

ECG Equipment Market in India 2014

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Date: November 2014

Pages: 131

Price: US\$ 950.00 (Single User License)

ID: EDCBD1E0ADDEN

Abstracts

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Netscribes' latest market research report titled ECG Equipment Market in India 2014 states that the demand for ECG equipment in the country is increasing owing to a variety of factors. Continuous increase in the incidence of cardiovascular diseases and other lifestyle diseases which affect the heart has resulted in a strong case for the growth of healthcare institutions. With people being more health conscious and giving importance to heart screening, demand for ECG procedures has been increasing. The number of hospitals and other medical centers being set up in the country has been increasing which in turn is leading to a rise in the demand for ECG equipment as these are generally indispensable in any healthcare facility. The market is categorized into various segments and currently 3-channel ECG equipment is replacing the single-channel ECG equipment, and 12-channel ECG is replacing the 6-channel equipment. Various technological advancements have been noticed in the market and great importance is being given to improve the interpretation technology and make it more convenient for physicians to use the equipment.

Unlike in the case of high-end medical technology products where the market is dominated by a few multinational companies, there are a large number of both domestic and foreign companies operating in the ECG equipment market. Due to the presence of a large number of players, competitive rivalry between them is also high and companies try to outdo each other by either providing products with superior features at similar prices, or by providing products with similar features at a lower price. In general, products of foreign companies are priced slightly higher than the products of Indian companies and these products are mostly used by the top hospitals in large cities. However, with medical centers in smaller cities and towns also looking to provide quality care, Indian companies are also experiencing high demand for their products. Overall, the market is exhibiting steady growth and promises ample opportunities for all the

players operating in the market.

Contents

Slide 1: Executive Summary

Macroeconomic Indicators

Slide 2: GDP at Factor Cost: Quarterly (2011-12, 2012-13, 2013-14, 2014-15), Inflation Rate: Monthly (Jul 2013 – Dec 2013)

Slide 3: Gross Fiscal Deficit: Monthly (Feb 2013 – Jul 2013), Exchange Rate: Half Yearly (Apr 2014 – Sep 2014)

Slide 4: Lending Rate: Annual (2011-12, 2012-13, 2013-14, 2014-15), Trade Balance: Annual (2010-11, 2011-12, 2012-13, 2013-14), FDI: Annual (2009-10, 2010-11, 2011-12, 2012-13)

Introduction

Slide 5: Types of ECG Equipment

Market Overview

Slide 6: ECG Equipment – Market Overview, Market Size – Historical (Value-Wise; 2008 – 2013)

Slide 7: ECG Equipment – Market Overview, Market Size – Forecasted (Value-Wise; 2013 – 2018e)

Slide 8: ECG Equipment – Market Overview, Market Size – Historical (Volume-Wise; 2008 – 2013)

Slide 9: ECG Equipment – Market Overview, Market Size – Forecasted (Volume-Wise; 2013 – 2018e)

Slide 10: Single-Channel ECG Equipment – Market Overview, Market Size – Historical (Value-Wise; 2008 – 2013)

Slide 11: Single-Channel ECG Equipment – Market Overview, Market Size – Forecasted (Value-Wise; 2013 – 2018e)

Slide 12: Single-Channel ECG Equipment – Market Overview, Market Size – Historical (Volume-Wise; 2008 – 2013)

Slide 13: Single-Channel ECG Equipment – Market Overview, Market Size – Forecasted (Volume-Wise; 2013 – 2018e)

Slide 14: 3-Channel ECG Equipment – Market Overview, Market Size – Historical (Value-Wise; 2008 – 2013)

Slide 15: 3-Channel ECG Equipment – Market Overview, Market Size – Forecasted (Value-Wise; 2013 – 2018e)

Slide 16: 3-Channel ECG Equipment – Market Overview, Market Size – Historical (Volume-Wise; 2008 – 2013)

Slide 17: 3-Channel ECG Equipment – Market Overview, Market Size – Forecasted (Volume-Wise; 2013 – 2018e)

Slide 18: 6-Channel ECG Equipment – Market Overview, Market Size – Historical (Value-Wise; 2008 – 2013)

Slide 19: 6-Channel ECG Equipment – Market Overview, Market Size – Forecasted (Value-Wise; 2013 – 2018e)

Slide 20: 6-Channel ECG Equipment – Market Overview, Market Size – Historical (Volume-Wise; 2008 – 2013)

Slide 21: 6-Channel ECG Equipment – Market Overview, Market Size – Forecasted (Volume-Wise; 2013 – 2018e)

Slide 22: High-End ECG Equipment – Market Overview, Market Size – Historical (Value-Wise; 2008 – 2013)

Slide 23: High-End ECG Equipment – Market Overview, Market Size – Forecasted (Value-Wise; 2013 – 2018e)

Slide 24: High-End ECG Equipment – Market Overview, Market Size – Historical (Volume-Wise; 2008 – 2013)

Slide 25: High-End ECG Equipment – Market Overview, Market Size – Forecasted (Volume-Wise; 2013 – 2018e)

Slide 26: 12-Channel ECG – Market Size & Growth (Value-Wise; 2010 – 2018e and Volume-Wise; 2010 – 2018e)

Slide 27: Holter Systems – Market Size & Growth (Value-Wise; 2010 – 2018e and Volume-Wise; 2010 – 2018e)

Slide 28: Stress ECG – Market Size & Growth (Value-Wise; 2010 – 2018e and Volume-Wise; 2010 – 2018e)

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Slide 29: Export of ECG Equipment – Overview, Size (Value-Wise & Volume-Wise: 2010-11 – 2013-14), Region-Wise Exports (Value-Wise: 2012-13, 2013-14)

Slide 30: Import of ECG Equipment – Overview, Size (Value-Wise & Volume-Wise: 2010-11 – 2013-14), Region-Wise Imports (Value-Wise; 2012-13, 2013-14)

Drivers & Challenges

Slide 31: Drivers and Challenges – Summary

Slide 32-37: Drivers

Slide 38-40: Challenges

Trends

Slide 41: Trends – Summary

Slide 42-45: Major Trends

Competitive Landscape

- Slide 46: Porter's Five Forces Analysis
- Slide 47-51: Competitive Benchmarking
- Slide 52-127: Major Companies

Strategic Recommendation

- Slide 128-129: Key Recommendations

Appendix

- Slide 130: Key Ratios Description
- Slide 131: Sources of Information

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