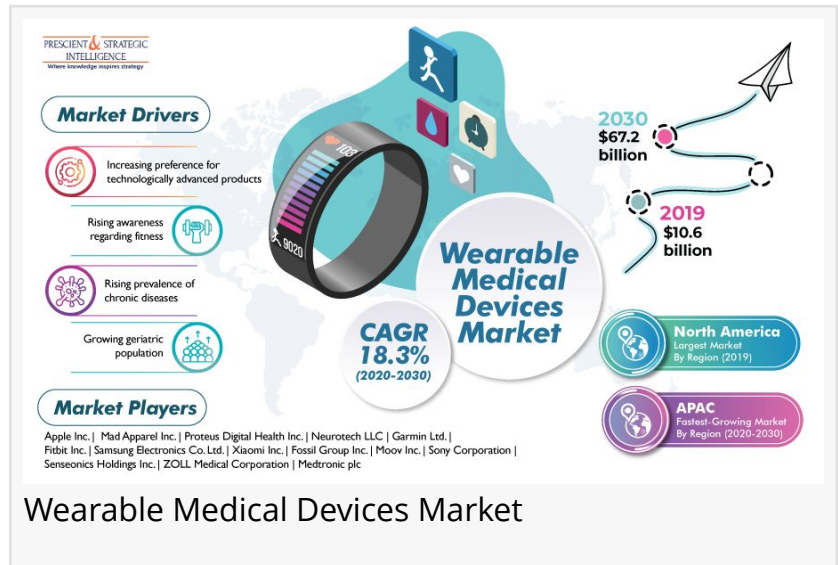


Trend of Wearable Medical Devices is Growing Tremendously, Finds P&S

Across the globe, the Asia-Pacific region will be the fastest growing region in the wearable medical devices market in the forthcoming years.

NEW YORK, UNITED STATES, May 27, 2022 /EINPresswire.com/ -- The wearable medical devices market is expected to grow at a healthy CAGR of 18.3% during the forecast period of 2020–2030 due to the rising incidence of chronic diseases, increasing geriatric population, growing awareness regarding fitness, and surging demand for technologically advanced products. These factors will result in an increase in the size of the market from \$10.6 billion in 2019 to **\$67.2 billion by 2030**. Wearable medical devices help people in tracking their general fitness levels wherever they are.



The trend of product launches is being observed in this booming industry. For instance, Sony Corporation introduced mSafety, a wearable device, in October 2019. It combines a wristwatch and cloud-based backend solution to provide remote health monitoring and a ready-made platform for [mobile health](#) applications to healthcare systems, mHealth app developers, and users. Another such product launch was that of activity and sleep tracking wristlets by Fitbit Inc. in February 2019, under the Inspire and Inspire HR brands. These wristlets monitor sleep and activity, track the heart rate, and calculate the calories burnt.

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These new products are being adopted on a wide scale due to the growing awareness about fitness among customers. This is one of the prime factors that will drive the wearable medical devices market growth during the forecast period. Additionally, the increasing engagement in physical activities due to the rising incidence of obesity is leading to the adoption of smartwatches and [fitness trackers](#). The market is also being driven by the promotion of these

wearable devices by dieticians and nutritionists.

The type segment of the market is categorized into fitness trackers, smart cloths, patches, smartwatches, hearing aids, and breath analyzers. Under this segment, the fitness trackers category is expected to dominate the wearable medical devices market during the forecast period. This can be attributed to the growing practice of counting the burned calories, tracking the number of steps taken and pulse, and growing consciousness about health in general. Moreover, the cost-effectiveness of fitness trackers is a key reason behind their increasing popularity.

North America held the largest share during the historical period of 2014–2019 owing to the presence of several market giants, advanced healthcare infrastructure, product launches, growth in the aging population, and rise in the incidence of chronic diseases. Furthermore, the Asia-Pacific (APAC) wearable medical devices market is expected to demonstrate the fastest growth during the forecast period. The rapid technological developments in India, China, and Japan, increasing expenditure on healthcare, surging geriatric population, growing cases of chronic diseases, and rising investments by public and private organizations will drive the growth.

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To expand the customer base of their wearable medical products, market players can tap emerging economies. The wearable medical devices market in developing nations demonstrates a small revenue share due to the high risk of cybercrime, inefficient import and export environment, low awareness regarding these products, and slow economic growth. However, the government and private organizations in several emerging economies are stepping up efforts to assist in the timely provision of medical help to patients. Due to this, the product demand from Colombia and India will increase rapidly.

Therefore, the increasing consciousness about fitness and widening array of wearable medical devices on offer will drive the market growth in the years to come.

Wearable Medical Devices Market Size Breakdown by Segment

By Type

- Fitness Trackers
- Smartwatches
- Smart Cloths
- Hearing Aids
- Patches
- Breath Analyzers

By Application

- Sports & Fitness

- Remote Patient Monitoring

- Home Healthcare

By Distribution Channel

- Online

- Hypermarkets

- Pharmacies

By Region

- North America

- o U.S.

- o Canada

- Europe

- o U.K.

- o France

- o Germany

- o Russia

- o Italy

- o Spain

- o Netherlands

- o Switzerland

- o Belgium

- o Poland

- Asia-Pacific

- o China

- o Japan

- o India

- o Australia

- o Singapore

- o South Korea

- o Indonesia

- Latin America

- o Brazil

- o Mexico

- o Colombia

- o Argentina

- o Peru

- MEA

- o Saudi Arabia

- o South Africa

- o U.A.E.

- o Israel

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