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Digital Biomarkers Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028 Segmented By Component (Data Collection Tools {Digital Platforms, Mobile Apps, Desktop-Based Software, Wearable, Others} v/s Data Integration Systems), By Type (Novel Digital Biomarkers, Original Digital Biomarkers, Approved Digital Biomarkers), By Therapeutic Area (Cardiovascular Diseases, Sleep & Movement Diseases, Neurodegenerative Disorders, Psychiatric Disorder, Others), By End User (Biotechnology & Pharmaceutical Companies, Payers, Providers, Others), By Region and Competition

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Abstracts

Global Digital Biomarkers Market has valued at USD 2.81 Billion in 2022 and is anticipated to project impressive growth in the forecast period with a CAGR of 14.88% through 2028. Digital biomarkers capture information that individuals actively gather about their own well-being or the treatment of a condition using digital health technology. This information is used to explain, influence, and predict health outcomes. Digital biomarkers can collect extensive data, including sleep patterns, heart rate variability, physical activity, and cognitive function. They are collected through various sensors, such as GPS, accelerometers, and microphones, and analyzed using advanced algorithms and machine learning techniques.

Digital biomarkers provide an opportunity to gather factual and clinically valuable data.

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They contribute to essential imaging capabilities and improved spatial accuracy. Digital biomarkers offer services for carotid conduit disease, stomach aortic aneurysm, complicated fringe vein disease, and aortic analysis. In the healthcare sector, digital biomarkers are the primary source of big data findings. They help evaluate current health issues, as well as predict and assess dangerous scenarios. These devices are available as implanted, portable, consumable, and wearable items. By enabling early disease identification and diagnosis, individualized therapies, and enhancing the quality of life, the application of digital biomarkers can transform the healthcare sector. Additionally, they provide researchers with a wealth of information to identify trends and patterns, facilitating the development of novel cures and treatments. Furthermore, the objective and minimally patient-involved data acquisition in clinical studies can enhance authenticity, leading to the production of more precise medications.

Key Market Drivers

Rise in Prevalence of Cancers

The worldwide pervasiveness of smoking, physical inactivity, and unhealthy food habits significantly influences the incidence of cancer. These habits, when combined, create an environment that promotes the development and progression of cancerous cells within the body. To this end, biomarkers play a crucial role in enabling constant tracking and monitoring of diverse characteristics regarding health and diseases. By measuring specific molecules or genetic alterations, biomarkers provide valuable insights into the underlying mechanisms of cancer development.

The multistage carcinogenesis process involves a series of molecular pathway events that eventually lead to the development of cancer. From the initial genetic mutations to the formation of a tumor, each step in this process contributes to the progression of the disease. Understanding these molecular events is essential for early detection, accurate diagnosis, and effective treatment of cancer. However, the diagnosis, prognosis, and therapy of cancer can be quite complex. Each cancer type differs from other forms based on its unique molecular profile, making it challenging to develop standardized approaches for treatment. This complexity necessitates the need for advanced technologies and innovative solutions to deliver personalized and precise care to patients.

In recent years, the concept of digital biomarkers has emerged as a promising avenue for better analysis and insights into patients' health. These digital biomarkers, collected through various digital health technologies such as wearable devices and mobile

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applications, provide continuous monitoring of individuals' health parameters. By capturing real-time data on vital signs, physical activity, sleep patterns, and other relevant indicators, digital biomarkers offer a comprehensive view of an individual's health status.

The increasing demand for personalized medicine and the growing adoption of digital health technologies have fueled the growth of the global digital biomarkers market. With the ability to provide objective and quantifiable data, digital biomarkers have opened up numerous opportunities for improving disease management and enhancing patient outcomes. This, in turn, has led to abundant growth in the field, with researchers, healthcare providers, and technology companies actively exploring the potential of digital biomarkers in transforming the future of healthcare.

Growing Incidence of Chronic Ailments

According to a comprehensive report published by the World Health Organization (WHO) in 2022, it was estimated that nearly 246 million individuals worldwide were grappling with various respiratory diseases. This staggering figure underscores the urgent need for effective monitoring, diagnosis, and prognostic tools in healthcare. Digital biomarkers, which harness the power of technology to assess and predict health outcomes, have emerged as a game-changer in this domain.

