

IoT in Healthcare Market Share, Size, Price, Growth, Trends, Industry Report, Key Player and Forecast 2023-2028

Global IoT In Healthcare Market Size To Grow At A CAGR Of 17.49% In The Forecast Period Of 2023-2028

SHERIDAN, WYOMING, UNITED STATES, May 23, 2023 /EINPresswire.com/ -- The 'Global [IoT in Healthcare Market Size](#), Share, Trends, Report and Forecast 2023-2028' by Expert Market Research gives an extensive outlook of the global IoT in healthcare market size, assessing the market on the basis of its segments like component, connectivity technology, end use, application, and major regions.



The report studies the latest updates in the market, along with their impact across the market. It also analysis the market demand, together with its price and demand indicators. The report also tracks the market on the bases of SWOT and Porter's Five Forces Models.

The key highlights of the report include:

Market Overview (2018-2028)

Forecast CAGR (2023-2028): 17.49%

IoT in healthcare improvise the overall healthcare operational efficiency by facilitating easy health monitoring, keeping a track on patients, bringing transparency to insurance claims, and enhancing the quality of medical research for better more productive development of drugs and medications. Hence, hospitals, clinics, and research and diagnostic laboratories across the world are adopting IoT in healthcare, leading to a heightened growth of the IoT in healthcare market. In addition, patients in the modern era are familiar with Wi-Fi and Bluetooth technologies which is further increasing the penetration of IoT in healthcare.

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The growing interconnection of medical software is a key market drivers which is enhancing safety and productivity across the medical sector as medical software is used to analyse patient-generated data for smoother workflows. Meanwhile, the heightening application of smart medical devices and wearables in radiology, diagnosis, and surgical operations, among others, is further adding to the market growth.

The increasing application of IoT enabled remote patient monitoring in the healthcare units is a crucial driving factor of the IoT in healthcare market. Growing efforts by the authorities to incorporate IoT systems in remote monitoring, in order to reduce the risk of disease transmission, optimise hospital resources, improve access to patient data, and facilitate cost saving, are contributing to the market growth.

IoT in Healthcare Industry Definition and Major Segments

IoT in healthcare, or Internet of Things in healthcare, is the implementation of smart device technologies such as those used in IoT, for healthcare applications. A combination of medical devices and IT systems are used to facilitate communication between machines for an integrated approach to healthcare. IoT in healthcare enables data storage and analysis by experts, which enhances the diagnosis and treatment infrastructure in healthcare units.

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Based on component, the market can be segmented into:

- Medical Devices
- System and Software
- Services

On the basis of connectivity technology, the market can be divided into:

- Wi-Fi
- Bluetooth Low Energy
- ZigBee
- Near Field Communication
- Cellular
- Satellite

By end use, the market can be segmented into:

- Clinical Research Organisation
- Hospitals and Clinics
- Research and Diagnostic Laboratories
- Others

Based on application, the market can be classified into:

- Telemedicine
- Medication Management
- Clinical Operations
- Inpatient Monitoring
- Connected Imaging
- Others

On the basis of region, the market can be categorised into:

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

IoT in Healthcare Market Trends

The key trends in the global IoT in healthcare market include rapid digitalisation and favourable initiatives by various governments aimed towards revolutionising healthcare services. Technological advancements in healthcare units, which include the emergence of artificial intelligence (AI), machine learning, and cloud-based software systems, are further improving the IoT infrastructure. Growing investments aimed towards bolstering diagnoses facilities, increasing hospitalisation rates of geriatric patients, rising prevalence of cardiovascular diseases, and improving standards of living are providing impetus to the IoT in healthcare market.

Further, anticipated advancements in high-end sensor and imaging technologies to achieve next-level radiation control, enhance workflow management via machine learning, and optimise efforts of staff, are likely to aid the market. The growing research and innovation initiatives by major MedTech companies aimed towards developing high-tech internet enabled medical equipment are expected to garner the development of IoT medical instruments and wearables in the coming years.

In geographical terms, North America holds a healthy share in the IoT in healthcare market, supported by the availability of high-speed internet, a well-established healthcare system, and digitalisation strategies being adopted by governments in the region. In addition, the increasing investments towards the development of advanced IoT systems for healthcare applications

across strong economies such as the United States are expected to bolster the market growth in the forecast period.

Key Market Players

The major players in the IoT in healthcare market report are:

Medtronic
Cisco Systems, Inc.
General Electric Company
International Business Machines (IBM) Corporation
Microsoft
Cerner Corporation
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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