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The global Electrocardiograph (ECG) Market is projected to reach $18.4 billion by 2030, growing at a CAGR of 8.3%

ECG device is the most commonly used device as primary diagnosis of heart-related ailments.

PORTLAND, OREGON, UNITED STATES, September 6, 2022 /EINPresswire.com/ -- Allied Market Research, titled, “Electrocardiograph (ECG) Market," The electrocardiograph (ecg) market was valued at $8.3 billion in 2020, and is estimated to reach $18.4 billion by 2030, growing at a CAGR of 8.3% from 2021 to 2030.

ECG device is the most commonly used device as primary diagnosis of heart-related ailments. This is attributed to the fact that ECG interpretation is an efficient method to measure and diagnose arrhythmia as well as adverse health conditions that are associated with abnormal heart beat. In addition, according to CDC, arrhythmias affect more than 4 million patients along with approximately half a million deaths each year in the U.S. Thus, increase in need to perform early and accurate diagnosis of cardiovascular diseases propels the growth of the ECG market size. In addition, rise in prevalence of cardiovascular diseases along with soaring old age population propels the market growth.

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Rise in R&D activities, new product development, and innovations in designing electrocardiographs drive the growth of the global electrocardiograph (ECG) market. However, unfavorable reimbursement policies and lack of skilled professionals restrain the market growth. On the other hand, advancements in technologies present new opportunities in the coming years.

Electrocardiograph (ECG) devices are essentially adopted across various medical settings such as hospitals, clinics, and ambulatory surgical centers. Several ECG devices such as resting ECG, stress ECG, and Holter monitors are used for monitoring abnormal heartbeat. In addition, these devices have gained immense traction in the recent years as continuous monitoring of the ECG signals over hours combined with activity status is important for preventing cardiovascular diseases. Moreover, the adoption of Holter monitor ECGs is growing at a fast pace, as these devices assist in identifying arrhythmias that take place during certain activities such as exercise, stress, bowel movements, sleep, eating, and stress. ECG devices comprise several lead types, including single lead, 3lead, 6 lead, and 12-lead all of which provide a view of the heart's electrical activity. The 12-lead ECG records information from 12 different views of the heart and provides a complete picture of electrical activity.

Based on region, North America accounted for the highest share in 2020, contributing to nearly two-fifths of the total market share, and is projected to continue its leadership status by 2030. However, Asia-Pacific is projected to portray the fastest CAGR of 10.2% during the forecast period.

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Major Key Players -

Leading players of the global electrocardiograph (ECG) market analyzed in the research include Ambu A/S, BPL Medical Technologies Private Limited, Baxter International Inc., Johnson & Johnson, Fukuda Denshi Co. Ltd., Medtronic Plc., Koninklijke Philips N.V., Schiller AG, Nihon Kohden Corporation, and Shenzhen Mindray Bio-Medical Electronics Co.

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FREQUENTLY ASKED QUESTIONS?

Q1. What are the upcoming trends of Electrocardiograph (ECG) Market in the world?
Q2. What is the leading application of Electrocardiograph (ECG) Market?
Q3. Which is the largest regional market for Electrocardiograph (ECG)?
Q4. What is the estimated industry size of Electrocardiograph (ECG)?
Q5. Which are the top companies to hold the market share in Electrocardiograph (ECG)?

KEY FINDINGS OF STUDY -

On the basis of product, the resting electrocardiograph (ECG) segment was the highest contributor to the ECG industry in 2020.
Based on of end user, the hospitals and clinics segment was the highest contributor to the market in 2020.
Depending on lead type, the 6 lead ECG segment was the highest contributor to the market in 2020.
Region wise, North America garnered the largest revenue share in 2020, whereas Asia-Pacific is anticipated to grow at the highest CAGR during the forecast period. North America accounted for a majority of the global ECG market size in 2020, and is anticipated to remain dominant during the forecast period due to high prevalence of cardiovascular diseases, increased healthcare expenditure, and large geriatric population base.

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

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