

Wireless Health Market by Technology (WPAN, WLAN/Wifi, WiMAX), Component (Hardware, Software, & Services), Application (Patient Specific and Provider/Payer Specific), & by End Users (Providers, & Payers) - Analysis & Global Forecast to 2020

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Abstracts

Wireless health is an emerging trend in healthcare, which is expected to transform the existing traditional and paper-based healthcare system into a more technologically advanced care system with higher focus on patient safety. Wireless health solutions can help streamline workflows in healthcare systems, reduce healthcare costs, and facilitate compliance with regulatory guidelines. The global wireless health market is projected to reach USD 110.12 billion by 2020 from USD 39.03 billion in 2015, at a CAGR of 23.1% during the forecast period.

Federal mandates like Meaningful Use Stage II, increasing internet penetration, rising patient-centric approach, and growing adoption of wireless health devices among the elderly and patients suffering from chronic illnesses are some of the factors driving the growth of the wireless health market.

The high cost of wearable devices, lack of skilled IT professionals in healthcare, and data security concerns are expected to restrain the growth of the market to a certain extent. On the other hand, molecular communication is an emerging method that provides immense opportunities for players in the wireless health market. Lack of data management and interoperability; however, pose as major challenges for the market.

The wireless health market, by technology is segmented into software, hardware, and services. The software segment accounts for a major share of the global wireless health market in 2015 and is expected to grow rapidly during the forecast period. Increasing

adoption of healthcare IT solutions to reduce healthcare costs along with the growing need for upgrading existing software solutions are the major driving factors for growth of this market.

The wireless health market is likely to witness the highest growth in the Asia-Pacific region. Growth in the Asia-Pacific region can be attributed to factors such as increasing internet penetration, rising medical tourism, increasing government initiatives for eHealth, and growing demand for quality healthcare. Europe is also expected to grow at a robust rate due to enhanced eHealth initiatives by government and growing need for efficient and quality healthcare.

Players in this market have implemented various growth strategies to expand their footprints and strengthen their positions. The key strategies adopted by a majority of market players in the global wireless health market include agreements/collaborations/partnerships, product deployments, product launches (including product enhancements), acquisitions/mergers, expansions, and other strategies (divestments, funding, certifications, accreditations, and product integration).

Reasons to Buy the Report:

The report will enrich both established firms as well as new entrants/smaller firms to gauge the pulse of the market, which in turn helps firms garner greater market shares. Firms purchasing the report could use any one or a combination of the below-mentioned five strategies (market penetration, product development/innovation, market development, market diversification, and competitive assessment) for strengthening their market shares.

The report provides insights on the following pointers:

Market Penetration: Comprehensive information on the solutions offered by top players in the wireless health market. The report analyzes the wireless health market by technology, component, application, and end user.

Product Development/Innovation: Detailed insights into the research and development activities and new product launches in the wireless health market

Market Development: Comprehensive information about the lucrative emerging markets. The report analyzes the markets for wireless health across regions

Market Diversification: Exhaustive information about new products, untapped regions, recent developments, and investments in the wireless health market

Competitive Assessment: In-depth assessment of strategies, products, and distribution networks of the leading players in the wireless health market

Contents

1 INTRODUCTION

- 1.1 OBJECTIVES OF THE STUDY
- 1.2 MARKET DEFINITION
- 1.3 MARKET SCOPE
 - 1.3.1 MARKETS COVERED
 - 1.3.2 YEARS CONSIDERED FOR THE STUDY
- 1.4 CURRENCY
- 1.5 STAKEHOLDERS
- 1.6 LIMITATIONS

2 RESEARCH METHODOLOGY

- 2.1 RESEARCH APPROACH
 - 2.1.1 SECONDARY DATA
 - 2.1.1.1 Key data from secondary sources
 - 2.1.2 PRIMARY DATA
 - 2.1.2.1 Key data from primary sources
- 2.2 MARKET SIZE ESTIMATION
- 2.3 MARKET BREAKDOWN AND DATA TRIANGULATION
- 2.4 MARKET SHARE ESTIMATION
- 2.5 RESEARCH ASSUMPTIONS

