

North America to Dominate Medical Electronics Market through 2024 | TechSci Research

Rising geriatric populations coupled with growing technological advancements to drive global medical electronics market through 2024

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/EINPresswire.com/ -- Rising geriatric populations coupled with growing technological advancements to drive [global medical electronics market](#) through 2024

According to TechSci Research report, "Global [Medical Electronics Market](#) By Product Type, By End-user, By Region, Competition, Forecast & Opportunities, 2024", global medical electronics market is projected to surpass \$ 113 billion by 2024 on account of increasing geriatric population and surging demand for easy to use, personalized and advanced healthcare devices. Moreover, rising adoption of advanced technologies for diagnosis and treatment backed by surging community healthcare centers is further propelling growth in global medical electronics market. Additionally, favorable regulatory policies and technological advancement is anticipated to aid the growth of global medical electronics market through 2024. Johnson & Johnson Services, Inc., GE Healthcare Pvt. Ltd, Philips Healthcare Pvt. Ltd., Siemens AG, Medtronic Plc., Baxter International Inc., among others are some of the leading players operating in global medical electronics market. Companies operating in the market are using organic strategies such as product launches, and mergers and collaborations in order to register positive growth in the market.



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Global medical electronics market can be segmented based on product type and end user. In terms of product type, the market can be bifurcated into diagnostics and therapeutic. Therapeutic segment is expected to witness significant growth during forecast on account of rising cases of cardiovascular and neurological diseases. Among end users, hospitals acquired the majority share in 2018 and the segment is expected to continue its dominance during forecast period as well owing to increasing prevalence of diseases which have resulted in rising number of hospital admissions. Moreover, hospitals in the developing and developed economies are well equipped with highly efficient medical electronic devices, thereby contributing to the growth of hospital segment in global medical electronics market.

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“North America dominates global medical electronics market owing to favorable reimbursement policies, advanced healthcare technology and supportive regulations by the governments of various economies in the region. However, Asia-Pacific is expected to grow at impressive CAGR during forecast period owing to surging cases of respiratory diseases and rising geriatric population in the region.” said Mr. Karan Chechi, Research Director with TechSci Research, a research based global management consulting firm.

“Global Medical Electronics Market By Product Type, By End-user, By Region, Competition, Forecast & Opportunities, 2024” has evaluated the future growth potential of global medical electronics market and provides statistics & information on market size, structure and future market growth. The report intends to provide cutting-edge market intelligence and help decision makers take sound investment decision. Besides, the report also identifies and analyzes the emerging trends along with essential drivers, challenges and opportunities in the global medical electronics market.

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