

## Self-care Medical Devices Market is Estimated to Booming at a 7.7% CAGR by 2028 | Abbott, Bayer AG, GE Healthcare

SEATTLE, UNITED STATES, UNITED STATES, January 10, 2022 /EINPresswire.com/ -- New Research Study "Self-care Medical Devices Market 2022 analysis by Market Trends (Drivers, Constraints, Opportunities, Threats, Challenges and Investment Opportunities), Size, Share and Outlook" has been added to Coherent Market Insights.

The market for self-care medical devices has grown significantly over the past few years. This sector is



Self-care Medical Devices Market

characterized by advancements in technology and a heightened consumer awareness about health. Self-care medical devices can be used by patients and caregivers without the help of a trained medical professional. Electrical models display physiological data at regular intervals through sensors and input devices attached to the patient. These devices are a cost-effective way to perform periodic checkups and can aid in timely diagnosis and treatment as well as they are ideal for primary care.

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## Market Dynamics:

Frequent approval and launch of novel devices is expected to boost growth of the global self-care medical devices market during the forecast period. Advancement in self-care devices and awareness among people about health is increasing resulting into approval and launch of novel medical self-care devices. For instance in May 2021, Glenmark Pharma launched Ryaltris, a nasal spray in India. It is used to treat moderate to severe allergic rhinitis.

However, product recalls and stringent government rules and regulations are expected to hamper growth of the global self-care medical devices market during the forecast period.

## Impact of COVID-19:

The global self-care medical devices market witnessed a major drop during the COVID-19 pandemic. The outbreak of COVID-19 in China, caused several countries to close down their borders and suspend international travel. Stringent regulations such as national lockdown were implemented to control the spread of the virus. The growth of the market declined during the pandemic due to massively disrupted global supply chain industry. However, the introduction of new vaccines and decreasing cases are likely to help regain the lost traction in the global self-care medical devices market.

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## Key Takeaways:

- •The global self-care medical devices market is expected to expand, registering a CAGR of 7.7% over the forecast period due to increasing cases of infectious and chronic diseases such as asthma, diabetes, blood pressure etc. For instance, in September 2021, the Centers for Disease Control and Prevention (CDC) published Asthma Surveillance stats 2006-2018, which shows that around 25,486,467 that is 8.0% of people are reportedly suffering from asthma in the U.S.
- •Among regions, North America is expected to witness strong growth in the global self-care medical devices market during the forecast period due to increasing cases of cardiovascular and respiratory diseases.
- Mey players active in the global self-care medical devices market are 3M Healthcare, Philips Healthcare, GE Healthcare, Roche, Johnson and Johnson, and Omron Healthcare.

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The following are the study objectives for this report:

- · SWOT Analysis focuses on worldwide main manufacturers to define, assess, and analyse market competition. By kind, application, and region, the market is defined, described, and forecasted.
- · Examine the global and main regional market potential and advantage, opportunity and challenge, constraints and risks.
- · Determine whether trends and factors are driving or limiting market growth.
- $\cdot$  By identifying high-growth categories, stakeholders would be able to analyse market potential.

- · Conduct a strategic study of each submarket's growth trends and market contribution.
- · Expansions, agreements, new product launches, and acquisitions in the market are all examples of competitive developments.
- · To create a strategic profile of the main players and analyse their growth plans in depth.

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