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North America 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 North America medical device connectivity market was valued at US$ 964.54 million in 2022 and is expected to reach US$ 3,315.31 million by 2028; it is estimated to register a CAGR of 22.8% from 2022 to 2028.

Massive Acceleration of Telehealth Services Amid COVID-19 Pandemic Fuels North America Medical Device Connectivity Market Growth

Due to the outbreak of COVID-19 in November 2019, the Centers for Disease Control and Prevention (CDC) issued a guidance in February 2020 for the healthcare providers and people residing in the affected areas to maintain social distancing and offer clinical services through virtual means such as telehealth. To examine changes in the frequency of use of telehealth services during the early pandemic period, CDC analyzed data from four of the largest US telehealth providers that offer services in all states.

According to this data, the number of telehealth visits increased by 50% during the first quarter of 2020 as compared to the same period in 2019. Further, during the surveillance week 13 in 2020, the visits increased by 154% as compared to the same period in 2019. As telehealth bridged the gap between people, physicians, and health systems by enabling patients to stay at home and communicate with physicians through virtual channels, it is helping in reducing unnecessary visits to hospitals for minor issues. When combined with telehealth services, wearable technology can help care providers study real-time patient data to generate intelligent individualized insights and curate the best treatment plan from the comfort and safety of their homes.

North America Medical Device Connectivity Market Overview

The medical device connectivity market in North America is segmented into the US, Canada, and Mexico. The US is expected to be the largest contributor to the market in this region. The market growth in North America is ascribed to the rapid changes in the regulations of medical devices. According to a system architect of Dr?gerwerk AG and Co. KGaA, with continuous advancements in medical technology, interoperability capabilities between devices such as ventilators and fusion pumps have lagged. The standards of medical device interoperability are finalized and approved by the US Department of Health and Human Services' Office of the National Coordinator for Health Information Technology and the Centers for Medicare and Medicaid Services.

North America Medical Device Connectivity Market Revenue and Forecast to 2028 (US$ Million)

North America Medical Device Connectivity Market Segmentation

The North America 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 North America 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 North America 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 North America 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 North America 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 North America medical device connectivity market is segmented into the US, Canada, and Mexico. The US 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 North America medical device connectivity market.

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