

# Internet of Things (IoT) in Healthcare Market to Witness Robust Expansion throughout the Forecast Period 2019 – 2027

*The global IoT in healthcare market is expected to reach US\$ 469.4 Bn by 2027, expanding at a CAGR of 20.9% from 2019 to 2027.*

WILMINGTON, DELAWARE, USA, June 9, 2022 /EINPresswire.com/ -- According to a new market report published by Transparency Market Research titled "IoT in Healthcare Market, By Component (Hardware [Portable {On-body Wearable, Others}, Non-Portable], Software, Services), By Application (Telemedicine, Medication Management, Clinical Operations, Patient Monitoring, Connected Imaging, Others), By End-Use (Hospitals, Pharmaceuticals, Clinics & Laboratories), By Technology (Bluetooth, Wi-Fi, NFC, Zigbee, RFID, Others) – Global Industry Analysis, Size,

Share, Growth, Trends, and Forecast, 2019 – 2027". The global [Internet of Things \(IoT\) in Healthcare Market](#) is expected to reach US\$ 469.4 Bn by 2027, expanding at a CAGR of 20.9% from 2019 to 2027. North America held the highest market share for IoT in healthcare market in 2019.

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The internet-connected devices have been introduced to monitor and diagnose patients in various forms. Tracking health information is vital for most of the patients whether the data comes from electrocardiograms, fetal monitors, blood glucose levels or temperature monitors. Most of these measures require follow-up interaction with healthcare professionals creating an



opportunity for smarter electronic devices for delivering more valuable data by reducing the need for direct physician-patient interaction.

Most of the hospitals have started installing 'smart beds' enabling them to detect when the patient is attempting to get up and when it is occupied. It can also self-adjust to ensure the appropriate support and pressure is applied to the patient without manual intervention. Another benefit of IoT in healthcare is integration with home medical dispensers for automatically uploading data to a cloud when medication requires attention for cases when medication isn't taken or any other case which requires the health professionals to be alerted.

The IoT technology implementations are likely to raise concerns regarding data security and privacy. Most of the devices use secure communication methods with the cloud but can still be vulnerable to hackers. The U.S. Food and Drug Administration has offered guidelines regarding medical devices and asked regulators to monitor the connected devices used by the patients.

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The IoT in healthcare market can be segmented into component, application, end-use, and technology. By component, the industry can be classified into hardware, software, and services. The hardware component has been further classified into portable diagnostic devices and non-portable diagnostic devices. The portable diagnostic devices are further segmented into on-body wearables and others. By application, the industry is segmented into telemedicine, medication, management, clinical operations, patient monitoring, connected imaging, and others. By end-use, the industry is classified into hospitals, pharmaceuticals, and laboratories. The IoT in healthcare industry has been segmented into Bluetooth, Wi-Fi, NFC, Zigbee, RFID, and others which include cellular, satellite, Zwave, and EnOcean.

North America IoT in healthcare market is expected to continue its dominance over the forecast period. Growing digitization in healthcare management systems across major hospitals, clinics, and healthcare institutions is expected to drive the IoT in the healthcare market over the forecast period. The U.S. had the highest market share compared to Canada and Mexico catering to the industry demand for the North America region. Asia Pacific is expected to have the highest CAGR from 2019 to 2027. Emerging economies such as India and China are expected to support the demand by holding about 60% of the market revenue from these countries in the Asia Pacific region.

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Key industry participants of the IoT in healthcare market are AdhereTech Inc., Cerner Corporation, IBM Corporation, Qualcomm Technologies Inc., Cisco Inc., General Electric Company, Ericsson AB, Honeywell International, Medtronic Inc., SAP SE, Vodafone, and Zebra

Technologies. Some of the key factors attributing to the players are the global competitiveness, mergers and acquisitions, and new product launches along with having forward and backward integration strategies.

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