

Wearable Healthcare/Medical Devices Market Size, Growth Opportunities, Revenue Share Analysis, and Forecast To 2030

Market Size – USD 16.23 Billion in 2021, Market Growth – at a CAGR of 14.0%, Market Trends – Increasing introduction of technologically

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Increasing need for real-time health monitoring and early detection of diseases are some key factors driving market revenue growth

The global [wearable healthcare/medical devices market](#) size is expected to reach USD 52.35 Billion in 2030 and register a revenue CAGR of 14.0% over the forecast period, according to a latest report by Reports and Data. Increasing need for real-time health monitoring and 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 to lower healthcare costs and operate more efficiently. There were around 161 million Internet of Things (IoT) devices used in the healthcare industry in 2020. In addition, wireless technology advancement, 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. Internet of Medical Things (IoMT), a global network of connected medical devices, software applications, and health systems, is being created by data collected by these devices. Internet of Things (IoT) 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 to make their business and operating models relevant and sustainable are expected to drive market revenue growth over the forecast period.

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 people's health by providing critical information that could indicate health risks. During the process of collecting this information on users, device needs to access private information about lives and health of people. Hackers can use this sensitive information to create customized phishing emails, commit

fraud, and obtain even more personal information, hence cybersecurity is crucial for medical device safety and effectiveness. Unauthorized access to medical data is expected to hamper market revenue growth during the forecast period.

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The report provides comprehensive assessment of the market covering key elements such as revenue estimations, cost analysis, import/export, production and consumption trends, CAGR, gross margin, and supply & demand patterns. It also sheds light on recent technological developments, product advancements, and research and development activities in the region.

The report examines the key players operating in the market along with their market position, market share, revenue, gross margin, and business strategies. SWOT analysis and Porter's Five Forces Analysis are used to examine and assess the market and its players. It also covers recent mergers and acquisitions, joint ventures, collaborations, agreements, partnerships, and product launches and brand promotions.

Key companies profiled in the report include:

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

Market Segmentation by Types:

Device Type Outlook (Revenue, USD Billion; 2019-2030)

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

Product Outlook (Revenue, USD Billion; 2019-2030)

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; 2019-2030)

Consumer
Clinical
Sales Channel Outlook (Revenue, USD Billion; 2019-2030)

Pharmacies
E-commerce
Hypermarket
Application Outlook (Revenue, USD Billion; 2019-2030)

Sports & Fitness
Remote Patient Monitoring
Home Healthcare
Emergency Medical Care
Others

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Regional analysis covers in-depth analysis of analysis of the revenue, market share, and growth rate of the global Wearable Healthcare/Medical Devices market in each region for the forecast period of 2021-2028. The report covers production and consumption rate, current and emerging trends, import/export, supply and demand, and presence of key players in each region.

North America
U.S.
Canada
Mexico
Europe
Germany

U.K.
Italy
France
BENELUX
Rest of Europe
Asia Pacific
China
India
Japan
South Korea
Rest of APAC
Latin America
Brazil
Rest of LATAM
Middle East & Africa
Saudi Arabia
U.A.E.
South Africa
Rest of MEA
Some Key Highlights in the Report

The diagnostic and monitoring devices segment is expected to account for a substantial market share in the global wearable healthcare/medical devices market over the forecast period. This is due to increasing focus on personalized health monitoring and care as well as increasing incidence of diseases including obesity, diabetes, chronic obstructive pulmonary disease, hypertension, chronic pain, and cardiac disorders.

The fitness trackers segment is expected to account for a considerable market share over the forecast period owing to increasing use of smartphone-based healthcare devices.

The wearable healthcare/medical devices market in North America is expected to account for largest revenue share over the forecast period. High presence of major wearable healthcare device manufacturers and increasing government spending on smart technology to detect chronic diseases early and treat them appropriately is expected to drive market revenue growth.

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