

Global Portable Ultrasound Devices Market 2019 Industry Analysis, Share, Growth, Sales, Trends, Supply, Forecast 2022

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PUNE, MAHARASHTRA, INDIA, July 5, 2019 /EINPresswire.com/ -- Portable Ultrasound Devices Market:

Executive Summary

This report describes and evaluates the global portable ultrasound devices market. It covers two five-year periods, 2014 to 2018, termed the historic period, and 2018 through 2022, the forecast period.

The global market for portable ultrasound devices reached a value of nearly \$3,036 million in 2018, having increased at a compound annual growth rate (CAGR) of 21.0% since 2014. The market is expected to grow at a CAGR of 22.6% to nearly \$6,856.2 million by 2022.

Growth in historic period resulted from rapid technological advances coupled with large-scale investments in the Portable Ultrasound Devices industry, support from governments and private organizations for research and development that resulted in innovations, and increased size of the aging populations with mobility issues. Factors that negatively affected growth in the historic period were high costs of maintenance of portable ultrasound devices, and privacy and security concerns about patients' data.

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Going forward, advances in low power consumption and charging technologies, increasing number of patients with chronic diseases, and increasing awareness about portable medical devices will drive the growth. Factors that could hinder the growth of the portable ultrasound devices market in the future include rising interest rates, and insufficient public health insurance coverage, especially in developing economies.

The portable ultrasound devices market is segmented based on the type of device into handheld ultrasound devices and mobile ultrasound devices. The mobile ultrasound devices market was the largest segment of the portable ultrasound devices market in 2018 at 80.9%. The handheld ultrasound devices market is expected to be the fastest-growing segment going forward at a CAGR of 29.6%.

The portable ultrasound devices market is also segmented based on the type of application into cardiovascular, obstetrics/gynecology, gastro, musculoskeletal, and point of care/others. The portable ultrasound devices market for point of care/other applications was the largest segment in 2018 at 35.7%. The market for point of care portable ultrasound devices is also expected to be the fastest-growing segment going forward at a CAGR of 24.7%.

The Americas region was the largest market for portable ultrasound devices, accounting for 44.6% of the global market in 2018. It was followed by Europe, Asia-Pacific and the Middle East and Africa (MEA). Going forward, the fastest growing regions in the portable ultrasound devices market will be Asia-Pacific and Europe, where growth will be at CAGRs of 24.7% and 23.2% respectively. These will be followed by the Americas and the Middle East and Africa (MEA), where the markets are expected to grow at CAGRs of 22.0% and 21.0% respectively.

The portable ultrasound devices market is consolidated, with a few large players. The top 10 players in the market constitute to nearly one half of the market, and made up to 53.7% of the total market in 2018. Key players in this market include General Electric Company, Koninklijke Philips N.V., Siemens Healthineers, Canon Inc, and FUJIFILM SonoSite.

The top opportunities in the portable ultrasound devices market by type of device will arise in the mobile ultrasound devices segment, which will gain \$2,767.7 million of global annual sales by 2022. The top opportunities in the portable ultrasound devices market by type of end-use application will arise in the point of care/other applications segment, which will gain \$1,534.6 million of global annual sales by 2022. The portable ultrasound devices market size will gain the most in the Americas at \$1,646.4 million.

Player-adopted strategies in the portable ultrasound devices industry include strengthening Portable Ultrasound Devices expertise by focusing on the core Portable Ultrasound Devices business through divestment strategies, expanding company's capabilities through acquisitions, and focusing on innovations of products and technologies through strong research and development initiatives.

To take advantage of the opportunities such as these, TBRC recommends a range of strategies for portable ultrasound devices manufacturers. These include focusing on safeguarding patient data to mitigate any risks from cyber threats, targeting cardiologists, who tend to perform their own image acquisition in addition to image interpretation, focusing on innovations in portable ultrasound device product lines to increase market share, and focusing on strategic partnerships with technology companies.

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