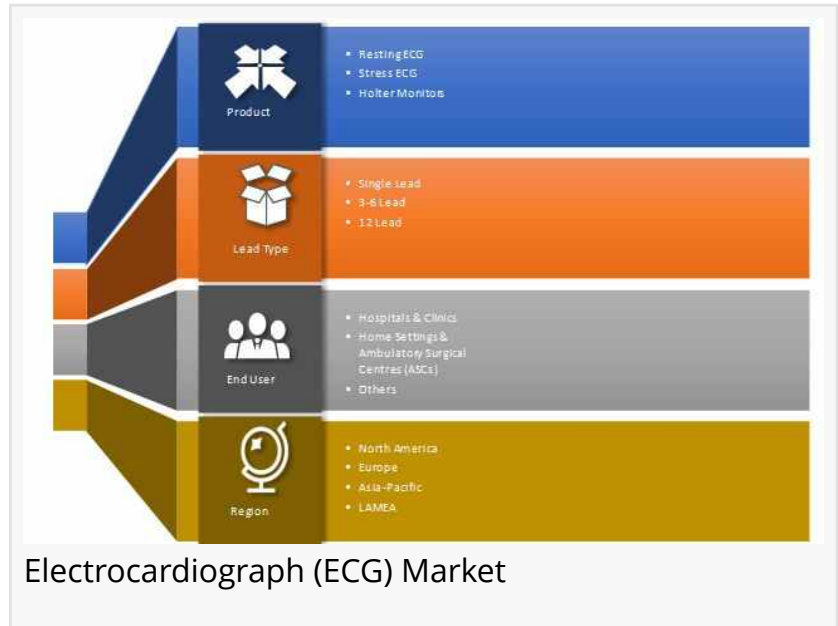


Electrocardiograph Devices (ECG) Market to Garner \$6,637 Million by 2023: Allied Market Research

NE WIN SIVERS DRIVE, PROVINCE: -
PORTLAND, UNITED STATES,
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EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, [Electrocardiograph \(ECG\) Market](#) by Product, Lead Type and End User: Global Opportunity Analysis and Industry Forecast, 2017-2023, the global electrocardiograph market was valued at \$4,516 million in 2016, and is projected to reach \$6,637 million by 2023, growing at a CAGR of 5.6% from 2017 to 2023. The 3-6 lead type ECG accounted for four-ninths share of the global market in 2016.



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Electrocardiograph (ECG) Market by Product (Resting ECG, Stress ECG, and Holter Monitors), By Lead Type (Single Lead, 3-6 Lead, and 12-Lead), & by End User (Hospitals & Clinics, Home Settings) ”

Allied Market Research

ECG devices are most commonly used devices as primary diagnosis of heart related ailments, as ECG interpretation is an efficient method to measure and diagnose arrhythmia, as well as the adverse health conditions that are associated with abnormal heart beat. In addition, arrhythmias affect more than 4 million patients along with approximately half a million deaths each year in the U.S. The increase in need to perform early and accurate diagnosis of cardiovascular diseases propels the growth of the electrocardiograph market.

Recent advancements in the ECG devices such as potable, handheld, novel electrodes & sensors,

and smart phone integration is set to propel the market growth. In addition, rise in number of cardiovascular diseases along with soaring old age population propels the market growth. Moreover, emergence of novel ECG devices such as handheld ECG devices and ECG devices integrated with artificial intelligence systems supplements the growth of the market. However, lack of awareness regarding early prevention of cardiovascular diseases in the developing economies, unstable reimbursement strategies for ECG devices, and increase in market saturation hamper the market growth. Moreover, untapped emerging markets and increase in number of mergers, acquisitions, and product launches by market players offer profitable opportunities for the expansion of ECG market.

The holter ECG monitors have recorded the highest growth rate of 9.1% from 2017 to 2023, and is considered to be the most common type of ambulatory monitoring in electrocardiography. This is attributed to the fact that utilization of holter ECG monitors captures asymptomatic as well as symptomatic arrhythmias, increasing its demand among patients suffering from irregular heartbeat.

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Among lead types, 3-6 lead type in ECG systems generated the highest revenue in 2016, and has also registered highest CAGR of 6.1% among other lead types. Moreover, wireless holter monitors have generated the highest revenue in 2016, accounting for about two-fifths share of the total holter monitors market. This is attributed to the rise in penetration of wireless systems in the point-of-care market, and are increasingly adopted across home care setting as well as ambulatory surgical centers driving the growth of the market.

Key Findings of the Electrocardiograph (ECG) Market:

The 12-lead type ECG segment holds the second position of ECG lead type in 2016, and is expected to grow at a CAGR of 5.8% from 2017 to 2023.

The wired holter monitor dominated the holter monitor market in 2016, and is set to maintain its dominance throughout the forecast period.

North America dominated the global ECG market, accounting for maximum share of overall market in 2016 both in terms of value and volume.

India is the fastest growing country of Asia-Pacific ECG market in the year 2016, and is anticipated to maintain this during the forecast period.

The hospitals & clinics segment holds the largest share accounting for about fifth-sevenths share in 2016, and is set to retain the similar trend from 2017-2023.

In terms of volume, holter monitors are anticipated to grow at the fastest CAGR of 12.0% from 2017 to 2023.

Asia-Pacific witnessed highest growth rate for ECG market, and is expected to continue this trend throughout the forecast period. Asia-Pacific region serves to be an emerging market with a high population density, rise in disposable income, and increase in healthcare expenditure. In addition, increase in incidence of cardiovascular diseases in India, boosts the market growth.

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The key players operating in the ECG market have adopted product launch as one of their key developmental strategy, among many others such as business expansion, product development, and business acquisition. The major companies profiled in the report include GE Healthcare (General Electric Company), Royal Philips Healthcare (Koninklijke Philips N.V.), Nihon Kohden Corporation, Schiller AG, Opto Circuits Limited, OSI Systems Fukuda Denshi Co Ltd., Johnson and Johnson, Mindray Medical International Limited, and Medtronic.

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