By leveraging digital biomarkers, healthcare professionals can closely monitor crucial symptoms of patients battling chronic conditions such as respiratory disorders, cardiovascular ailments, and metabolic disorders. This proactive approach enables early detection of potential complications and facilitates timely intervention, ultimately improving patient outcomes and quality of life.

The global digital biomarkers market holds immense potential, with the monitoring of these innovative markers poised to drive its growth in the foreseeable future. With an ever-increasing prevalence of chronic diseases and the pressing need for continuous health monitoring, the demand for digital biomarkers is expected to soar. This robust market growth signifies a paradigm shift in healthcare, where data-driven insights and personalized care are becoming the cornerstone of modern medical practices.

Rise in Number of Clinical Trials

The report published by the WHO International Clinical Trials Registry Platform (ICTRP) reveals that in 2020, the number of active clinical trials worldwide exceeded 59,000.

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This significant increase can be attributed to the rising prevalence of chronic ailments, which necessitates extensive research and development efforts. As the number of clinical trials continues to rise, the demand for digital biomarkers is expected to experience sharp spikes. These digital biomarkers play a crucial role in monitoring patients' health conditions and tracking changes in their health patterns, providing vital insights for clinical trials.

Moreover, there has been a substantial push towards the development of various therapeutics aimed at managing chronic conditions. This drive for innovation further fuels the demand for digital tools, including digital biomarkers, which contribute to more effective and efficient clinical trials. Looking ahead, ongoing technological advancements in this field, coupled with the growing acceptance of tech-based tools in clinical trials, are anticipated to be the major trends shaping the global digital biomarkers market in the coming years.

Increased Healthcare Expenditure

There has been a significant increase in healthcare expenditure globally due to various factors. According to the National Health Expenditure Accounts (NHEA), healthcare spending grew by 9.7% in 2020, reaching a staggering USD 4.1 trillion. This translates to approximately USD 12,530 per person in the US. Furthermore, health spending accounted for 19.7% of the gross domestic product (GDP). In the European Union, Eurostat reports that healthcare expenditure amounted to 9.94% of the GDP, equivalent to Euro 1.38 trillion. These figures highlight the substantial financial commitment to healthcare. With this rise in healthcare expenditures, there is a corresponding increase in the demand for digital biomarkers, which are poised to drive industry growth and revolutionize healthcare.

The usage of smartphones, smartwatches, and wearable digital technological devices has witnessed a remarkable surge in recent years. Medical bracelets, fitness trackers, and other wearable devices have become increasingly popular among individuals seeking to monitor their health and fitness levels. Notably, Apple currently dominates the smartwatch market with a share of 30.1%, followed by Samsung at 10.1%. The year-on-year sales of smartwatches continue to rise, indicating a growing market for digital biomarkers.

In addition to smartwatches, smartphones themselves play a crucial role in the advancement of digital biomarkers. These devices are equipped with various sensors, including accelerometers and motion sensors, which enable individuals to track and

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monitor their health on a daily basis. The widespread adoption of smartphones has made health tracking more accessible and convenient for users worldwide.

Furthermore, the process of drug development has become increasingly capital-intensive and time-consuming. As a result, there is a growing emphasis on investing in digital biomarkers as a more efficient and cost-effective alternative. By utilizing digital biomarkers, researchers and pharmaceutical companies can streamline the drug development process, saving valuable time and resources. This investment in digital biomarkers holds immense potential for revolutionizing the healthcare industry. By incorporating these additional details, we gain a deeper understanding of the factors driving the demand for digital biomarkers and their potential impact on healthcare and drug development.

Key Market Challenges

High Product Cost

The emerging field of digital biomarkers holds great promise for revolutionizing healthcare by providing valuable insights into patients' health and facilitating early disease detection. However, a significant obstacle to the widespread adoption of digital biomarkers is the high product cost associated with their development and implementation. This cost factor poses several challenges to the demand for digital biomarkers in healthcare. The high product cost of digital biomarkers affects their affordability for both healthcare providers and patients. The research, development, and validation processes for digital biomarkers involve substantial investments in technology, data collection, analytics, and regulatory compliance. These costs can translate into expensive licensing fees for healthcare institutions, limiting their ability to integrate these biomarkers into routine patient care.

