

# The global smart medical devices market was valued at US\$ 60.38 Bn in 2023

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/EINPresswire.com/ -- [Smart Medical Devices Market](#) Outlook 2033

- The global smart medical devices market was valued at US\$ 60.38 Bn in 2023
- It is estimated to expand at a CAGR of 7.5% from 2023 to 2033
- The global smart medical devices market is expected to reach the value of US\$ 124.45 Bn by the end of 2033

## Global Market Driven by Technological Advancements in Medical Devices:

Due to a large number of market players, the global smart medical device market will experience growth opportunities. The growth of market players is dependent on technological advances and innovation. In order to grow, players will seek out key alliances. It is also seeing a rise in investments. Healthcare is experiencing major changes. A large portion of these is positive. The impact of technological innovation is one of the most important and beneficial. These benefits are enormous and are contributing to an increase in demand for smart medical equipment, which is a step forward in efforts to improve healthcare outcomes.

To know the scope of our report Get a Sample Market: <https://market.us/report/smart-medical-devices-market/request-sample/>

## Key Market Segments

### Type

Blood Glucose Monitors

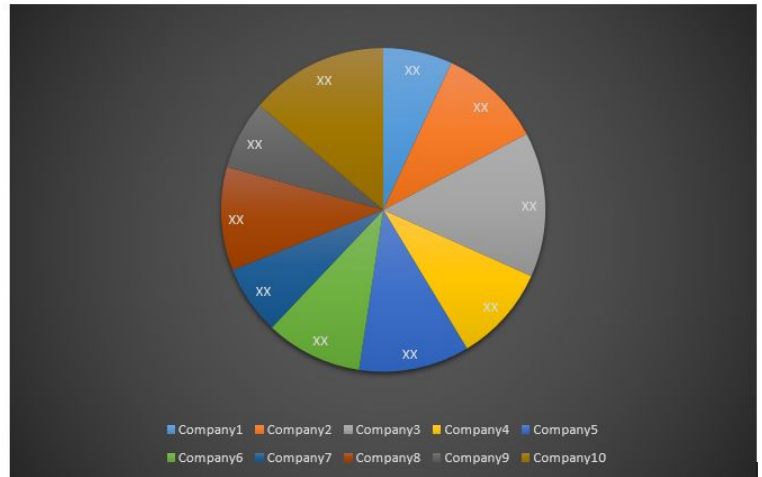
Heart Rate Monitors

Pulse Oximeters

Blood Pressure Monitors

Breath Analyzer

Market Share Analysis, By Key Players, 2022 (%)



Medical Tricorder  
Smart Clothing  
Hearing Aid

Application

Hospitals  
Clinics  
Homecare

To Drive the Global Market, Increase Awareness About Health and Fitness:

Due to growing awareness about health and fitness following the COVID-19 pandemic, there is a rising demand for smart medical equipment such as diagnostic, monitoring, therapeutic, rehabilitation, and injury prevention devices. To keep their health in check, consumers around the world are more inclined to buy portables and wearables. These devices are in high demand from hospitals, clinics, and homes.

Key Market Players included in the report:

Abbott Laboratories  
Apple Inc.  
Dexcom Inc.  
Fitbit Inc.  
F. Hoffmann-La Roche Ltd  
Johnson & Johnson  
Johnson & Johnson  
NeuroMetrix Inc  
Sonova  
Zephyr Technology Corporation  
Everist Genomics  
Vital Connect  
Philips Electronics  
Sotera Wireless  
Omron Corporation

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High prevalence of chronic diseases and acceptance & development of smart medical devices to drive global market:

The global smart medical device market is expected to grow due to an increase in chronic diseases like asthma and diabetes. The World Health Organization (WHO) estimates that nearly 10% of the world's population between 20-79 years old will have diabetes by 2045.

Diabetes is becoming more common due to lifestyle changes. Individuals would choose smart medical devices like blood glucose monitors and Insulin pumps to monitor these diseases. In the coming years, this will likely drive the global market.

In the last few years, multiple sclerosis (MS), and chronic obstructive lung disease (COPD), have been on the rise. Manufacturers are increasingly developing smart medical devices to monitor, treat, and diagnose early. This is driving the global market for smart medical devices.

#### Key Opportunities:

Governments take initiatives to improve patient care and invest in smart medical devices.

The global market for smart medical devices is expected to grow with greater flexibility and easier availability of a wide range of products. The segment is also targeted by most suppliers through product launches, geographic expansion, and investments. The forecast period will see lucrative opportunities in this market.

#### Smart Medical Devices Market:

This report profiles the major players in the smart medical device market based on various attributes, such as company overview, financial overview, and product portfolio. It also includes recent developments.

The global smart medical device market is fragmented with a variety of regional and international players.

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