3 EXECUTIVE SUMMARY

4 PREMIUM INSIGHTS

- 4.1 GLOBAL WIRELESS HEALTH MARKET
- 4.2 WIRELESS HEALTH MARKET, BY TECHNOLOGY AND REGION
- 4.3 WIRELESS HEALTH MARKET, BY REGION
- 4.4 WIRELESS HEALTH MARKET, BY APPLICATION (2015 VS. 2020)

5 MARKET OVERVIEW

- 5.1 INTRODUCTION
- 5.2 MARKET SEGMENTATION
- 5.3 MARKET DYNAMICS

5.3.1 DRIVERS

5.3.1.1 Advancements in wireless communication technology

5.3.1.2 Increasing internet penetration

5.3.1.3 Emergence of wearable devices

5.3.1.4 Increasing utilization of connected devices in the management of chronic diseases

5.3.1.5 Favorable HCIT environment to promote wireless health

5.3.1.6 Adoption of patient-centric approach by healthcare providers

5.3.1.7 Robust penetration of 3G and 4G networks to provide uninterrupted healthcare services

5.3.1.8 Mainstreaming of cloud computing

5.3.2 RESTRAINTS

5.3.2.1 Resistance from traditional healthcare providers

5.3.2.2 Fragmented end-user market

5.3.2.3 Poor internet availability in underdeveloped and developing countries

5.3.2.4 High initial price of wearable health devices

5.3.2.5 Lack of skilled IT professionals in the healthcare industry

5.3.3 OPPORTUNITIES

5.3.3.1 Molecular communications

5.3.3.2 Developments of key enabling technologies

5.3.4 CHALLENGES

5.3.4.1 Data privacy & security concerns

5.3.4.2 Integration of wireless health solutions within healthcare organizations

5.3.4.3 Lack of data management and interoperability

5.3.5 REGULATORY IMPLICATIONS

5.3.5.1 ISO STANDARDS - ISO 27799:2008 & ISO/TR 27809:2007

5.3.5.2 HEALTH INSURANCE PORTABILITY AND ACCOUNTABILITY ACT (HIPAA)

5.3.5.2.1 HIPAA privacy rule

5.3.5.2.2 HIPAA Security Rule

5.3.5.3 HEALTH INFORMATION TECHNOLOGY FOR ECONOMIC AND CLINICAL HEALTH ACT (HITECH)

5.3.5.4 FEDERAL COMMUNICATIONS COMMISSION (FCC)

5.3.5.5 CEN ISO / IEEE 11073

5.3.5.6 CEN / CENELEC

5.3.5.7 ETSI

6 WIRELESS HEALTH MARKET, BY COMPONENT

6.1 INTRODUCTION

- 6.2 HARDWARE
- 6.3 SOFTWARE
- 6.4 SERVICES

7 GLOBAL WIRELESS HEALTH MARKET, BY TECHNOLOGY

7.1 INTRODUCTION

7.1.1 WPAN

7.1.1.1 Bluetooth

7.1.1.2 RFID

7.1.1.3 ANT+

7.1.1.4 ZigBee

7.1.1.5 Z-Wave

7.1.1.6 UWB (Ultra-wideband)

7.1.2 WLAN/WI-FI

7.1.3 WIMAX

7.1.4 WWAN

7.1.4.1 3G

7.1.4.2 GPRS

7.1.4.3 CDMA

7.1.4.4 Global Positioning System (GPS)

8 WIRELESS HEALTH MARKET, BY APPLICATION

8.1 INTRODUCTION

8.2 PATIENT-SPECIFIC APPLICATIONS

8.2.1 PHYSIOLOGICAL MONITORING

8.2.2 PATIENT COMMUNICATION AND SUPPORT

8.3 PROVIDER/PAYER-SPECIFIC APPLICATIONS

9 WIRELESS HEALTH MARKET, BY END USER

9.1 INTRODUCTION

9.2 PROVIDERS

9.3 PAYERS

9.4 INDIVIDUALS/PATIENTS

10 WIRELESS HEALTH MARKET, BY REGION

10.1 INTRODUCTION

10.2 NORTH AMERICA

10.2.1 U.S.

10.2.1.1 Increasing use of data-driven technologies

