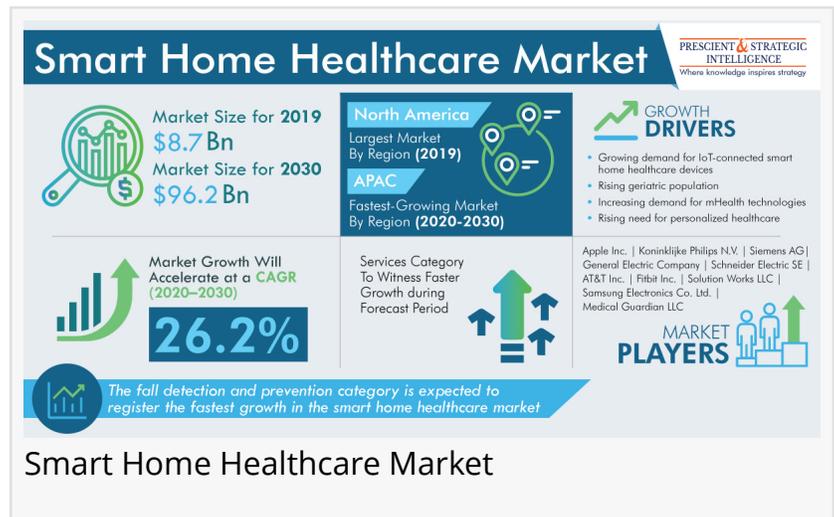


mHealth Technologies Improving Smart Home Healthcare Services

Globally, the smart home healthcare market will register the fastest growth in Asia-Pacific in the upcoming years.

NEW YORK, UNITED STATES, June 20, 2022 /EINPresswire.com/ -- The global smart home healthcare market is projected to generate a revenue of \$96.2 billion by 2030, increasing from \$8.7 billion in 2019, advancing at a 26.2% CAGR during 2020-2030. The growing healthcare expenditure, increasing geriatric population, rising usage of IoT-connected smart home healthcare devices, surging prevalence of chronic diseases, and growing preference for personalized healthcare are resulting in the expansion of the market. The market is divided into services and solutions, on the basis of offering.



Between the two, the solutions division dominated the market in 2019, owing to the high adoption of fitness trackers and smartwatches by individuals, increasing awareness regarding health and fitness among people, implementation of healthcare platforms by professionals, and rising need for mapping the progress of chronic diseases. The services division is predicted to register the faster growth during the forecast period, due to the rising need for effective repair and installation services for improved connectivity at home.

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The smart home healthcare market is categorized into memory aids, nutrition/diet monitoring, health status monitoring, safety and security monitoring, and fall detection and prevention, when application is considered. Among all these, the fall detection & prevention application is projected to witness the highest CAGR during the forecast period, which is majorly because of the increasing aged population across the world. Fall detection systems enable aged patients to contact someone immediately for assistance, and the caregiver can take quick action.

North America accounted for the largest share of the smart home healthcare market during the historical period (2014–2019), owing to the increasing per capita income, rising investments for technological advancements, presence of major consumer electronics companies that offer advanced products at low prices, and high prevalence of chronic diseases, including cancer. The Asia-Pacific region is predicted to progress at the fastest pace during the forecast period, due to the increasing government initiatives for smart home healthcare, rising geriatric population, and growing adoption of [mHealth](#) technologies.

The rapidly increasing prevalence of chronic diseases all over the world is contributing significantly to the growth of the smart home healthcare market. Chronic diseases, including diabetes, cancer, and heart diseases, are the key causes of disability and death, globally. Smart healthcare devices such as glucometers, electrocardiogram devices, and smartwatches aid in tracking blood sugar levels, heart rate, and blood pressure for early disease detection. This further leads in the reduction of the healthcare costs.

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A key trend being witnessed in the smart home healthcare market is the rising utilization of [IoT devices](#), which is occurring because of the development of advanced products. For example, LifeFone Inc.'s the LifeFone fall detection pendant sends an alarm to the emergency response center in case the user falls. A number of other IoT devices are also available in the market that provide home healthcare services. Owing to increasing awareness, such devices have gained wide popularity across the globe.

In conclusion, the market is growing due to the rising incidence of chronic diseases and increasing use of IoT devices.

Market Size Breakdown by Segment

By Offering

- Solutions
- Services
 - o Installation and repair
 - o Renovation and customization

By Technology

- Wireless
- Wired

By Application

- Fall Detection and Prevention
- Safety and Security Monitoring
- Health Status Monitoring
- Nutrition/Diet Monitoring

- Memory Aids
- Regional Analysis
 - North America
 - oU.S.
 - oCanada
 - Europe
 - oGermany
 - oFrance
 - oU.K.
 - oItaly
 - oSpain
 - Asia-Pacific
 - oChina
 - oJapan
 - oIndia
 - Latin America
 - oBrazil
 - oMexico
 - Middle East and Africa
 - oSaudi Arabia
 - oU.A.E.
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