

Wearable Healthcare/Medical Devices Market Size Analysis, Industry Outlook, & Region Forecast To 2030

Increasing need for real-time health monitoring and increasing need for early detection of diseases are some key factors

NEW YORK, NY, UNITED STATES, May 11, 2022 /EINPresswire.com/ -- The global [wearable healthcare medical devices market](#) size is expected to reach USD 52.35 Billion in 2030 and

register a revenue CAGR of 13.9% over the forecast period, according to a latest report by Reports and Data. Increasing need for real-time health monitoring and for early detection of diseases is expected to drive market revenue growth during the forecast period. Increasing introduction of technologically-advanced connected wearable devices for healthcare applications is also expected to boost revenue growth of the global market going ahead. Healthcare industry, in collaboration with technology companies, produces products to diagnose, monitor, and treat patients, as well as help healthcare organizations lower healthcare costs and operate more efficiently. Wireless technology advancements, miniaturization, and computing power have driven MedTech innovation. As a result, more connected wearable medical devices are being developed to help patients collect, evaluate, and transfer data. The Internet of Medical Things (IoMT), a global network of connected medical devices, software applications, and health systems, is being created by the data collected by these devices. The Internet of Things is rapidly changing MedTech's role and relationships in the healthcare industry. Increasing efforts by various MedTech companies to harness data provided by digitally-enabled products and make their business and operating models relevant and sustainable are expected to drive market revenue growth over the forecast period.



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However, risk of data breaches is expected to hamper revenue growth of the market during the forecast period. Fitness trackers are intended to understand and improve our health by providing critical information that could indicate health risks. During the process of collecting this information on users, the device will need to be able to access very private information

about our lives, health, and much more. Hackers can use this sensitive information to create customized phishing emails, commit fraud, and obtain even more personal information. Cybersecurity is crucial for medical device safety and effectiveness. Unauthorized access to medical data is expected to hamper the market revenue growth during the forecast period.

Market Dynamics:

The pharma and healthcare sector has significantly advanced in the recent years and is expected to register steady revenue growth over the forecast period owing to rapid innovations in medical technology, increasing investments, rising healthcare expenditure and high adoption of advanced products and systems. Factors such as rising prevalence of chronic diseases such as diabetes, cancer, cardiovascular diseases, and neurological disorders across the globe, rising cases of coronavirus, improving healthcare infrastructure and research facilities, and increasing adoption of remote patient monitoring services and home care settings are expected to fuel global market revenue growth over the forecast period. In addition, increasing number of hospitals and ambulatory care centers worldwide, high demand for personalized medicine, increasing investments in drug discovery and growing investments by public and private sectors are expected to drive global market growth in the coming years.

Leading companies operating in the market are:

Apple, Inc., Samsung Electronics Co., Ltd., Xiaomi Corporation, Garmin, Ltd., Fitbit, Inc., LifeWatch GmbH, Omron Healthcare, Inc., Misfit, Inc., Vital Connect, Inc., and Biobeat Technologies, Ltd.

Competitive Landscape:

The report also focuses on details of each market player including its global position, financial standing, revenue generation, company overview, product & service portfolio. The Wearable Healthcare/Medical Devices market is extremely competitive and consists of several key players at regional and global level. Key players are focused on adopting various strategies such as new product launches, mergers and acquisitions, investments in R&D, partnerships, joint ventures and collaborations to strengthen their market position and enhance product portfolio.

To know more about the report @ <https://www.reportsanddata.com/report-detail/wearable-healthcare-medical-devices-market>

The report also offers detailed insights about market segmentation based on type, application and regional bifurcation:

Wearable Healthcare/Medical Devices Market Segmentation:

Device Type Outlook (Revenue, USD Billion; 2018-2030)

Diagnostic and Monitoring Devices
Vital Signs Monitoring Devices
Glucose Monitoring Devices
Sleep Monitoring Devices
Blood Pressure Monitoring Devices
Fetal Monitoring & Obstetric Devices
Neuro-Monitoring Devices
Others
Therapeutic Devices
Pain Management Devices
Rehabilitation Devices
Respiratory Therapy Devices
Insulin Pumps
Cardiac Devices
Others

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Product Outlook (Revenue, USD Billion; 2018-2030)

Fitness Trackers
Body Sensors
Wearable Patches
Wrist Devices
Heart Straps
Headbands
Posture Monitors
Movement Sensors
Wearable Defibrillator
Smart Clothing
Smart Glasses
Wearable Camera
Others

Grade Outlook (Revenue, USD Billion; 2018-2030)

Consumer
Clinical

Sales Channel Outlook (Revenue, USD Billion; 2018-2030)

Pharmacies
E-commerce

Hypermarket

Application Outlook (Revenue, USD Billion; 2018-2030)

Sports & Fitness

Remote Patient Monitoring

Home Healthcare

Emergency Medical Care

Others

Regional Outlook:

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

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