10.2.1.2 Consolidation in the U.S. healthcare industry

10.2.1.3 Increasing healthcare spending

10.2.1.4 Regulatory mandates in the U.S.

10.2.1.5 Venture capital funding

10.2.1.6 Growing utilization of mHealth solutions in the U.S.

10.2.1.7 Violation of healthcare data regulations forms a barrier in adoption of wireless healthcare solutions in the U.S.

10.2.2 CANADA

10.2.2.1 Digital health measures in Canada to act as a stimulus for the wireless health market

10.2.2.2 Increasing accessibility of wireless healthcare in Canada

10.2.2.3 Growing data breach cases in Canada

10.3 EUROPE

10.3.1 GERMANY

10.3.1.1 Presence of a strong insurance system and government initiatives to modernize the healthcare system in Germany

10.3.2 U.K.

10.3.2.1 Government initiatives in the U.K. to improve service quality and reduce healthcare costs

10.3.2.2 Increasing healthcare IT penetration in the U.K.

10.3.3 FRANCE

10.3.3.1 Rising geriatric population to create a potential market for digital healthcare in France

10.3.3.2 Government support to promote wireless health

10.3.4 ITALY

10.3.4.1 Growing focus of players on the wireless health market in Italy

10.3.5 SPAIN

10.3.5.1 Government support to digitalize healthcare

10.3.5.2 Initiatives taken by domestic players to boost the wireless healthcare market in Spain

10.3.6 REST OF EUROPE (ROE)

10.4 ASIA-PACIFIC

10.4.1 JAPAN

10.4.1.1 Rising aging population in Japan to create need for wireless healthcare technology

10.4.1.2 Growing focus of stakeholders on the Japanese market

10.4.2 CHINA

10.4.2.1 Increased venture funding in China to develop digital healthcare

10.4.2.2 Initiatives to digitalize healthcare in China

10.4.3 INDIA

10.4.3.1 Low doctor-patient ratio and high internet penetration

10.4.3.2 Digital India initiative

10.4.4 REST OF ASIA-PACIFIC

10.5 REST OF THE WORLD

10.5.1 RISING AWARENESS OF WIRELESS HEALTH SOLUTIONS IN BRAZIL

11 COMPETITIVE LANDSCAPE

11.1 OVERVIEW

11.2 COMPETITIVE SITUATION AND TRENDS

11.2.1 AGREEMENTS, PARTNERSHIPS, AND COLLABORATIONS

11.2.3 PRODUCT LAUNCHES AND ENHANCEMENTS

11.2.4 EXPANSIONS

11.2.5 ACQUISITIONS

11.2.6 OTHER DEVELOPMENTS

12 COMPANY PROFILES

(Overview, Financials, Products & Services, Strategy, & Developments)*

12.1 INTRODUCTION

12.2 AT&T, INC.

12.3 PHILIPS HEALTHCARE (A SUBSIDIARY OF ROYAL PHILIPS ELECTRONICS)

12.4 QUALCOMM, INC.

12.5 AEROHIVE NETWORKS, INC.

12.6 VOCERA COMMUNICATIONS, INC.

12.7 ALLSCRIPTS HEALTHCARE SOLUTIONS, INC.

12.8 ALCATEL-LUCENT

12.9 CERNER CORPORATION

12.10 OMRON CORPORATION

12.11 VERIZON COMMUNICATIONS, INC.

*Details on Financials, Product & Services, Strategy, & Developments might not be captured in case of unlisted companies.

