

# Sensor Patch Market To Reach USD 13.41 Billion By 2027 With CAGR of 41.2% | Reports and Data

*The increasing need for sensor patches among the diabetic patient and growing geriatric population is expected to drive the market demand.*

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/EINPresswire.com/ -- The global [Sensor Patch market](#) is forecast to reach USD 13.41 Billion by 2027,

according to a new report by Reports and Data. The key factors propelling the growth of the market are an increase in disposable income, and consumers' inclination towards wearable devices for diagnosis is driving the market growth. The growing drift of the internet of things (IoT), development in the automotive industry, rising use in smartphones, and enhancement in sensors will encourage market growth.

High incidences of diabetes and other diseases, especially among the elderly, is creating a need to monitor the patient continuously for irregularities. Consumers are more inclined to wearable devices for monitoring in the healthcare sector. A rise in the adoption of portable and wireless devices is another factor supporting market growth. More parents are adopting diagnostic sensors for infants, which will also encourage market growth.

A limiting factor is the assimilation of sensors with the devices, as it is a very costly process. It also causes skin rashes and nausea. An increase in the demand for the sensor patch by the consumers, coupled with a gush in the fitness sector, is providing ample opportunities for the market.

The COVID-19 impact:

The market will witness an increase in demand during the COVID-19 pandemic as market players are developing sensor patches that can monitor the patient's temperature and fatigue level, and alert the doctors accordingly, to understand the life-threatening condition. These patches will witness an increase in adoption in the future as the trend of home-treatment witness a surge in



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demand.

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Leading companies operating in the market and profiled in the report include:

Abbott Laboratories, Irhythm Technologies, Inc., Dexcom, Inc., Medtronic PLC, Texas Instruments Incorporated, Gentag, Inc., Proteus Digital Health, Inc., Kenzen Inc., Preventice Solutions, Inc., and Vitalconnect, Inc., among others.

Market Overview:

The pharmaceutical and healthcare sector is rapidly expanding in terms of revenue in the recent years and is expected to register robust CAGR over the forecast period of 2028. Factors such as rapid advancements in the pharma and healthcare sector, adoption of latest technologies, tools and equipment, emergence of various new diseases and improvements in healthcare facilities and infrastructure. In addition, rising healthcare expenditure, increasing per capita income in the developing countries and favorable reimbursement policies are fueling market growth. Increasing funds by various public and private sectors and increasing investments to develop enhanced products and devices are also boosting market growth. Moreover, increasing preference for ambulatory services and point of care services, and increasing funds for research centers and hospitals for drug discovery is expected to fuel market growth going ahead.

Competitive Landscape:

The report provides details about competitive landscape of global Sensor Patch market focusing on every market player, its global position, revenue generation product portfolio, company overview, financial planning and business expansion plans. The global Sensor Patch market is quite competitive and comprises various key players at global and regional levels. Key players are investing in research and development activities, and strategizing various plans such as mergers and acquisitions, partnerships, joint ventures, new product launches, to enhance their product base and strengthen their market position.

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Further key findings from the report suggest

- Bodywear patches can be used for different healthcare and fitness applications. The bodywear devices such as smart patches and chest straps are worn on the arms and chest for monitoring fitness. These wearable sensors are very small and can be integrated into smart patches to help the users monitor health conditions and achieve daily fitness goals.

- The wearable sensor patches store the individual's data and regularly send it to the mobile application for display to help them monitor or keep track of how they are doing, their activity, and rest patterns. Monitor segment held the largest market share of 42.6% in the year 2019.
- The sensor patch in the fitness and sports sector is expected to witness high growth as it is becoming popular among athletes to transform training, performing, and recovering from injuries. The increase in the average life expectancy of the population across the globe is further augmenting market demand.
- Diabetes is among the most widespread disease, and according to CDC, 79,535 die every year due to the disease. The blood glucose sensor patch witnesses a high adoption rate as these patients are expected to monitor blood glucose on a regular basis. This is crucial as any sudden increase in the level of glucose can lead to hypoglycemia, thereby leading to several severe complications.
- North America held for the major market share, and the region is anticipated to maintain dominance during the forecast period. The presence of key market players and an increase in the research and development activities for the development of advanced monitoring devices will further foster market growth.

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For the purpose of this report, Reports and Data have segmented the global Sensor Patch market on the basis of technology, product type, wearable type, application, end-users, and region:

Technology Outlook (Revenue, USD Million; 2017-2027)

- Conductometric
- Amperometric
- Potentiometric

Product Type Outlook (Revenue, USD Million; 2017-2027)

- Temperature Sensor Patch
- Blood Glucose Sensor Patch
- Blood Pressure/Flow Sensor Patch
- Heart Rate Sensor Patch
- ECG Sensor Patch
- Blood Oxygen Sensor Patch
- Others

## Wearable Type Outlook (Revenue, USD Million; 2017-2027)

- Wristwear
- Footwear
- Neckwear
- Bodywear

## Application Outlook (Revenue, USD Million; 2017-2027)

- Monitoring
- Diagnostics
- Medical Therapeutics

## End Users Outlook (Revenue, USD Million; 2017-2027)

- Healthcare
- Fitness And Sports

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## Regional Outlook:

- North America (U.S., Canada, Mexico)
- Europe (Germany, U.K., Italy, France, BENELUX, Rest of Europe)
- Asia Pacific (China, India, Japan, South Korea, Rest of APAC)
- Latin America (Brazil, Rest of LATAM)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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