

Transforming Healthcare with IoT Medical Devices: A Comprehensive Market Analysis

PORTLAND, OR, UNITED STATES, March 17, 2023 /EINPresswire.com/ -- The [IoT medical devices market](#) refers to the use of connected devices that collect and transmit data to healthcare providers, enabling remote monitoring and management of patient health. This market is expected to grow rapidly in the coming years due to the increasing demand for remote patient monitoring and the need for more efficient healthcare systems.



The IoT medical devices market is segmented into various types of devices, including wearable devices, implantable devices, stationary devices, and others. Wearable devices are expected to hold the largest share of the market due to their popularity among patients and healthcare providers.

The market is also segmented by application, including patient monitoring, clinical operations and workflow management, and others. Patient monitoring is expected to hold the largest share of the market due to the increasing demand for remote patient monitoring and the need for more efficient healthcare systems.

Major players in the IoT medical devices market include Philips, GE Healthcare, Abbott Laboratories, Stanley Healthcare, Johnson and Johnson. These companies are investing heavily in research and development to improve the functionality and accuracy of IoT medical devices and expand their market presence.

Overall, the IoT medical devices market represents a significant opportunity for healthcare providers and technology companies alike to improve patient outcomes and streamline healthcare delivery.

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COVID-19 outbreak has led to an increase in the population of infected population, due to the fact that the medications are unavailable at the time. This has led the increase in the use of the medical devices in order to monitor and manage the disease. The medical devices used include, the oxygen supplies, ventilators and other devices which would help the patient breath with ease. Furthermore, COVID-19 has led to a growth in the demand for the medical supplies which can be used as precautionary measures such as personal protective equipment including gloves, masks, and protective eyeglasses. Both the healthcare professional and the civil population are in need of the medical supplies and devices. The manufacturers of this equipment are anticipated to gain maximum revenue in the current scenario.

The surge in the focus on the patient safety and growing government initiatives for promoting digital health would help the market grow in the coming years. The surge in the need for cost-effective therapies in healthcare sector would help the market. The evolution of the high-speed networking technologies would boost the market during the forecast period. Furthermore, there was a steep rise in the penetration and availability of tablets, smartphones, smart watches and other digital means, which is anticipated to help the market gain maximum shares in the healthcare industry. However, the lack of expertise of the professionals in the healthcare and networking and digital technology sector may hinder the growth of the industry.

The major players in the industry are keen to invest on the advancement in the technology and are focusing to design the products according to the need of the hour. The new products are launched to support the healthcare professional and assist with the ease for the treatment of a condition or disease. For instance, in November 2017, Medtronic announced that it has received CE mark for its new product namely, Intellis. Intellis acts as a platform for both Peripheral Nerve Stimulation and Spinal Cord Stimulation to support in the certain types of chronic pain.

The key players profiled in this report include Philips, GE Healthcare, Abbott Laboratories, Stanley Healthcare, Johnson and Johnson, Boston Scientific, Siemens, Medtronic and Honey Well Life Care Solutions.

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This study presents the analytical depiction of the global IoT Medical Devices industry along with the current trends and future estimations to determine the imminent investment pockets.

The report presents information related to key drivers, restraints, and opportunities along with detailed analysis of the global IoT Medical Devices market share.

The current market is quantitatively analyzed from 2020 to 2027 to highlight the global Medical Devices market growth scenario.

Porter's five forces analysis illustrates the potency of buyers & suppliers in the Medical Devices market.

The report provides a detailed global market analysis based on competitive intensity and how the competition will take shape in coming years.

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The market is analyzed based on regions and competitive landscape in each region is mentioned. Regions discussed in the study include North America (United States, Canada and Mexico), Europe (Germany, France, UK, Russia and Italy), Asia-Pacific (China, Japan, Korea, India and Southeast Asia), South America (Brazil, Argentina, and Colombia), Middle East and Africa (Saudi Arabia, UAE, Egypt, Nigeria and South Africa). These insights help to devise strategies and create new opportunities to achieve exceptional results.

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