13 APPENDIX

13.1 DISCUSSION GUIDE

13.2 OTHER DEVELOPMENTS, BY COMPANY (2013–2015)

13.2.1 CERNER CORPORATION

13.2.2 AT&T, INC.

13.2.3 PHILIPS HEALTHCARE (A SUBSIDIARY OF ROYAL PHILIPS ELECTRONICS)

13.2.4 OMRON CORPORATION

13.2.5 VERIZON COMMUNICATIONS, INC.

13.2.6 QUALCOMM, INC.

13.2.7 AEROHIVE NETWORKS, INC.

13.2.8 VOCERA COMMUNICATION, INC.

13.2.9 ALLSCRIPTS HEALTHCARE SOLUTIONS, INC.

13.3 KNOWLEDGE STORE: MARKETSandMARKETS' SUBSCRIPTION PORTAL

13.4 INTRODUCING RT: REAL-TIME MARKET INTELLIGENCE

13.5 AVAILABLE CUSTOMIZATIONS

13.6 RELATED REPORTS

List Of Tables

LIST OF TABLES

Table 1 TECHNOLOGICAL ADVANCEMENTS AND GROWING INTERNET PENETRATION ARE PROPELLING THE GROWTH OF THE GLOBAL WIRELESS HEALTH MARKET

Table 2 AVERAGE MARKET PRICES FOR VARIOUS WEARABLE DEVICES (2014)

Table 3 MARKET GROWTH RESTRAINED BY RESISTANCE FROM TRADITIONAL HEALTHCARE PROVIDERS, POOR INTERNET AVAILABILITY

Table 4 MOLECULAR COMMUNICATIONS, A KEY AREA OF OPPORTUNITY FOR MARKET PLAYERS

Table 5 DATA PRIVACY AND SECURITY CONCERNS, INTEGRATION ISSUES IN WIRELESS HEALTH: CHALLENGES TO MARKET GROWTH

Table 6 GLOBAL WIRELESS HEALTH MARKET SIZE, BY COMPONENT, 2013–2020 (USD MILLION)

Table 7 GLOBAL WIRELESS HEALTH MARKET SIZE FOR HARDWARE, BY REGION, 2013–2020 (USD MILLION)

Table 8 GLOBAL WIRELESS HEALTH MARKET FOR SOFTWARE, BY REGION, 2013–2020 (USD MILLION)

Table 9 GLOBAL WIRELESS HEALTH MARKET SIZE FOR SERVICES, BY REGION, 2013–2020 (USD MILLION)

Table 10 WIRELESS HEALTH MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 11 WIRELESS HEALTH MARKET SIZE FOR WPAN, BY REGION, 2013–2020 (USD MILLION)

Table 12 WIRELESS HEALTH MARKET SIZE FOR WPAN, BY TYPE, 2013–2020 (USD MILLION)

Table 13 WIRELESS HEALTH MARKET SIZE FOR BLUETOOTH, BY REGION, 2013–2020 (USD MILLION)

Table 14 WIRELESS HEALTH MARKET SIZE FOR RFID, BY REGION, 2013–2020 (USD MILLION)

Table 15 WIRELESS HEALTH MARKET SIZE FOR ANT+, BY REGION, 2013–2020 (USD MILLION)

Table 16 WIRELESS HEALTH MARKET SIZE FOR ZIGBEE, BY REGION, 2013–2020 (USD MILLION)

Table 17 WIRELESS HEALTH MARKET SIZE FOR Z-WAVE, BY REGION, 2013–2020 (USD MILLION)

Table 18 WIRELESS HEALTH MARKET SIZE FOR UWB, BY REGION, 2013–2020

(USD MILLION)

Table 19 WIRELESS HEALTH MARKET SIZE FOR WLAN/WI-FI, BY REGION, 2013–2020 (USD MILLION)

Table 20 WIRELESS HEALTH MARKET SIZE FOR WIMAX, BY REGION, 2013–2020 (USD MILLION)

Table 21 WIRELESS HEALTH MARKET SIZE FOR WWAN, BY REGION, 2013–2020 (USD MILLION)

Table 22 GLOBAL WIRELESS HEALTH MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

Table 23 GLOBAL WIRELESS HEALTH MARKET SIZE FOR PATIENT-SPECIFIC APPLICATIONS, BY REGION, 2013–2020 (USD MILLION)

