

Medical Electronics Market Size, Share, Top Key Players, Growth, Trend and Forecast Till 2027 | Reports and Data

Growing geriatric population, wide area of application of imaging devices and growing awareness regarding routine checkup

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/EINPresswire.com/ -- According to the current analysis of Reports and Data, the global [Medical Electronics market](#)

was valued at USD 92.4 Billion in 2019 and is expected to reach USD 162.5 Billion by the year 2027, at a CAGR of 8.1 %. Factors such as the growing standard of living, increasing aging population, rising health awareness, and increasing adoption of wearable electronics are driving the growth of the medical electronics market. The growing importance of medical electronics for patient tracking and other monitoring activities is further expected to propel the growth of the medical electronics market.

Technological innovation and technological portability with other medical equipment are some of the other factors boosting the growth of the medical electronics market. Factors such as the growing standard of living, increasing aging population, rising health awareness, and increasing adoption of wearable electronics are also expected to positively impact the medical electronics market during the forecast period. Likewise, the growing importance of medical electronics for patient tracking and other monitoring activities is expected to spur the growth of the medical electronics market.

The advancements in medical electronics include dynamic power path management, remote patient tracking, integrated analog front ends, and tissue analysis of cancer cells. Some of the innovative products are still in the developmental stage, which need to be introduced in the near future, include needle-free diabetic care, robotic checkups, and touchscreen systems for treatment rooms among other products. The opportunity for handheld wireless monitoring devices is high. Increase in technological advancements will drive medical electronics market growth over the forecast period. Furthermore, growing disposable income levels in developing economies along with the introduction of innovative products are anticipated to increase the



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industry expansion. Favorable regulatory policies for expansion of the medical electronics industry and healthy reimbursement environment are also expected to propel market growth.

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Market Dynamics:

Increasing development of on-demand, digitally enabled, and seamlessly connected clinician-patient interactions to manage patient base is expected to drive pharma and healthcare market in the coming years. After the COVID-19 outbreak there has been a number of foundational shifts in the healthcare system. Some of the examples include increasing consumer involvement in health care decision-making, the rapid adoption of virtual health & other digital innovations, increasing focus on utilization of interoperable data & data analytics, and increased public-private collaborations in therapeutics and vaccine development. The increased public-private collaborations for vaccine development has arisen due to high pressure of regional governments. Health care providers, and other stakeholders have invested heavily to quickly pivot, adapt, and innovate therapeutics.

Surging demands and transition to patient-centric care delivery across geographies will change pharma and healthcare market trends through 2027.

Competitive Outlook:

The report focuses on current and emerging trends in the healthcare industry such as incorporation of IoT and Machine Learning to enhance efficiency of medical products. Top companies in the market are focusing on R&D activities to expand their product offerings and cater to unmet medical needs.

This report further offers a dashboard overview of leading companies encompassing their successful marketing strategies, market contribution, and recent developments in both historic and present contexts.

Further key findings from the report suggest

- Based on application, patient monitoring segment is expected to witness lucrative growth at a CAGR of 5.2%. Adoption of telemetry and remote monitoring devices facilitate the monitoring of patients from long distances in the medical electronics market
- Europe is also contributing a good share in the global medical electronics market owing to the factor that there is good support from the government to improve the health sector within the region
- The component batteries for healthcare application is expected to grow at a high rate during

the current forecast period owing to the increasing demand for wireless medical device, which has long battery life. High-density batteries in wearable medical devices are further driving the growth for the medical electronics market.

- As of 2018, North America held the largest market share in the global medical electronics market. The market is driven by various factors such as improved healthcare infrastructure and increasing demand for medical electronics in the region.

- Stringent regulatory process for product approval and high maintenance cost is likely to hinder the global medical electronics market growth during the forecast period

- Key participants include FUJIFILM Medical Systems, Toshiba Medical Systems, Philips Healthcare, Medtronic, Analog Devices and Hitachi High Technologies Corporation among others

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For the purpose of this study, Reports and Data have segmented the Medical Electronics market on the basis of type, product type, components, application, and region:

Medical Electronics Market, by Type (Revenue, USD Million; 2016–2027)

- Invasive
 - oPacemakers
 - oImplantable Cardioverter- Defibrillators (ICDs)
 - oImplantable Loop Recorders (ILRs)
 - oSpinal Cord Stimulators
 - oGastric Electric Stimulators
 - oEndoscopes
- Non-invasive
 - oImaging Devices
 - oMonitoring Devices

Medical Electronics Market, by Product Type (Revenue, USD Million; 2016–2027)

- Therapeutic
 - oPacemakers
 - oImplantable cardioverter-defibrillators
 - oNeurostimulation devices
 - oSurgical robots
 - oRespiratory Care devices
- Diagnostic

- oPatient monitoring devices
- oPET/CT devices
- oMRI scanners
- oUltrasound devices
- oX-ray devices
- oCT scanners
- Others

Medical Electronics Market, by Components (Revenue, USD Million; 2016–2027)

- Sensors
- Batteries
- Memory Devices
- Displays
- Microprocessors/Microcontrollers

Medical Electronics Market, by Application (Revenue, USD Million; 2016–2027)

- Imaging
- Therapeutics
- Patient Monitoring
- Homecare/Handheld Products

Medical Electronics Market, by End Use (Revenue, USD Million; 2016–2027)

- Hospital
- Ambulatory surgical centers
- Clinics
- Others

Regional Outlook (Revenue in USD Million; 2016–2027)

- North America
- Europe
- Asia Pacific
- Middle East & Africa
- Latin America

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