increased usage of telemedicine.

Germany: The precision of the portable medical devices market in Germany is improving as there are more regulatory control measures being implemented. It is envisaged that, as a consequence of this portable diagnostic system as well as the improvement in the data ought to be a constant trend. The German manufacturing sector is moving towards device development which would be a part of complex health solutions incorporating modern big data analytics. There are also advantages posed by the European Union regulations on the market because these regulations promote the manufacture of safe and effective devices. In addition, innovative activity made in Germany concerning alternatives for healthcare technologies encourages efforts towards significant portable medical devices.

India: There is development in the portable medical device market in India with the changing needs of the economy with affordability and access inclusively. This market has been recently characterized by the introduction of low cost portable devices such as blood pressure monitors and glucose meters that are manufactured for the Indian context. There is a significant shift toward the use of mHealth techniques that are used in conjunction with these devices to provide various solutions in health monitoring and management. With the government's efforts to increase healthcare accessibility in rural populations, one of the factors that accelerates the use of portable medical devices is therefore the gap in healthcare delivery.

Japan: Market trends within the portable medical device of Japan are regarded as highly integrated into the technology complexion of the features. This also reveals the emergence of new wear-bling technology in the form of wrists that monitor the levels of blood glucose and heart rates. Japanese firms are also working on device connectivity and functionality enhancing technologies such as the IoT and AI. Preventive health care trends and the fact that the majority of the population is elderly in Japan are creating demand for portable medical devices that offer diagnosis at an early stage and constant health monitoring.

## Features of the Global Portable Medical Device Market

**Market Size Estimates:** Portable medical device market size estimation in terms of value (\$B).

**Trend and Forecast Analysis:** Market trends (2019 to 2024) and forecast (2025 to 2031) by various segments and regions.

**Segmentation Analysis:** Portable medical device market size by product, application, and region in terms of value (\$B).

**Regional Analysis:** Portable medical device market breakdown by North America, Europe, Asia Pacific, and Rest of the World.

**Growth Opportunities:** Analysis of growth opportunities in different products, applications, and regions for the portable medical device market.

**Strategic Analysis:** This includes M&A, new product development, and the competitive landscape of the portable medical device market.

**Analysis of competitive intensity of the industry** based on Porter's Five Forces model.

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This report answers the following 11 key questions:

Q.1. What are some of the most promising, high-growth opportunities for the portable medical device market by product (diagnostic imaging, therapeutics, monitoring devices, and smart wearable medical devices), application (gynecology, cardiology, gastrointestinal, urology, neurology, respiratory, orthopedics, and others), and region (North America, Europe, Asia Pacific, and the Rest of the World)?

Q.2. Which segments will grow at a faster pace and why?

Q.3. Which region will grow at a faster pace and why?

Q.4. What are the key factors affecting market dynamics? What are the key challenges

and business risks in this market?

Q.5. What are the business risks and competitive threats in this market?

Q.6. What are the emerging trends in this market and the reasons behind them?

Q.7. What are some of the changing demands of customers in the market?

Q.8. What are the new developments in the market? Which companies are leading these developments?

Q.9. Who are the major players in this market? What strategic initiatives are key players pursuing for business growth?

Q.10. What are some of the competing products in this market and how big of a threat do they pose for loss of market share by material or product substitution?

Q.11. What M&A activity has occurred in the last 5 years and what has its impact been on the industry?

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