

Electrocardiograph Market Revenue, Major Players, Consumer Trends, Analysis & Forecast Till 2026 – IndustryARC

An increase in research and development of advanced technology for Electrocardiograph devices is also driving the market

HYDERABAD, TELANGANA, INDIA, January 17, 2023 /EINPresswire.com/ -- The [Electrocardiograph Market](#) size in 2020 was estimated at \$5.1 billion, growing at a CAGR of 5.8% during the forecast period 2021-2026.

Electrocardiograph is a non-invasive test that is used to check and record the electrical activity of the heart.

Electrocardiograph is used to detect myocardial infarction, cardiac murmur, cardiac stress testing and fainting. Electrodes are placed on the chest of the patient which record the heart's electrical signals. Various technologies are used in ECG Systems such as portable and wireless ECG systems. The lead type used in electrocardiographs is single lead, 3-6 lead, and 12 leads. Electrocardiograph is a quick and simplest test used to evaluate the heart. The rising prevalence of cardiovascular diseases such as heart attack, and coronary artery diseases coupled with the rising ageing population is a major factor driving the growth of the market. Moreover, growing technological development in electrocardiograph devices further enhanced the overall market demand for electrocardiographs during the aforesaid period.

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Key Takeaways

1. In 2020, North America dominates the Electrocardiograph Market owing to the rising incidence of cardiovascular diseases.
2. Increasing innovation and development in Electrocardiograph devices across the globe are



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driving the market growth of Electrocardiographs.

3. Detailed analysis of the Strength, Weaknesses, and opportunities of the prominent players operating in the market will be provided in the Electrocardiograph Market report.

4. High buying and maintenance costs and a lack of skilled professionals are challenging the growth of the market.

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Segmental Analysis:

1. Based on the product type, Electrocardiograph Market is segmented into Rest ECG Systems, Stress ECG Systems, Holter ECG Systems, and Others. The Holter ECG Systems segment is estimated to dominate the market during the period 2021-2026. This is attributed to the most common type of ambulatory monitoring ECG which leads to it being highly utilized for the identification of cardiovascular diseases. The Rest of ECG Systems, the segment is forecast to be the fastest-growing segment and is projected to grow at a CAGR of 5.3% during the period 2021-2026.

2. Based on the end-user, Electrocardiograph Market is segmented into Hospitals & Clinics, Home & Ambulatory Care, and Others. In 2020, Hospital & Clinics is estimated to hold a major share of the market. This is mainly to the increasing number of patients in hospitals for the diagnosis of cardiovascular diseases. Moreover, rising expenditure on buying ECG devices in hospitals is also contributing to the dominance of this segment. Also, Home & Ambulatory Care is projected to grow with a CAGR of 4.7% over the period 2021-2026.

3. North America dominated the Electrocardiograph market share accounting for 43% of the market in 2020. This is mainly owing to the growing prevalence of cardiovascular diseases such as heart attack, and coronary artery diseases in this region. According to, American Heart Association on Heart Diseases and Stroke, in 2017 around 800,000 deaths occurred owing to cardiovascular diseases in the U.S. However, the Asia-Pacific region is projected to be the fastest-growing over the period 2021-2026.

Competitive Landscape:

The top 5 players in the Electrocardiograph industry are -

1. GE Healthcare
2. Phillips Healthcare
3. Schiller Ag
4. Medtronic Plc.

5. Midmark Corporation

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