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Europe Medical Device Connectivity Market Forecast to 2028 -Regional Analysis - by Product and Services (Medical Device Connectivity Solutions and Medical Device Connectivity Services), Technology (Wireless Technologies, Hybrid Technologies, and Wired Technologies), Application (Vital Signs and Patient Monitors, Anaesthesia Machines and Ventilators, Infusion Pumps, and Others), and End User (Hospitals, Ambulatory Surgical Centers, Imaging and Diagnostic Centers, and Homecare Settings)

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Abstracts

The Europe medical device connectivity market is expected to grow from US$ 765.88 million in 2022 to US$ 2,652.10 million by 2028. It is estimated to grow at a CAGR of 23.0% from 2022 to 2028.

Growing Penetration of EHR or EMR Fuels Europe Medical Device Connectivity Market Growth

With the increasing number of medical devices used in patient care, the ability to collect, manage, and use data from these devices has become more complex. Medical device connectivity refers to linking medical devices to electronic health records (EHRs) or electronic medical records (EMRs) to facilitate data exchange. An EHR is a digital version of a patient’s paper chart. EHRs are real-time, patient-centered records that make information available instantly and securely to authorized users. An EHR system is built to include standard clinical data collected in a provider’s office as well as

detailed information on a patient’s care. Integrating medical device and equipment data with EMR systems and clinical solutions is critical to modern healthcare. Initially, when the concept of EMR was introduced, the hospital staff had to manually store and check the data from the medical device, which was time-consuming. With the use of medical device connectivity, the data is transferred directly from a medical device to the EHR/EMR software, reducing the time from ~4 minutes to 20 seconds. Also, the integration is crucial for providing a comprehensive and up-to-date view of a patient’s health information, enabling providers to quickly make informed decisions and deliver better patient care, as well as lowering healthcare costs. With the rise of wearable and portable medical devices and new medical equipment, healthcare providers increasingly integrate vast amounts of data into their EMR systems. The high adoption of EMR solutions and the growing emphasis of governments across various developed and developing countries on building nationwide healthcare information exchanges are expected to increase the demand for efficient medical device connectivity solutions. Thus, the growing use of EHR/EMR is fueling the growth of the Europe medical device connectivity market.

Europe Medical Device Connectivity Market Overview

The Europe medical device connectivity market is segmented into Germany, the UK, France, Italy, Spain, and the Rest of Europe. The region holds a significant market share in the medical device connectivity market. There is increasing interest among EU institutions, national governments, healthcare industries, and stakeholders to digitalize the healthcare ecosystem. This aims at deploying more cost-effective healthcare provisions, reducing the frontline nursing workload, easing lifelong learning activities for healthcare professionals, facilitating cross-border care, and fully developing the EU’s Electronic Healthcare Records (EHR). In 2022, a new report by the European Commission, led by the renowned UOC’s spin-off company Open Evidence, examined the implementation of the electronic health record in the European Union countries, Norway, and the UK, as well as the current degree of interoperability. According to the report, while most countries have established digital health record systems, an interoperable EHR is incorporated in most of the systems that were studied, and many patients are unable to access and use or transfer their data between healthcare providers. The healthcare systems in Europe are organized in varied ways; for instance, they are centralized, decentralized, dependent on public insurers, private, etc. Hence, it is challenging to create a definitive profile, as there are interoperable systems between some regions and countries, such as Estonia and Finland.

Exhibit: Europe Medical Device Connectivity Market Revenue and Forecast to 2028

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(US$ Million)

Europe Medical Device Connectivity Market Segmentation

The Europe medical device connectivity market is segmented on the basis of product and services, technology, application, end user, and country. Based on product and services, the Europe medical device connectivity market is bifurcated into medical device connectivity solutions and medical device connectivity services. The medical device connectivity solutions segment registered a larger market share in 2022.

Based on technology, the Europe medical device connectivity market is segmented into wireless technologies, hybrid technologies, and wired technologies. The wireless technologies segment registered the largest market share in 2022.

Based on application, the Europe medical device connectivity market is segmented into vital signs and patient monitors, anesthesia machines and ventilators, infusion pumps, and others. The vital signs and patient monitors segment registered the largest market share in 2022.

Based on end user, the Europe medical device connectivity market is segmented into hospitals, ambulatory surgical centers, imaging and diagnostic centers, and homecare settings. The hospitals segment registered the largest market share in 2022.

Based on country, the Europe medical device connectivity market is segmented into the UK, Germany, France, Italy, Spain, and the Rest of Europe. Germany dominated the market share in 2022.

Cisco Systems Inc, Digi International Inc., GE HealthCare Technologies Inc, iHealth Labs Inc, Infosys Ltd, Koninklijke Philips NV, Lantronix Inc., Medtronic Plc, Oracle Corp, and Silicon & Software Systems Ltd are the leading companies operating in the Europe medical device connectivity market.

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