

Holter ECG Market Forecast to 2028 - COVID-19 Impact and Global 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)

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Abstracts

Holter ECG Market Forecast to 2028 – COVID-19 Impact and Global 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)?

The global Holter ECG market is expected to grow from US\$ 757.26 million in 2022 to US\$ 1,215.76 million by 2028; it is estimated to grow at a CAGR of 8.2% from 2022 to 2028. The growth of the market is attributed to the rising incidence of cardiovascular diseases (CVDs). However, the lack of skilled professionals leading to inaccurate Holter ECG analysis is hindering the market growth.

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.

Likewise, in the American Heart Association, Inc. (AHA) 2019, Heart Disease and Stroke Statistical Update, the incidence of cardiovascular disease (CVD) were reported to be 77.2% in males and 78.2% in females, from ages 60–79 years. Furthermore, the incidence of CVDs was reported to be 89.3% in males, and 91.8% in females, in adults above 80 years of age.

Age is a prominent risk factor in the development of CVDs. Physiological aging of the heart is a major causative factor in the onset and manifestation of CVD in aging adults due to increased oxidative stress and inflammation. Thus, the rise in the geriatric population increases the demand for Holter ECG monitors, thereby fueling the market growth globally.

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.

Asia Pacific has become a business-friendly and adaptable hub due to relatively less stringent regulations and data requirements. As the US and European markets mature, most players are shifting their focus to emerging markets. High investments in life science and health research in emerging countries play a key role in upgrading the latest technologies in these countries. This factor, in turn, supports the inclination toward CVDs diagnosis.

The global Holter ECG market is segmented on the basis of component, application, end user, indication, and channel. In terms of component, the global Holter ECG market

is segmented into products, software & solutions, services, and accessories. Based on application, the market is bifurcated into diagnostics and monitoring. In terms of end user, the market is categorized into hospitals & clinics, ambulatory surgical centers, home settings, and others. Based on indication, the global Holter ECG market is segregated into atrial fibrillation (AF), cardiac arrest, patients with pacemakers, and others. In terms of channel, the market is segmented into 3 Channel ECG System, 5,6 & 7 Channel ECG System, 12 Channel ECG System, and others.

Based on indication, the global Holter ECG market is segregated into atrial fibrillation (AF), cardiac arrest, patients with pacemakers, and others. In 2021, the atrial fibrillation (AF) segment held a larger share of the market. However, patients with pacemakers' segment is expected to register a higher CAGR in the market during forecast period. The electrocardiogram (ECG) is an important tool in the everyday practice of clinical medicine especially for patients who are fitted with a pacemaker. The application of a pacemaker effectively alleviates the condition of patients with heart disease and extends the survival period of patients. But these patients require regular in-hospital checks of the pacemaker and cardiac abnormalities. Therefore, remote cardiac monitoring for pacemaker patients becomes increasingly important. A paced rhythm is easy to recognize. When a pacemaker fires, a small spike is seen on the ECG. An atrial pacemaker will generate a spike followed by a P wave and a normal QRS complex. In patients treated with a permanent pacemaker, Holter electrocardiogram (ECG) is used to confirm their device's working condition. Holter ECG analysis in combination with the Pace Setting Analyzing Mode is commonly used and useful to assess the pacemaker working condition.

National Institute of Health (NIH), Centers for Disease Control and Prevention (CDC), and Food and Drug Administration (FDA) are a few of the primary and secondary sources referred to while preparing the report on the global Holter ECG market.

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