Table 24 GLOBAL WIRELESS HEALTH MARKET SIZE FOR PATIENT-SPECIFIC APPLICATIONS, BY TYPE, 2013–2020 (USD MILLION)

Table 25 GLOBAL WIRELESS HEALTH MARKET SIZE FOR PHYSIOLOGICAL MONITORING, BY REGION, 2013–2020 (USD MILLION)

Table 26 GLOBAL WIRELESS HEALTH MARKET SIZE FOR PATIENT COMMUNICATION AND SUPPORT, BY REGION, 2013–2020 (USD MILLION)

Table 27 GLOBAL WIRELESS HEALTH MARKET SIZE FOR PROVIDER/PAYER-SPECIFIC APPLICATIONS, BY REGION, 2013–2020 (USD MILLION)

Table 28 GLOBAL WIRELESS HEALTH MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

Table 29 GLOBAL WIRELESS HEALTH MARKET SIZE FOR PROVIDERS, BY REGION, 2013–2020 (USD MILLION)

Table 30 GLOBAL WIRELESS HEALTH MARKET FOR PAYERS, BY REGION, 2013–2020 (USD MILLION)

Table 31 GLOBAL WIRELESS HEALTH MARKET SIZE FOR PATIENTS/INDIVIDUALS, BY REGION, 2013–2020 (USD MILLION)

Table 32 NORTH AMERICA: WIRELESS HEALTH MARKET SIZE, BY COUNTRY, 2013–2020 (USD MILLION)

Table 33 NORTH AMERICA: WIRELESS HEALTH MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 34 NORTH AMERICA: WPAN MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 35 NORTH AMERICA: WIRELESS HEALTH MARKET SIZE, BY COMPONENT, 2013–2020 (USD MILLION)

Table 36 NORTH AMERICA: WIRELESS HEALTH MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

Table 37 NORTH AMERICA: PATIENT-SPECIFIC APPLICATIONS MARKET, BY TYPE, 2013–2020 (USD MILLION)

Table 38 NORTH AMERICA: WIRELESS HEALTH MARKET, BY END USER, 2013–2020 (USD MILLION)

Table 39 DIGITAL HEALTHCARE DEALS IN THE U.S., 2015

Table 40 U.S.: MACROECONOMIC INDICATORS FOR THE HCIT MARKET

Table 41 TOP 10 DATA BREACHES IN THE U.S. IN 2015

Table 42 HEALTHCARE DATA BREACH, BY TYPE OF ENTITY

Table 43 U.S.: WIRELESS HEALTH MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 44 U.S.: WPAN MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 45 U.S.: WIRELESS HEALTH MARKET SIZE, BY COMPONENT, 2013–2020 (USD MILLION)

Table 46 U.S.: WIRELESS HEALTH MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

Table 47 U.S.: PATIENT-SPECIFIC APPLICATIONS MARKET SIZE, BY TYPE, 2013–2020 (USD MILLION)

Table 48 U.S.: WIRELESS HEALTH MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

Table 49 RECENT DATA BREACH CASES IN CANADA:

Table 50 CANADA: WIRELESS HEALTH MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 51 CANADA: WPAN MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 52 CANADA: WIRELESS HEALTH MARKET SIZE, BY COMPONENT, 2013–2020 (USD MILLION)

Table 53 CANADA: WIRELESS HEALTH MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

Table 54 CANADA: PATIENT-SPECIFIC APPLICATIONS MARKET, BY TYPE, 2013–2020 (USD MILLION)

Table 55 CANADA: WIRELESS HEALTH MARKET, BY END USER, 2013–2020 (USD MILLION)

Table 56 EUROPE: WIRELESS HEALTH MARKET SIZE, BY COUNTRY, 2013–2020 (USD MILLION)

Table 57 EUROPE: WIRELESS HEALTH MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 58 EUROPE: WPAN MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 59 EUROPE: WIRELESS HEALTH MARKET SIZE, BY COMPONENT, 2013–2020 (USD MILLION)

