

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

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