

Global Internet of Medical Things (IoMT) Market Research and Forecast, 2018-2023

<https://marketpublishers.com/r/G755C30E721EN.html>

Date: January 2019

Pages: 0

Price: US\$ 3,600.00 (Single User License)

ID: G755C30E721EN

Abstracts

Global Internet of Medical Things market (IoMT) is predicted to grow at a significantly high growth rate during the forecast period (2018-2023). In the medical device industry, major growth has been observed as IoT based medical technology has been adopted widely in developed economies. The IoMT is a collection of medical devices and applications connected to healthcare IT systems via online computer networks. Currently, the most IoT initiatives in the medical industry have been revolving around the improvement of patient's health including remote monitoring and telemonitoring. Large adoption of electronic health records (EHR) has been the major factor driving market growth. In 2016, more than 95% of hospitals were eligible for the Medicare and Medicaid EHR Incentive Program to have achieved meaningful use of certified health IT. Additionally, the presence of major market players such as Philips and GE healthcare and increasing healthcare spending act as major motivators of growth of the market.

High costs of IoT based medical devices along with lack of skilled professionals towards IOT technology act as major restraints for the market growth. The reason behind the high cost is the requirement of the installation of software, hardware, training fees, networking infrastructure, & IT support. However, increasing technological advancement supported by start-ups and rising demand for point of care medical devices countries are expected to drive the market growth during the forecast period.

The IoMT market has been segmented into North America, Asia-Pacific, Europe and Rest of the World. North America has been predicted to dominate the global Internet IoMT market due to well-established healthcare infrastructure and IT industry. Additionally, Asia-Pacific is expected to be the fastest growing region during the forecast period owing to rising digitalization in the healthcare sector and increasing

adoption of EHR in the emerging countries.

The key players in the IoMT market are Cisco Systems Inc., Honeywell International Inc., IBM Corporation, Microsoft Corporation, Philips N.V. and so forth. Merger & acquisition, R&D, partnership and collaboration, and product launch, are the key strategies adopted by market players across the globe. Philips is focused on the development of IoT enabled cardiac monitoring, remote patient communication devices, and sensor-related products, whereas GE Healthcare and Medtronic PLC are engaged in developing cloud-based technologies in existing monitoring devices and cardiac pacemakers.

RESEARCH METHODOLOGY

The market study of the internet of medical things market is incorporated by extensive primary and secondary research conducted by a research team at OMR. Secondary research has been conducted to refine the available data to break down the market in various segments, derive total market size, market forecast, and growth rate. Different approaches have been worked on to derive the market value and market growth rate. The OMR team collects facts and data related to the market from different geographies to provide a better regional outlook. In the report, the country-level analysis is provided by analyzing various regional players, regional tax laws and policies, consumer behavior and macroeconomic factors. The numbers extracted from Secondary research have been authenticated by conducting proper primary research. It includes tracking down key people from the industry and interviewing them to validate the data. This enables the analysts to derive the closest possible figures without any major deviations in the actual number. Our analysts try to contact as many executives, managers, key opinion leaders, and industry experts to get first-hand information. Primary research brings authenticity to our reports.

SECONDARY SOURCES INCLUDE

Financial reports of companies involved in the market

Whitepapers, research-papers and news blogs

Company websites and their product catalog

Supplier Websites such as Alibaba, Amazon for pricing analysis

The report is intended for healthcare providers, healthcare payers, research laboratories and individuals for overall market analysis and competitive analysis. The report will serve as a source for 360-degree analysis of the market thoroughly integrating different models delivering insights into the market for better business decisions.

MARKET SEGMENTATION

Global internet of medical things market has been segmented on the basis of component, application and end user. On the basis of the component, the market can be further segmented into medical devices, systems & software and services. Additionally, IoMT market has been segmented on the basis of application into patient monitoring, telemedicine, connected imaging, drug development, fitness and wellness measurement, and others. Moreover, on the basis of end users, the market is segmented into healthcare providers, healthcare payers, research laboratories and individuals. Global internet of medical things market is bifurcated as follows:

Global IoMT Market Research and Analysis by Component

Global IoMT Market Research and Analysis by Application

Global IoMT Market Research and Analysis by End-Users

The report covers

Comprehensive research methodology of the global internet of medical things market.

This report also includes a detailed and extensive market overview with Analyst insights & key market trends.

An exhaustive Analysis of macro and micro factors influencing the market guided by key recommendations.

Analysis of regional regulations and other government policies impacting the global internet of medical things market.

Insights about market determinants which are stimulating the global internet of medical things market.

Detailed and extensive market segments with regional distribution of forecast revenues.

Extensive profiles and recent developments of market players.

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