Table 60 EUROPE: WIRELESS HEALTH MARKET SIZE, BY APPLICATION,

2013–2020 (USD MILLION)

Table 61 EUROPE: PATIENT-SPECIFIC APPLICATIONS MARKET SIZE, BY TYPE, 2013–2020 (USD MILLION)

Table 62 EUROPE: WIRELESS HEALTH MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

Table 63 GERMANY: WIRELESS HEALTH MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 64 GERMANY: WPAN MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 65 GERMANY: WIRELESS HEALTH MARKET SIZE, BY COMPONENT, 2013–2020 (USD MILLION)

Table 66 GERMANY: WIRELESS HEALTH MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

Table 67 GERMANY: PATIENT-SPECIFIC APPLICATIONS MARKET SIZE, BY TYPE, 2013–2020 (USD MILLION)

Table 68 GERMANY: WIRELESS HEALTH MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

Table 69 U.K.: WIRELESS HEALTH MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 70 U.K.: WPAN MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 71 U.K.: WIRELESS HEALTH MARKET SIZE, BY COMPONENT, 2013–2020 (USD MILLION)

Table 72 U.K.: WIRELESS HEALTH MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

Table 73 U.K.: PATIENT-SPECIFIC APPLICATIONS MARKET SIZE, BY TYPE, 2013–2020 (USD MILLION)

Table 74 U.K.: WIRELESS HEALTH MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

Table 75 FRANCE: WIRELESS HEALTH MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 76 FRANCE: WPAN MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 77 FRANCE: WIRELESS HEALTH MARKET SIZE, BY COMPONENT, 2013–2020 (USD MILLION)

Table 78 FRANCE: WIRELESS HEALTH MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

Table 79 FRANCE: PATIENT-SPECIFIC APPLICATIONS MARKET SIZE, BY TYPE, 2013–2020 (USD MILLION)

Table 80 FRANCE: WIRELESS HEALTH MARKET SIZE, BY END USER, 2013–2020

(USD MILLION)

Table 81 ITALY: WIRELESS HEALTH MARKET SIZE, BY TECHNOLOGY, 2013–2020

(USD MILLION)

Table 82 ITALY: WPAN MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 83 ITALY: WIRELESS HEALTH MARKET SIZE, BY COMPONENT, 2013–2020 (USD MILLION)

Table 84 ITALY: WIRELESS HEALTH MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

Table 85 ITALY: PATIENT-SPECIFIC APPLICATIONS MARKET SIZE, BY TYPE, 2013–2020 (USD MILLION)

Table 86 ITALY: WIRELESS HEALTH MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

Table 87 SPAIN: WIRELESS HEALTH MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 88 SPAIN: WPAN MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 89 SPAIN: WIRELESS HEALTH MARKET SIZE, BY COMPONENT, 2013–2020 (USD MILLION)

Table 90 SPAIN: WIRELESS HEALTH MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

Table 91 SPAIN: PATIENT-SPECIFIC APPLICATIONS MARKET SIZE, BY TYPE, 2013–2020 (USD MILLION)

Table 92 SPAIN: WIRELESS HEALTH MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

Table 93 ROE: WIRELESS HEALTH MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 94 ROE: WPAN MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 95 ROE: WIRELESS HEALTH MARKET SIZE, BY COMPONENT, 2013–2020 (USD MILLION)

Table 96 ROE: WIRELESS HEALTH MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

Table 97 ROE: PATIENT-SPECIFIC APPLICATIONS MARKET SIZE, BY TYPE, 2013–2020 (USD MILLION)

Table 98 ROE: WIRELESS HEALTH MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

Table 99 APAC: WIRELESS HEALTH MARKET SIZE, BY COUNTRY, 2013–2020 (USD MILLION)

Table 100 APAC: WIRELESS HEALTH MARKET SIZE, BY TECHNOLOGY,

2013–2020 (USD MILLION)

Table 101 APAC: WPAN MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 102 APAC: WIRELESS HEALTH MARKET SIZE, BY COMPONENT, 2013–2020 (USD MILLION)

