

Global ECG Patch Holter Monitor Market to Witness Rapid Revenue Growth, Projected CAGR of 7.0% During Forecast Period

Increasing prevalence of cardiovascular disorders and use of portable and wireless ECG patch Holter monitors and

NEW YORK , NY, UNITED STATES, May 2, 2023 /EINPresswire.com/ -- The global [electrocardiogram \(ECG\) patch holter monitor market](#) was valued at USD 1.23 billion in 2022, with a projected revenue compound annual growth rate

(CAGR) of 7.0% during the forecast period. The market growth is being driven by various factors, including the increasing prevalence of cardiovascular disorders, the use of portable and wireless ECG patch Holter monitors, and a rising elderly population. Holter monitors are small wearable devices that track the heart's rhythm and detect minute electrical signals of the heart, which are transmitted to the chest's surface for monitoring purposes.

Moreover, the demand for remote patient monitoring is increasing, which is further driving market growth. The incorporation of Artificial Intelligence (AI) and Machine Learning (ML) technologies into ECG patch Holter monitors is expected to have a positive impact on the market. These technologies enable physicians to detect cardiac anomalies and improve diagnosis accuracy, thereby enhancing patient outcomes. With these factors driving the market, the global ECG patch holter monitor market is expected to witness rapid revenue growth during the forecast period.

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Segments Covered in the Report

The global market for wireless ECG patches is segmented by product type and end-use outlook, as well as regional outlook. By product type, the market is divided into single-lead patch, 3-lead patch, and others. Single-lead patches are a popular choice for heart monitoring due to their compact size and easy-to-use features, while 3-lead patches provide more detailed information on cardiac activity. Other patches may include multi-lead patches, which can offer additional



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benefits such as real-time monitoring and customizable settings.

By end-use outlook, the market is segmented into hospitals and clinics, ambulatory surgical centers (ASCs), home care settings, and others. Hospitals and clinics are the primary end-users of wireless ECG patches, with a large number of patients requiring cardiac monitoring due to heart conditions. ASCs are also emerging as key users of wireless ECG patches due to their convenience and portability. Home care settings are also becoming increasingly popular, as patients can wear the patches in the comfort of their own homes, and doctors can remotely monitor their vital signs.

Regionally, the market for wireless ECG patches is segmented into North America, Europe, Asia Pacific, Latin America, and the Middle East and Africa. North America is currently the largest market due to the high prevalence of cardiovascular diseases and the availability of advanced healthcare infrastructure.

Europe is also a significant market, with a large aging population and a growing need for cardiac monitoring devices. Asia Pacific is expected to show significant growth due to the rise in healthcare expenditure and the increasing prevalence of chronic diseases. Latin America and the Middle East and Africa are also anticipated to contribute to market growth due to the increasing adoption of wireless ECG patches in hospitals and clinics.

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Strategic development:

The year 2022 saw Medtronic PLC launch its newly designed LINQ II Insertable Cardiac Monitor (ICM) system in the U.S., which is intended to provide continuous monitoring and faster diagnosis of arrhythmias in patients. BioTelemetry Inc. also made a strategic move in December 2021 by acquiring Geneva Healthcare Inc., a remote patient monitoring and management company, in order to strengthen its position in the remote monitoring market.

Furthermore, iRhythm Technologies Inc. announced the release of its new Zio XT Patch in the U.S. in September 2021, which is a non-invasive, wearable ECG patch that allows for continuous monitoring and detection of arrhythmias in patients.

Competitive Landscape:

The global electrocardiogram (ECG) patch holter monitor market is highly competitive with the presence of several established players. Medtronic PLC, BioTelemetry Inc., and Abbott Laboratories are some of the leading players in the market. These players focus on strategic initiatives, such as mergers and acquisitions, partnerships, and product launches, to strengthen their market position and enhance their product portfolios.

For instance, in February 2022, Medtronic PLC launched its newly designed LINQ II Insertable

Cardiac Monitor (ICM) system in the U.S. The system is designed to offer continuous monitoring and provide faster diagnosis of arrhythmias in patients. Similarly, in December 2021, BioTelemetry Inc. acquired Geneva Healthcare Inc., a remote patient monitoring and management company, to strengthen its position in the remote monitoring market.

Moreover, companies such as iRhythm Technologies Inc., Koninklijke Philips N.V., and NUUBO Smart Solutions Technologies S.L. focus on innovation and the incorporation of advanced technologies to enhance their product offerings. In September 2021, iRhythm Technologies Inc. launched its new Zio XT Patch in the U.S., which is a non-invasive, wearable ECG patch that provides continuous monitoring and detection of arrhythmias in patients.

Other prominent players in the market include Beijing Choice Electronic Technology Co. Ltd., Qardio Inc., Mortara Instrument Inc., LivaNova PLC, and Cardiac Insight Inc. The market is expected to witness significant competition in the future, with players focusing on new product launches and technological advancements to gain a competitive edge.

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In conclusion, the global electrocardiogram patch holter monitor market is highly competitive, with a few major players dominating the market. These companies are actively involved in developing new technologies and products, investing in research and development, and engaging in strategic partnerships and collaborations to maintain their market share and drive revenue growth.

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