The financial burden of high-cost digital biomarkers may deter healthcare organizations from investing in the necessary infrastructure and training required for their implementation. Smaller or underfunded healthcare facilities, in particular, may struggle to allocate resources to adopt these advanced technologies, leading to disparities in access to cutting-edge healthcare solutions. Additionally, the high product cost of digital biomarkers may result in higher healthcare expenses for patients. As the cost of implementing and utilizing these biomarkers is passed on to consumers, it could potentially discourage individuals from seeking out and utilizing these technologies, particularly in regions with limited healthcare coverage or insurance.

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Data Security Concerns

Digital biomarkers, emerging as a powerful tool in the realm of healthcare, are not without their share of challenges. One of the most pressing concerns hindering their widespread adoption is the issue of data security. The sensitivity and personal nature of health data collected through these biomarkers have raised significant apprehensions among both healthcare providers and patients, which, in turn, could deter their demand. Healthcare institutions and providers are held to strict regulatory standards for data protection, such as the Health Insurance Portability and Accountability Act (HIPAA) in the United States and the General Data Protection Regulation (GDPR) in Europe. The integration of digital biomarkers into clinical practice requires compliance with these regulations, adding complexities and costs to ensure data security and privacy. Failure to meet these standards can result in severe legal and financial consequences. While digital biomarkers hold immense potential in improving healthcare by enabling real-time monitoring and personalized treatments, data security concerns remain a significant barrier to their adoption. Addressing these concerns through robust data encryption, compliance with privacy regulations, and transparent data handling practices will be essential to build trust among healthcare providers and patients and promote the widespread acceptance and utilization of digital biomarkers in modern healthcare.

Key Market Trends

Growing Use of Digital Biomarkers and Penetration of Wearable Devices and Smartphones

The growing utilization of digital biomarkers in diabetes, respiratory diseases, cardiovascular diseases, and sleep disorders serves as a significant driver in the market. The adoption of handheld and wearable digital devices, which constitute a substantial portion of the digital biomarker market, has been facilitated by digital technologies. Health informatics is expanding the global market for digital biomarkers, enabling personalized and cost-effective care. Furthermore, the rapid evolution of telecommunications and IT infrastructure is fueling the demand for digital biomarkers. With increasing investments in healthcare digitalization and smart hospitals by governments and corporations, the global demand for digital biomarkers is expected to witness a boost.

Wearable devices, following Bluetooth headsets, rank as the industry's second-largest innovation. In healthcare, devices such as Google Glass, Apple Watch, Fitbit, MotivRing, and Oculus Rift are widely used. The growing prevalence of wearable

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devices in healthcare can be attributed to the rising global health awareness, increasing patient population, and the integration of technology into daily life. Numerous apps available on Google Play and iOS platforms monitor sleep, heart rate, and movement. A recent survey revealed that smartphones are utilized in 80% of developed countries and 82% of developing countries.

Technology Advancements and Growing Awareness

Due to the rapid advancement of technology, companies across various industries are investing significant resources into the development of an increasing number of digital biomarkers. These biomarkers, which encompass a wide range of physiological factors, have the potential to revolutionize healthcare and become an attractive investment segment in the future. With the growing acceptance of data-driven solutions and the widespread use of devices such as smartwatches, more and more companies are recognizing the value of digital biomarkers. For instance, the Centre for Disease Control and Prevention (CDC) recently conducted a study that found a smartwatch's notifications for Atrial Fibrillation accurately matched a patient's actual ECG 84 percent of the time. This breakthrough discovery has the potential to reduce the mortality risk associated with this condition and improve the overall well-being of individuals.

As a result, smartwatches and other consumer wearables that monitor multiple physiological factors of the human body are rapidly gaining popularity. These devices not only provide valuable insights into an individual's health but also empower users to take proactive steps towards improving their well-being.

The development of digital biomarkers represents an exciting frontier in the intersection of technology and healthcare. With their potential to enhance early detection and improve patient outcomes, it is no surprise that this field is attracting significant attention and investment from companies worldwide.