Table 103 APAC: WIRELESS HEALTH MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

Table 104 APAC: PATIENT-SPECIFIC APPLICATIONS MARKET SIZE, BY TYPE, 2013–2020 (USD MILLION)

Table 105 APAC: WIRELESS HEALTH MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

Table 106 JAPAN: WIRELESS HEALTH MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 107 JAPAN: WPAN MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 108 JAPAN: WIRELESS HEALTH MARKET SIZE, BY COMPONENT, 2013–2020 (USD MILLION)

Table 109 JAPAN: WIRELESS HEALTH MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

Table 110 JAPAN: PATIENT-SPECIFIC APPLICATIONS MARKET SIZE, BY TYPE, 2013–2020 (USD MILLION)

Table 111 JAPAN: WIRELESS HEALTH MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

Table 112 CHINA: WIRELESS HEALTH MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 113 CHINA: WPAN MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 114 CHINA: WIRELESS HEALTH MARKET SIZE, BY COMPONENT, 2013–2020 (USD MILLION)

Table 115 CHINA: WIRELESS HEALTH MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

Table 116 CHINA: PATIENT-SPECIFIC APPLICATIONS MARKET, BY TYPE, 2013–2020 (USD MILLION)

Table 117 CHINA: WIRELESS HEALTH MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

Table 118 INDIA: WIRELESS HEALTH MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 119 INDIA: WPAN MARKET SIZE, BY TYPE, 2013–2020 (USD MILLION)

Table 120 INDIA: WIRELESS HEALTH MARKET SIZE, BY COMPONENT, 2013–2020

(USD MILLION)

Table 121 INDIA: WIRELESS HEALTH MARKET SIZE, BY APPLICATION, 2013–2020

(USD MILLION)

Table 122 INDIA: PATIENT-SPECIFIC APPLICATIONS MARKET SIZE, BY TYPE, 2013–2020 (USD MILLION)

Table 123 INDIA: WIRELESS HEALTH MARKET, BY END USER, 2013–2020 (USD MILLION)

Table 124 ROAPAC: WIRELESS HEALTH MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 125 ROAPAC: WPAN MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 126 ROAPAC: WIRELESS HEALTH MARKET SIZE, BY COMPONENT, 2013–2020 (USD MILLION)

Table 127 ROAPAC: WIRELESS HEALTH MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

Table 128 ROAPAC: PATIENT-SPECIFIC APPLICATIONS MARKET SIZE, BY TYPE, 2013–2020 (USD MILLION)

Table 129 ROAPAC: WIRELESS HEALTH MARKET SIZE, BY END USER, 2013–2020 (USD MILLION)

Table 130 ROW: WIRELESS HEALTH MARKET SIZE, BY TECHNOLOGY, 2013–2020 (USD MILLION)

Table 131 ROW: WPAN MARKET SIZE, BY TYPE, 2013–2020 (USD MILLION)

Table 132 ROW: WIRELESS HEALTH MARKET SIZE, BY COMPONENT, 2013–2020 (USD MILLION)

Table 133 ROW: WIRELESS HEALTH MARKET SIZE, BY APPLICATION, 2013–2020 (USD MILLION)

Table 134 ROW: PATIENT-SPECIFIC APPLICATIONS MARKET, BY TYPE, 2013–2020 (USD MILLION)

Table 135 ROW: WIRELESS HEALTH MARKET, BY END USER, 2013–2020 (USD MILLION)

Table 136 AGREEMENTS, PARTNERSHIPS, AND COLLABORATIONS, 2013–2015

Table 137 PRODUCT DEPLOYMENTS, 2013–2015

Table 138 PRODUCT LAUNCHES & ENHANCEMENTS, 2013–2015

Table 141 OTHER DEVELOPMENTS, 2013–2015

List Of Figures

LIST OF FIGURES

Figure 1 RESEARCH DESIGN

Figure 2 BOTTOM-UP APPROACH

Figure 3 TOP-DOWN APPROACH

Figure 4 DATA TRIANGULATION METHODOLOGY

Figure 5 SOFTWARE SOLUTIONS TO REGISTER HIGHEST CAGR DURING THE FORECAST PERIOD

Figure 6 WPAN TECHNOLOGY SEGMENT TO DOMINATE THE GLOBAL WIRELESS HEALTH MARKET IN THE FORECAST PERIOD

Figure 7 HEALTHCARE PROVIDERS HOLDS LARGEST SHARE OF THE END-USERS MARKET

Figure 8 GEOGRAPHIC ANALYSIS: GLOBAL WIRELESS HEALTH MARKET (2015)

