

Near Field Communication in Healthcare Market Revenue, Major Players, Analysis & Forecast Till 2027 – IndustryARC

Growing demand for wearable devices in healthcare are the major factors driving the growth of Near Field Communication in Healthcare Market.

HYDERABAD, TELANGANA, INDIA,
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-- IndustryARC, in its latest report,
predicts that the near field
communication in healthcare market
size was \$162.8 million in 2021.
Furthermore, it is poised to grow at a
CAGR of 11.3% over the forecast period
of 2022-2027. Diagnostics and



molecular diagnostics owing to the growing demand for wireless data transmission. The need for NFC protocols that provide an appropriate set of privacy properties for medical implants and the growing demand for wearable devices in healthcare are the major factors driving the growth of Near Field Communication in Healthcare Market. The robust growth in the applications, such as Medical Devices, Pharmaceuticals and Biotechnology, Medical Implants, and Others are some of the factors driving the Near Field Communication in the Healthcare Industry forward in the projected period of 2022-2027. The report offers a complete analysis of the market, its major segments, growth factors, trends, drivers and challengers, key players and more.

Key Takeaways:

This IndustryARC report on the near field communication in healthcare market highlights the following areas -

1. Geographically, North America held a dominant market share in the year 2021. It is owing to the growing adoption of NFC technologies in molecular diagnostics in the region. Moreover, the growing demand for advanced NFC technologies for patient monitoring is further propelling the growth of the market. Additionally, North America is expected to offer lucrative growth

opportunities to marketers owing to the growing research and development activities to develop NFC technologies for various applications.

- 2. The robust growth in the applications, such as Medical Devices, Pharmaceuticals and Biotechnology, Medical Implants, and Others are driving the Near Field Communication in Healthcare Market. However, Short-range communication issues are one of the major factors impeding the market growth.
- 3. A detailed analysis of strengths, weaknesses, opportunities, and threats will be provided in the Near Field Communication in Healthcare Market Report.

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Segmental Analysis:

- 1. The Near Field Communication in Healthcare market based on the product type can be further segmented into NFC Chips, NFC Readers, NFC Tags, NFC-enabled Mobile SIM, and Others. The rise in the investment by the key players to develop advanced NFC tags for patent monitoring is further propelling the growth of Near Field Communication in Healthcare Market.
- 2. However, NFC-enabled Mobile SIM is estimated to be the fastest-growing, with a CAGR of 12.8% over the forecast period of 2022-2027. It is owing to the growing adoption of NFC-enabled Mobile SIMs in medical implants. Moreover, the rise in the demand for NFC technologies that enable digital devices to share information is also contributing to the growth of Near Field Communication in Healthcare Market.
- 3. The Near Field Communication in Healthcare market based on the application can be further segmented into Medical Devices, Pharmaceuticals and Biotechnology, Medical Implants, and Others. The increasing demand for NFC tags in patient monitoring devices and the growing inclination toward advanced protocol NFC technologies are propelling the growth of Near Field Communication in Healthcare Market.
- 4. North America held a dominant market share of 46% in the year 2021 as compared to its other counterparts. It is owing to the growing adoption of NFC technologies in molecular diagnostics in the region. The key players across the region are focusing on developing advanced NFC technologies for medical implants. According to a survey, around 23.4 million patients in the United States used patient monitoring tools in 2020. This rise in the adoption of patient monitoring in the country is propelling the growth of Near Field Communication in Healthcare market.

Competitive Landscape:

The top 5 players in the near field communication in healthcare industry are -

- 1. Gentag, Inc.
- 2. A&D Company, Ltd.
- 3. Hackensack Meridian Health
- 4. STMicroelectronics
- 5. Renesas Electronics Corporation

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