

Europe Holter ECG Market Forecast to 2028 - COVID-19 Impact and Regional Analysis by Component (Products, Software & Solutions, Services, and Accessories), Application (Diagnostics and Monitoring), Indication [Atrial Fibrillation (AF), Cardiac Arrest, Patients with Pacemakers, and Others], Channel (3 Channel ECG System; 5,6 & 7 Channel ECG System; 12 Channel ECG System; and Others), and End User (Hospitals & Clinics, Home Settings, Ambulatory Surgical Centers, and Others)

<https://marketpublishers.com/r/E9643EBC4A57EN.html>

Date: February 2023

Pages: 213

Price: US\$ 3,000.00 (Single User License)

ID: E9643EBC4A57EN

Abstracts

The Europe Holter ECG market is expected to grow from US\$ 203.03 million in 2022 to US\$ 322.07 million by 2028; it is estimated to grow at a CAGR of 8.0% from 2022 to 2028.

The growth of the market is attributed to the rising geriatric population. However, the lack of skilled professionals leading to inaccurate Holter ECG analysis is hindering the market growth.

Various economies in the EU, such as the UK, Germany, France, Italy, and Spain, are witnessing considerable modernization of healthcare facilities and improvements in healthcare services. With this, the life expectancy of people has increased in these countries, leading to a growth in their geriatric population base. According to the World Economic Forum report, the proportion of people aged 65 and over has increased drastically in the past two decades. The Physical Review (PR) 2023 report states that Southern Europe, which includes countries such as Greece, Italy, Malta, Portugal,

Croatia, Serbia, Slovenia, and Spain, is the oldest region in the world—accounting for 21% of the population aged over 65. Also, the Organization for Economic Cooperation and Development (OECD) reveals that the proportion of the population over 80 years in developed EU countries will double by 2050. Further, physiological aging of the heart is a major cause of CVD in aging adults due to increased oxidative stress and inflammation. Thus, the rise in the geriatric population in the EU is increasing the demand for Holter ECG monitors, thereby fueling the market growth.

Market Opportunity

Product Innovation with Technology Advancements

CVDs are one of the leading causes of death, accounting for 17.5 million deaths annually, i.e., approximately 31% of deaths every year, as per the estimates revealed by Impacting Research Innovation and Technology report. Therefore, to reduce the mortality rates, a regular check-up of the heart condition is necessary, which requires tracking of electrical activities of the heart for a longer duration. Further, a portable Holter ECG can solve mortality-associated problems in which the product is implantable or external monitoring devices under special care. Additionally, manufacturers implement innovative products for Holter ECG devices such as remote cardiac monitors by wirelessly transmitting its data for use in telemetry. Further, manufacturers are making efforts to design wearable Holter ECG devices that can serve as a computing and display unit for recording episodes of cardiac rhythmic activity. Similarly, with the rising incidence of stroke, hypertension remains an unexpected incidence among the population resulting in chronic heart problems. Therefore, wireless Holter ECG monitors at home are highly adopted to check patient's heartbeats regularly. Such product innovations, along with technology advancements, are likely to support the growth of the Europe Holter ECG market in the coming years.

Component-Based Insights

Based on component, the Europe Holter ECGs market is segmented into products, software & solutions, services, and accessories. The products segment held the largest share of the market in 2021. However, the software & solutions segment is expected to register the highest CAGR in the market during the forecast period. Holter monitoring software has advanced remarkably in recent years. Most companies have useful analytical software that can be used to generate halter monitoring reports quickly and accurately.

In addition, many halter companies offer advanced reporting capabilities through intelligent ECG algorithms. Market players are launching new products for market development. For instance, in Nov 2020, Abbott launched the new EnSite X EP System and received CE Mark and approval throughout Europe and Australia. The EnSite X System offered the option to navigate the cardiac anatomy two different ways on one

platform and expanded the company's electrophysiology portfolio. Cardiac mapping systems allowed electrophysiologists to create a heart map and helped them get a clear picture of the electrical signals that control cardiac rhythms.

In Sept 2021, Johnson & Johnson (Biosense Webster) announced successful post-approval procedures with the first-ever HELIOSTAR Balloon Ablation Catheter, a radiofrequency balloon ablation catheter at sites across Europe. In Europe, the catheter was used in the cardiac electrophysiological mapping of the atria and for cardiac ablation.

Application-Based Insights

Based on application, the Europe Holter ECGs market is bifurcated into diagnostics and monitoring. The diagnostics segment held a larger share of the market in 2021. However, the monitoring segment is anticipated to register a higher CAGR in the market from 2022 to 2028. A Holter monitor provides a complete picture of heart activity necessary for the diagnosis of cardiac conditions. The monitor records the heart's behavior continuously. An electrocardiogram is a painless, noninvasive way to help diagnose many common heart problems in people of all ages. However, it may not provide as comprehensive of results as is received from the Holter monitor. As the Holter ECG displays the electrical activity of the heart, which is useful for determining irregular heart rate and heart rhythm abnormalities. It can also be used to diagnose coronary heart disease or the occurrence of a heart attack. Finally, a routine ECG can help to monitor the effects of prescribed cardiac medication.

The device is simple to operate, and it does not require additional medical training from the user. They are increasing the patient's comfort by telemonitoring at home and mobility of the device, which allows patients to function normally in their daily routines. Furthermore, the increasing prevalence of conditions such as cardiovascular diseases is also likely to boost segment growth. In addition, age-related conditions such as heart disease are also expected to boost the growth of the home settings segment by 2028. A few of the primary and secondary sources referred to while preparing the report on the Europe Holter ECG market are the Centers for Disease Control and Prevention, Organization for Economic Cooperation and Development, and National Institute of Health.

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