Segmental Insights

Component Insights

Based on the component segment, the wearable segment is poised for significant and sustained growth throughout the forecast period. As the utilization of wearable technology continues to increase, healthcare professionals are empowered with the ability to develop highly personalized and adaptable patient treatment programs. This advanced technology not only enables rapid therapeutic responses but also facilitates

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the monitoring of even the slightest fluctuations in health patterns, allowing for proactive interventions. Moreover, with the expanding patient population and global awareness of health issues, the demand for wearable technologies in healthcare is further bolstered. The widespread adoption of technology across diverse industries also contributes to the expanding presence of wearables in healthcare, as it fosters innovation and collaboration among various sectors. Consequently, the wearable segment is experiencing substantial and continuous growth in the market, driven by the convergence of technological advancements, healthcare needs, and industry synergies.

Therapeutic Area Insights

Based on the therapeutic area, the cardiovascular diseases segment has emerged as the dominant force in the global digital biomarkers market in 2022, both in terms of revenue and market share. This dominance is expected to continue throughout the forecast period. The primary factor driving this trend is the alarming rise in the prevalence of cardiovascular diseases among the global population. According to the World Health Organization, cardiovascular diseases are responsible for approximately 32% of all global deaths, making it the leading cause of mortality worldwide.

The increasing prevalence of cardiovascular diseases can be attributed to a multitude of factors, including the rising consumption of tobacco, unhealthy food habits, and smoking. These lifestyle choices have contributed to a significant surge in the number of individuals affected by cardiovascular ailments. As a result, the demand for digital biomarkers tailored to monitor and manage cardiovascular conditions has witnessed a substantial upswing. In 2022, the cardiovascular diseases segment accounted for the largest market share in the global digital biomarkers market. These innovative digital tools capture and analyze patients' data, leading to improved patient care and treatment outcomes. By leveraging advanced technologies, such as artificial intelligence and machine learning, digital biomarkers have the potential to revolutionize the field of cardiovascular healthcare. Looking ahead, the cardiovascular diseases segment is poised for further growth and expansion in the forthcoming years. The continuous advancements in digital biomarkers, coupled with the increasing adoption of remote patient monitoring, are expected to fuel the growth of this segment. The integration of digital biomarkers into the healthcare ecosystem holds immense promise in enabling early detection, prevention, and personalized treatment strategies for cardiovascular diseases.

Regional Insights

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In 2022, North America emerged as the leader in the global digital biomarkers market, capturing nearly half of the market revenue. This dominance can be attributed to the significant presence of digital biomarker manufacturers in the region, coupled with the escalating prevalence of chronic diseases. The robust growth trajectory is expected to continue during the forecast period.

On the other hand, the Asia-Pacific region is poised to exhibit the fastest compound annual growth rate (CAGR) from 2024 to 2028. This can be attributed to the region's expanding geriatric population, which is more susceptible to chronic diseases. Additionally, there is a growing awareness among people in the region regarding the potential benefits of digital biomarkers in managing and monitoring their health.

Key Market Players

ActiGraph, LLC

AliveCor, Inc.

Altoida AG

Biogen Inc.

Fitbit, Inc.

HumanAPI Inc.

Pfizer, Inc.

Sanofi S.A.

Novartis International AG

Neurotrack Technologies, Inc.

Report Scope:

In this report, the Global Digital Biomarkers Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

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Digital Biomarkers Market, By Component:

Data Collection Tools

Digital Platforms

Mobile Apps

Desktop-Based Software

Wearable

Others

Data Integration Systems

Digital Biomarkers Market, By Type:

Novel Digital Biomarkers

Original Digital Biomarkers

Approved Digital Biomarkers

Digital Biomarkers Market, By Therapeutic Area:

Cardiovascular Diseases

Sleep & Movement Diseases

Neurodegenerative Disorders

Psychiatric Disorder

Others

Digital Biomarkers Market, By End User:

Biotechnology & Pharmaceutical Companies

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- Payers
- Providers
- Others

Digital Biomarkers Market, By Region:

- North America
  - United States
  - Canada
  - Mexico
- Europe
  - France
  - United Kingdom
  - Italy
  - Germany
  - Spain
- Asia-Pacific
  - China
  - India
  - Japan
  - Australia

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South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Kuwait

Turkey

Egypt

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Digital Biomarkers Market.

Available Customizations:

Global Digital Biomarkers market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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