Figure 9 NORTH AMERICA ACCOUNTS FOR THE MAJOR SHARE IN THE GLOBAL WIRELESS HEALTH MARKET

Figure 10 NORTH AMERICA DOMINATED THE WIRELESS HEALTH MARKET IN 2015

Figure 11 ASIA-PACIFIC REGION TO WITNESS HIGHEST GROWTH RATE DURING THE FORECAST PERIOD

Figure 12 PATIENT-SPECIFIC APPLICATIONS COMMAND THE LARGEST SHARE

Figure 13 GLOBAL WIRELESS HEALTH MARKET: DRIVERS, RESTRAINTS, OPPORTUNITIES, AND CHALLENGES

Figure 14 SOFTWARE SEGMENT TO REGISTER THE HIGHEST GROWTH DURING THE FORECAST PERIOD

Figure 15 WPAN TO DOMINATE THE GLOBAL WIRELESS HEALTH MARKET IN THE FORECAST PERIOD

Figure 16 BLUETOOTH TECHNOLOGY TO DOMINATE THE GLOBAL WPAN MARKET DURING THE FORECAST PERIOD

Figure 17 PATIENT-SPECIFIC APPLICATION IS THE LARGEST APPLICATION SEGMENT IN THE WIRELESS HEALTH MARKET IN 2015

Figure 18 GLOBAL WIRELESS HEALTH MARKET SIZE, BY END USER, 2015–2020 (USD MILLION)

Figure 19 GLOBAL WIRELESS HEALTH MARKET: REGIONAL SNAPSHOT

Figure 20 NORTH AMERICA WIRELESS HEALTH MARKET SNAPSHOT

Figure 21 VC FUNDING FOR HCIT IN THE U.S. (USD MILLION), 2010-2014

Figure 22 EUROPEAN WIRELESS HEALTH MARKET SNAPSHOT

Figure 23 ASIA PACIFIC WIRELESS HEALTH MARKET SNAPSHOT

Figure 24 ROW WIRELESS HEALTH MARKET SNAPSHOT

Figure 25 TOP 5 STRATEGIES ADOPTED BY KEY PLAYERS FROM 2013-2015

Figure 26 BATTLE FOR MARKET SHARE: AGREEMENTS, COLLABORATIONS, AND PARTNERSHIPS WAS THE KEY STRATEGY ADOPTED BY MARKET PLAYERS (2013–2015)

Figure 27 GEOGRAPHIC REVENUE MIX OF KEY PLAYERS IN THE WIRELESS HEALTH MARKET

Figure 28 AT&T, INC.: COMPANY SNAPSHOT

Figure 29 ROYAL PHILIPS ELECTRONICS: COMPANY SNAPSHOT

Figure 30 QUALCOMM, INC.: COMPANY SNAPSHOT

Figure 31 AEROHIVE NETWORKS, INC.: COMPANY SNAPSHOT

Figure 32 VOCERA COMMUNICATIONS, INC.: COMPANY SNAPSHOT

Figure 33 ALLSCRIPTS HEALTHCARE SOLUTIONS, INC.: COMPANY SNAPSHOT

Figure 34 ALCATEL-LUCENT: COMPANY SNAPSHOT

Figure 35 CERNER CORPORATION: COMPANY SNAPSHOT

Figure 36 OMRON CORPORATION: COMPANY SNAPSHOT

Figure 37 VERIZON COMMUNICATIONS, INC.: COMPANY SNAPSHOT

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