

# Internet of Things (IoT) in Healthcare Market 2020 Industry Size, Share, Price, Trend and Forecast to 2025

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*Internet of Things (IoT) in Healthcare-Market Demand, Growth, Opportunities and Analysis Of Top Key Player Forecast To 2025*

PUNE, MAHARASHTRA, INDIA, December 1, 2020 /EINPresswire.com/ -- Internet of Things (IoT) in Healthcare Industry

## Description

The term internet of things (IoT) was popularized by Kevin Ashton, a British professor at MIT. At the turn of the millennium, he envisioned vendors embedding intelligence into physical objects (or things, basically anything that could support a sensor) and connecting those objects via networks. The concept is broad, so a precise definition is difficult. In general, IoT is a network of uniquely identifiable endpoints (or things) that communicate without human interaction, typically using IP connectivity. IoT is a collection of electronic devices that can share information. Some examples of IoT applications include smart factories, smart home devices, medical monitoring devices, wearable fitness trackers, smart city infrastructure and vehicular telematics.

The Healthcare sector rapidly adopted various IoT solutions by creating the internet of medical things (IoMT). Devices like heart monitors and pacemakers collect and send patient health statistics over various networks to Healthcare providers for monitoring, analysis and remote configuration. Although many of these devices are being used in the industry, FDA approval has been a key hurdle for widespread adoption. Another hurdle is insurance, which plays a key role in the Healthcare industry.

The global market for IoT in healthcare should grow from \$82.3 billion in 2020 to \$242.1 billion by 2025 at compound annual growth rate (CAGR) of 24.1% for the period of 2020-2025.

Some major factors driving investment into IoT include advanced and precise results, growing cloud-based infrastructure and the availability of more cost-effective smart devices. However, market growth for IoT in Healthcare is restrained by factors such as lack of funding and business model and data security and privacy issues.

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In this report, the market has been segmented based on solution, application, connectivity, end-user and geography. Based on solution, the IoT in Healthcare market has been categorized into medical devices, systems and software and services. The services solution accounted for the largest share of the market in 2019 and was estimated to be REDACTED. Service providers in the Healthcare IoT market deliver customized and integrated programs that help companies generate consistent and improved business results and handle the entire life cycle of services. Integration of IoT medical devices involves several smart connected devices that can be used to track patient health and alert physicians before any infection occurs. The fastest growing solution is systems and software, which is expected to grow at a CAGR of REDACTED and is forecast to reach REDACTED. The main focus of IoT Healthcare systems and networks is to minimize project delivery times and costs through device management and deployment, data security, data collection and data analytics. Processes and software include remote device management, management of bandwidth use, data science, privacy applications and information security strategies.

The global IoT in Healthcare market has been categorized into Wi-Fi, Bluetooth, Zigbee and other connectivity types. The other connectivity types segment dominated the market in 2019 and was estimated to be valued at REDACTED. Some of the major connectivity types under the other connectivity types segment include Loran and LTE-M. LTE-M is the wireless network of a cellular carrier, endorsed by the industry group GSMA and by the group of standards 3GPP. It offers cell-tower tracking-based location services without the need to use satellite-based systems like GPS or Galileo. This feature provides a significant cost reduction for OEMs that require devices to have a fundamental location system. Also, LoRa is a widely-used connectivity choice for the deployment of IoT in large areas with many non-critical sensors and control devices. Its use of unlicensed radio makes LoRa the best option for city-wide environmental sensors, streetlamp regulation and surveillance, simple agricultural field control units and tracking of small objects. The fastest growing connectivity type in the Healthcare IoT market is Zigbee, which is estimated to grow at a CAGR of REDACTED and is forecast to reach REDACTED by 2025.

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#### Report Scope:

In this report, the market has been segmented by solution, application, connectivity, end user and region. The report provides an overview of the global IoT in Healthcare market and analyzes market trends. Using 2018 as the base year, the report provides estimated market data for the forecast period, 2019-2025. Revenue forecasts for this period are segmented based on solution, application, connectivity, end user and geography. Market values have been estimated based on the total revenue of IoT in Healthcare solution providers.

This report covers the market for IoT in Healthcare with regard to applications in various end use industries across different regions. It also focuses on the major trends and challenges affecting the market and the vendor landscape. This report estimates the global market for IoT in Healthcare in 2018 and provides projections on the expected market size through 2025.

Report Includes:

- 58 data tables and 22 additional tables
- An overview of the global market for Internet of Things (IoT) in the healthcare industry applications
- Analyses of the global market trends, with data corresponding to market size for 2019, estimates for 2020, and projections of compound annual growth rates (CAGRs) for a five-year forecast period through 2025
- Discussion of major market trends, opportunities and challenges affecting the global market dynamics
- Identification of companies that are considered as leaders in their field, as well as technological means these companies are using to exploit their markets and dominate the market in their fields
- Assessment of viable technology drivers through a holistic review of various healthcare specific applications for new and existing IoT technologies and cloud architecture
- Market share analysis of key market participants and their competitive landscape
- Patent review and analysis within the field of IoT applications in healthcare technology
- Profile description of leading market companies, including

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