



Global Smart Pen Market 2019 Industry Key Players, Trends, Sales, Supply, Demand, Analysis and Forecast 2025

WiseGuyReports.com adds "Global Smart Pen Market Professional Survey Report 2019" reports to its database.

PUNE, MAHARASHTRA, INDIA, November 26, 2019 /EINPresswire.com/ -- Smart Pen Market:

Executive Summary

A smart pen also known as a digital pen is an input device that is used to capture handwritten data of a user and converts it to digital data using that analog information it stored enabling the data to be used on multiple digital applications. These kinds of pens are typically used with digital notebooks which are able to read the data from these devices, although the data is not just restricted to text, sometimes it can also be graphic.

The growing demand for smart pens is because of the advanced features that it offers and the fact that it reduces paperwork thus helping the environment and the go green initiative as well. In advanced countries like Germany and USA, public officials and the police workforce are already using smart pens for filing reports, complaints and recording data for missing persons. In the banking sector employees are using smart pens to help reduce operational costs and focus on improving customer services by reducing the response time. The insurance industry is also taking advantage of smart pens by reducing paperwork leading to more customer response time and reduced extensions in the approval process. The current need in the market to reduce paperwork is enabling the global smart pen market to grow exponentially.

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Market key player

PolyVision Corporation, Canon, NeoLAB Convergence, Moleskine, Apple, Anoto, SAMSUNG, Wacom, Logitech, Luidia, Sony, ACE CAD Enterprise,

Segmentation:

Based on applications, clinical documentation is estimated to be the fastest-growing segment in the global smart pen market during the forecast period 2018-2023 wherein the CAGR is expected to be 21.3% for the same. This is the result of increasing demands for advanced healthcare infrastructure and digital healthcare technologies. The other segments that also seem to be going through major transformation are education, billing & back office and communication. There is a growing need to eliminate paperwork wherever possible and these segments seem to be benefiting quite a lot because their operations depend heavily on a lot of paperwork.

Regional Overview:

In terms of regional segmentation, APAC seems to be the fastest-growing smart pen market in

the forecast period 2018-2023 especially India and China. The latter more focused on the clinical documentation and the former on the advanced healthcare infrastructure. The major factors contributing to the growth of the smart pen market in this region are high internet penetration and a growing number of consumer electronics especially in countries like India and China. High demand for digital health care infrastructure and technologies is furthermore adding value to the market. Electronic device manufacturing companies are constantly investing in these regions which is also contributing to the market.

Latest Industry News:

The adoption of smart pens has become increasingly popular due to the advantages it provides. They are used in the fields of design and illustration because of the ease of application. Freehand illustrations which can be modified once uploaded onto a computer is one of the many advanced features that the smart pens provide leading to the growing popularity of the device. One of the top key players in the industry is Apple, which launched a 9.7 inch iPad supported with Apple Pencil Plus.

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