

# ECG Devices Market to Expand at a CAGR of ~7%, ~USD 15 Billion, 2035

*ECG devices market is estimated to garner a revenue of ~USD 15 Billion by the end of 2035 by growing at a CAGR of ~7% over forecast period, i.e., 2023 – 2035*

NEW YORK, UNITED STATE, December 12, 2022 /EINPresswire.com/ -- Global ECG Devices Market Key Insights

During the forecast period of 2022~2035, the ECG devices market is expected to reach an estimated value of ~USD 15 billion by the end of 2035 by expanding at a CAGR of ~7%. Further, the market generated revenue of ~USD 6 Billion in the year 2021. The market's expansion can primarily be attributed to the global rise in the prevalence of cardiovascular diseases (CVDs). Additionally, owing to their ease of use and speedy results in the detection of CVDs, patient monitoring equipment including ECG gadgets have grown in popularity in recent years.

## Market Definition of ECG Devices

Electrocardiogram (ECG) devices use electric signals to record the heart's activity and display it on an ECG monitor. An ECG gadget can be used to identify heart illness and arrhythmia in a patient, allowing the proper treatment to be given. It is a non-invasive, painless treatment used to detect heart rhythm irregularities. Globally, chronic diseases are becoming more prevalent, necessitating novel healthcare approaches as well as better patient facilities.

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## Global ECG Devices Market: Growth Drivers

The growth of the global ECG devices market can majorly be attributed to the launch of several advanced medical device products by the key players operating in the market. For instance, The U.S. Food and Drug Administration (FDA) has approved two AccuRhythm AI algorithms for use with the LINQ IITM insertable cardiac monitor (ICM), according to a statement from Medtronic. AccuRhythm AI uses artificial intelligence (AI) to analyze heart rhythm event data gathered by LINQ II, which increases the accuracy of the data provided to doctors and makes it easier for them to identify and treat aberrant heart rhythms. On the other hand, the rising investment in research and development and increasing collaboration between key market players for the

development of new and unique technologies are estimated to boost market growth. It was noticed that the KardiaMobile personal electrocardiogram (ECG) gadget from GE Healthcare and AliveCor was introduced in collaboration with AliveCor to assist patients in remotely monitoring their cardiac problems.

The global ECG devices market is also estimated to grow majorly on account of the following:

Increasing geriatric population

Surge in ECG devices export

Rising prevalence of heart diseases

Adoption of resting 12-lead ECG tests by patients at home

Growing healthcare expenditure

Global ECG Devices Market: Restraining Factor

ECG devices operation requires highly skilled personnel and the lack of skilled professionals to operate ECG devices is the prime factor expected to be the major hindrance for the growth of the global ECG devices market during the forecast period.

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Global ECG Devices Market Segmentation

By End User (Hospitals, Clinics & Cardiac Centers, Ambulatory Surgical Centers, and Others)

The hospitals segment is anticipated to gain the largest market size over the forecast period. An increasing number of ECG devices are being used in cardiac settings throughout hospitals, as well as physicians utilizing ECG tests routinely in the diagnosis and treatment of patients is expected to drive segment growth. One of the tests that is carried out the most commonly in hospitals is an electrocardiogram (ECG). Additionally, it is anticipated that increasing heart failure hospital admissions will fuel segment expansion. For instance, it was found that in the year 2018–19, there were 158 hospital admissions for heart failure on average each day.

By Product and Service {Product (Resting ECG Devices, Stress ECG Devices, Holter Monitors, Implantable Loop Recorders, Event Monitors, MCT Devices, and Smart ECG Monitors), Software and Service}

By Lead Type (12-, 5-, 3-, 6-, Single-lead, and Others)

By Region

The Asia Pacific ECG devices market is anticipated to hold the largest market share by the end of 2031 among the market in all the other regions. The region's ECG device market is expected to be driven by an increasing number of new ECG device manufacturers, a sizable population in nations like China and India, a sizable geriatric population, and enhancing healthcare infrastructure. Additionally, the region's high prevalence of cardiovascular disorders is predicted to fuel demand for ECG equipment. For instance, up to 10 million deaths, or over 32% of all

deaths in the Asia-Pacific area, were attributable to cardiovascular disease (CVD), which was the region's top killer in 2019.

The market research report on global ECG devices also includes the market size, market revenue, Y-o-Y growth, and key player analysis applicable for the market in North America (U.S., and Canada), Latin America (Brazil, Mexico, Argentina, Rest of Latin America), Asia-Pacific (China, India, Japan, South Korea, Singapore, Indonesia, Malaysia, Australia, New Zealand, Rest of Asia-Pacific), Europe (U.K., Germany, France, Italy, Spain, Hungary, Belgium, Netherlands & Luxembourg, NORDIC (Finland, Sweden, Norway, Denmark), Ireland, Switzerland, Austria, Poland, Turkey, Russia, Rest of Europe), and Middle East and Africa (Israel, GCC (Saudi Arabia, UAE, Bahrain, Kuwait, Qatar, Oman), North Africa, South Africa, Rest of Middle East and Africa).

### Key Market Players Featured in the Global ECG Devices Market

Some of the key players of the global ECG devices market are GE Healthcare, SCHILLER AG, Nihon Kohden Corporation, Ambu A/S, Medtronic plc, Koninklijke Philips, ACS Diagnostics, Hill-Rom Holdings, BPL Medical Technologies, BioTelemetry, Inc., and others.

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