

IoT Healthcare Market by Component (Medical Device, Systems & Software, Service, Connectivity Technology), Application (Telemedicine, Work Flow Management, Connected Imaging, Medication Management), End User, and Region - Global Forecast to 2022

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Abstracts

Digital transformation helps enterprises improve operational performance, efficiency, and business process. It involves the utilization of digital technologies, such as mobility, analytics, and social media. Currently, Internet of Things (IoT) is at the center stage of the digital transformation. It is capable of gathering data from multiple sources, allowing M2M communication, and conveying appropriate data to the end users for efficient operations.

The primary growth drivers for the IoT in healthcare market include demand for reduced cost of patient care, improved healthcare outcomes, and evolution of high speed networking technologies. The IoT-based technology solutions enable the healthcare organizations to increase the quality of healthcare services and improve patient experience through continued patient engagement and remote monitoring in real-time. Innovation in next generation sensors also acts as a driving factor in the IoT healthcare market. However, insufficient IoT technology skills across healthcare organizations is a major growth restraint faced by the healthcare industry.

This report provides an in-depth analysis of the IoT in healthcare market across the type of medical devices, systems and software, connectivity technologies, services, applications, end users, and regions. IoT in healthcare systems and software consist of remote device management, network bandwidth management, data analytics,

application security, and network security. IoT in healthcare report includes market analysis of connectivity technologies, such as Wi-Fi, BLE, NFC, ZigBee, cellular, and satellite. The services have been segmented into system integration, professional services, and support and maintenance. Healthcare applications of IoT have also been considered in the report. The report also classifies the market into regions, such as North America, Europe, Asia-Pacific (APAC), Middle East and Africa (MEA), and Latin America.

The IoT in healthcare market is expected to grow from USD 32.47 billion in 2015 to USD 163.24 billion by 2020, at a Compound Annual Growth Rate (CAGR) of 38.1% from 2015 to 2020. Some of the key innovators of this market include Medtronic, Inc. (U.S.), Philips (the Netherlands), Cisco Systems (U.S.), IBM Corporation (U.S.), and GE Healthcare (U.K).

There are various assumptions that have been taken into consideration for the market sizing and forecasting exercise, which includes political, social, technological, and economic factors. It is assumed that the dollar fluctuations will not seriously affect the forecasts in the emerging regions.

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