

# Smart Medical Devices Market Size, Share, Price, Trends, Growth, Analysis, Report, Forecast 2022-2027

*Global Smart Medical Devices Market To Be Driven By The Increasing Demand For Smart Medical Devices From Healthcare Units In The Forecast Period Of 2022-2027*

WYOMING, UNITED STATES, December 27, 2022 /EINPresswire.com/ -- The new report by Expert Market Research titled, 'Global [Smart Medical Devices Market Size](#), Share, Price, Trends, Growth, Report and Forecast 2022-2027', gives an in-depth analysis of the global smart medical devices market, assessing the market based on its segments like products, distribution channels, end-uses, and major regions.



The report tracks the latest trends in the industry and studies their impact on the overall market. It also assesses the market dynamics, covering the key demand and price indicators, along with analysing the market based on the SWOT and Porter's Five Forces models.

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The key highlights of the report include:

Market Overview (2017-2027)

- Forecast CAGR (2022-2027): 24%

The rising demand for smart medical devices, such as remote monitoring and wearable sensors from hospitals and diagnostic centres is driving the market growth. The increasing efforts by the healthcare authorities aimed towards bolstering the patient diagnostics and treatment are anticipated to propel the demand for internet of things (IoT) in the healthcare units, thereby,

boosting the smart medical devices market in the forecast period.

Moreover, the medical devices compatible with smartphones are likely to gain traction in the forecast period. In terms of region, North America accounts for a significant share in the market owing to the advanced healthcare infrastructure in the United States of America and Canada.

### Industry Definition and Major Segments

Smart medical devices are the devices which use IoT wireless technology, such as Bluetooth and Wi-Fi to bolster the diagnostic and treatment process. Smart medical devices also have the ability to transmit critical medical data in real time. Smart medical devices have a user-friendly interface which brings convenience for the healthcare staff. These devices can be portable or wearable.

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On the basis of product, the market can be segmented into:

- Diagnostics and Monitoring Devices
  - o Blood Glucose Monitors
  - o Heart Rate Monitors
  - o Pulse Oximeters
  - o Blood Pressure Monitors
  - o Breath Analyser
  - o Medical Tricorder
  - o Smart Clothing
  
- Therapeutic Devices
  - o Portable Oxygen Concentrators and Ventilators
  - o Insulin Pumps
  - o Hearing Aids
  - o Others

Based on distribution channel, the market has been classified into:

- Pharmacies
- Online Channel
- Others

The significant end-uses considered in the market include:

- Hospitals
- Clinics
- Home Care
- Others

The regional markets for smart medical devices include:

- North America
- Europe
- Asia Pacific
- Latin America
- Middle East and Africa

### Market Trends

The key trends in the global smart medical devices market include the technological advancements in the healthcare industry, increasing penetration of artificial intelligence in hospitals and nursing homes, and growing R&D activities aimed towards the development of high-end wireless smart medical devices.

The emerging 5G technology is likely to bolster the concept of smart hospitals in the emerging economies. This factor will boost the demand for smart medical devices in the forecast period. Moreover, the growing trend of machine learning as a part of medical syllabus across medical institutes is anticipated to provide impetus to the market in the forecast period.

### Key Market Players

The major players in the market are Abbott Laboratories, Apple Inc., Fitbit, Inc., F. Hoffmann-La Roche Ltd, and Johnson & Johnson Medical Devices Companies, among others. The report covers the market shares, capacities, plant turnarounds, expansions, investments and mergers and acquisitions, among other latest developments of these market players.

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