

Wearable Medical Device Market: Trends, Opportunities and Competitive Analysis [2024-2030]

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Abstracts

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Wearable Medical Device Market Trends and Forecast

The future of the global wearable medical device market looks promising with opportunities in home healthcare and remote patient monitoring. The global wearable medical device market is expected to reach an estimated \$24.3 billion by 2030, and it is forecast to grow at a CAGR of 12.6% from 2024 to 2030. The major drivers of growth are increasing awareness and importance of fitness and healthy lifestyle, rising chronic diseases, and technological innovations.

Emerging Trends in the Wearable Medical Device Market

Emerging trends, which have a direct impact on the dynamics of the market, include the increasing usage of wearable biofeedback devices and increasing adoption of cloud technology for interconnected healthcare devices.

A total of 110 figures / charts and 71 tables are provided in this 168-page report to help in your business decisions. A sample figure with some insights is shown below.

Wearable Medical Device Market by Segment

In this market, diagnostic wearable device segment is expected to show the highest growth and the remote patient monitoring segment is expected to show above average growth during the forecast period.

The study includes trends and forecast for the growth opportunities in the global wearable medical device market by end use, application, distribution channel, and region, as follows:

Wearable Medical Device Market by Application [Value (\$ Million) from 2018 to 2030]:

Diagnostics

- o Vital Sign Monitoring
- o Neuromodulation
- o Fetal and Obstetric

Therapeutics

- o Pain Management Wearables
- o Diabetes
- o Rehabilitation
- o Respiratory

Wearable Medical Device Market by End Use [Value (\$ Million) from 2018 to 2030]:

Healthcare and Medical

Remote Patient Monitoring

Wearable Medical Device Market by Distribution Channel [Value (\$ Million) from 2018 to 2030]:

Pharmacies and Clinics

Others and Online

Wearable Medical Device Market by Region [Value (\$ million) and Volume (million units) from 2018 to 2030]:

North America

- o US

- o Canada

- o Mexico

Europe

- o United Kingdom

- o Germany

- o France

- o Spain

- o Italy

Asia Pacific

- o China

- o Japan

- o Australia

- o South Korea

The Rest of the World

o Latin America

o Middle East

List of Wearable Medical Device Companies

Companies in the market compete on the basis of 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, wearable 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 wearable medical device companies profiled in this report include-

Medtronic Plc

Roche Holding AG

Animas Corporation (Johnson & Johnson)

Wearable Medical Device Market Insights

Lucintel forecasts that the diagnostic wearable device segment is expected to show the highest growth during the forecast period.

Healthcare & medical and remote patient monitoring are the major end use segments of the global wearable medical device market. The remote patient monitoring segment is expected to show above average growth during the forecast period because its advanced wireless communication technologies share patient medical records and activity with doctors over a period of time.

North America is expected to remain the largest as well as the highest growth region due to high disposable income, rising chronic conditions, and acceptance of technologically advanced products in this region.

Features of the Wearable Medical Device Market

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

Trend and Forecast Analysis: Market trends (2018-2023) and forecast (2024-2030) by various segments and regions.

Segmentation Analysis: Wearable medical device market size by various segments, such as end use, application, and distribution channel.

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

Growth Opportunities: Analysis on growth opportunities in different end uses, applications, distribution channels, and regions for wearable medical device market.

Strategic Analysis: This includes M&A and competitive landscape for the wearable medical device market.

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

FAQ

Q1. What is the wearable medical device market size?

Answer: The global wearable medical device market is expected to reach an estimated \$24.3 billion by 2030.

Q2. What is the growth forecast for wearable medical device market?

Answer: The wearable medical device market is expected to grow at a CAGR of 12.6% from 2024 to 2030.

Q3. What are the major drivers influencing the growth of the wearable medical device market?

Answer: The major drivers for this market are increasing awareness and importance of fitness and healthy lifestyle, rising chronic diseases, and technological innovations.

Q4. What are the major applications or end use industries for wearable medical devices?

Answer: Healthcare & medical and remote patient monitoring are the major end use segments for wearable medical devices.

Q5. What are the emerging trends in wearable medical device market?

Answer: Emerging trends, which have a direct impact on the dynamics of the industry, include the increasing usage of wearable biofeedback devices and increasing adoption of cloud technology for interconnected healthcare devices.

Q6. Who are the key wearable medical device companies?

Answer: Some of the key wearable medical device companies are as follows:

Medtronic Plc

Roche Holding AG

Animas Corporation (Johnson & Johnson)

Q7. Which will be the largest wearable medical device segment in the forecast period?

Answer: Lucintel forecasts that .

Q8: In wearable medical device market, which region is expected to be the largest in the forecast period?

Answer: North America will remain the largest as well as the highest growing region over the forecast period.

Q9. Do we receive customization in this report?

Answer: Yes, Lucintel provides 10% customization without any additional cost.

This report answers following 11 key questions

Q.1. What are some of the most promising, high-growth opportunities for the global wearable medical device market by end use (healthcare & medical and remote patient monitoring), application (diagnostics and therapeutics), distribution channel (pharmacies/clinics, online, and others), and region (North America, Europe, APAC, 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 drivers, challenges, and business risks in the wearable medical device market?

Q.5. What are the business risks and competitive threats in the wearable medical device market?

Q.6. What are the emerging trends in the wearable medical device market and reasons behind them?

Q.7. What are some changing customer demands in the wearable medical device market?

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

Q.9. Who are the major players in the wearable medical device market? What are the strategic initiatives of key players for business growth?

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

Q.11. What M&A activity did take place in the last five years in the wearable medical device market?

For any questions related to wearable medical device market or related to wearable medical device market share, wearable medical device market analysis, and wearable medical device market size, write to Lucintel analysts at helpdesk@lucintel.com. We will be glad to get back to you soon.

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