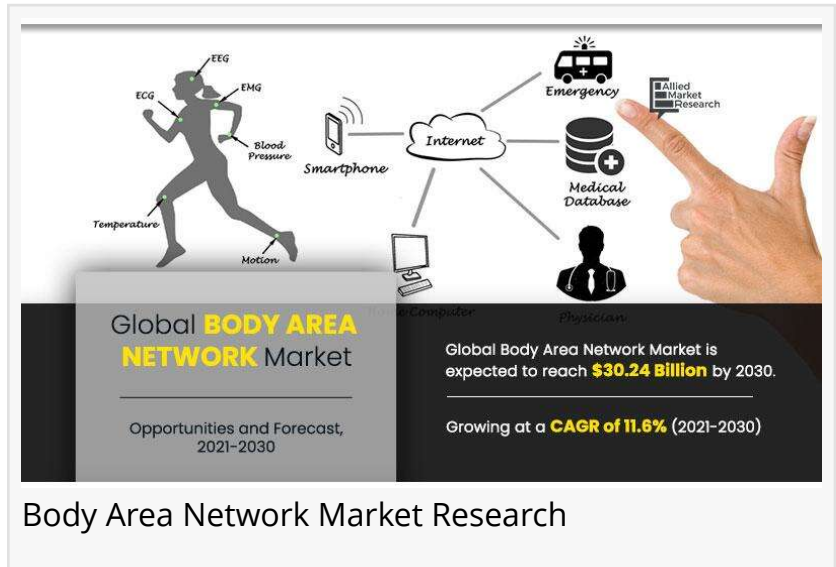


Body Area Network Market Hit \$30.24 Billion by 2030, Increased Smart Devices for Tracking Physical Fitness Fuel Growth

PORTLAND, OR, UNITED STATES, September 6, 2023 /EINPresswire.com/

-- A body area network is a wireless network of wearable computing devices, which are used for a personal safety, health improvement, and sport & leisure applications. These body area network devices can be implanted or surface mounted on the human body in a specific location. According to a new report published by Allied Market Research, titled, "Body Area Network Market by Device Type, Component, Connectivity, and End User: Global Opportunity Analysis and Industry Forecast, 2021-2030," the global body area network market size was valued at \$10.29 billion in 2020, and is projected to reach \$30.24 billion by 2030, registering a CAGR of 11.6%. Asia-Pacific is expected to be the leading contributor toward the market during the forecast period, followed by Europe and LAMEA.



FCC Gives Green Light to Medical Body Area Networks - A Healthy Signal for Innovation"

News

The key players profiled in the report include Apple Inc., Fitbit, Inc., Fossil Group, Inc., Garmin Ltd., Google LLC (Alphabet Inc.), Huawei Technologies Co., Ltd., Samsung Electronics Co., Ltd., Sensoria Inc., TomTom International B.V., and Xiaomi Corporation. These players have adopted various strategies, such as collaboration, product expansion, and product launch, to strengthen their

foothold in the body area network industry.

The growth of the global body area network market share is anticipated to be driven by factors such as increase in use of smart devices for tracking physical fitness, and rapid developments in medical devices & communication technologies. In addition, surge in government support and rise in sales of smartwatches and smart bands boost the overall market growth. However,

concerns in regards to security and privacy act as major restraints of the global body area network industry. On the contrary, high demand from Asia-Pacific region, is expected to create lucrative opportunities for the body area network industry.

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Moreover, developing nations tend to witness high penetration of body area network products, especially in the healthcare sector, which is anticipated to augment the market growth. Further, increased penetration of AI in healthcare industry accelerates the market growth.

The body area network market share is segmented into device type, component, connectivity, end user, and region. By device type, the market is bifurcated into implantable devices and wearable devices. By component, it is categorized into processors, memory modules, displays, sensors, electromechanicals, communication & interface components, and others. The connectivity covered in the study includes Bluetooth, Wi-Fi, ZigBee, and others. On the basis of end user, the market is fragmented into healthcare, sports, fitness, and others.

Region-wise, the body area network market trends have been analyzed across North America, Europe, Asia-Pacific, and LAMEA. North America contributed for the maximum revenue in 2020. However, between 2020 and 2030, the market in Asia-Pacific is expected to grow at a faster rate as compared to other regions. This is attributed to increase in demand from the emerging countries such as India, China, Japan, Taiwan, and South Korea.

COVID-19 IMPACT ANALYSIS

The outbreak of COVID-19 has significantly affected the electronics and semiconductor sector. Business and manufacturing units across various countries were closed, owing to increase in number of COVID-19 cases, and are expected to remain closed in 2021. Furthermore, partial or complete lockdown has disrupted global supply chain posing challenges for manufacturers to reach customers.

The COVID-19 pandemic is impacting the society and overall economy across the globe. The impact of this outbreak is growing day-by-day as well as affecting the overall business globally. The crisis is creating uncertainty in the stock market and is resulting in falling business confidence, massive slowing of supply chain, and increasing panic among the customer segments.

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Key Findings of the Study

- By device type, the wearable devices segment is projected to be the major application, followed

by implantable devices.

- By connectivity, the Bluetooth segment generated the highest revenue in 2020. However, the ZigBee segment is expected to witness the highest growth rate in the near future.
- By region, Asia-Pacific and North America collectively accounted for more than 58% of the body area network market share in 2020.
- By region, India is anticipated to witness the highest growth rate during the forecast period.
- By region, U.S. was the major shareholder in the North America body area network market, accounting for approximately 53% share in 2020.
- By region, the body area network market share was dominated by North America. However, Asia-Pacific is expected to witness significant growth in the coming years.

KEY BENEFITS FOR STAKEHOLDERS:

- The report published by Allied Market Research provides an in-depth analysis of the global Body Area Network Market, that offers essential information related to key drivers, restraints, and opportunities of the global Body Area Network Market.
- The comprehensive study in the report offers all the major trends and future estimations to interpret the forthcoming investment pockets.
- All the projections in the report are based on an analysis of the current market trends and highlight the market potential, in terms of value.
- The market size and estimations are based on an inclusive analysis of major developments in the industry.
- The report also provides qualitative as well as quantitative market trends to help stakeholders understand the situations that prevail in the market.
- The report offers detailed information on business strategies adopted by the [key players in the global Body Area Network Market](#).

Key Questions Addressed By The Report:

- Which are the major segments of the Body Area Network Market? How lucrative is the opportunity for their growth in the developing economies in the next 10 years?
- Which are the major companies in the global market? What are their major strategies to strengthen their market presence?
- Which are the leading countries in the Body Area Network Market? What would be the share of North America and Asia-Pacific in this market for the next nine years?
- Where will all these developments in the Body Area Network Market take the industry in the mid to long term?

Key Stakeholders

- Players operating in the market
- Suppliers
- Governments Bodies

- Distributors
- C-level Executives
- Venture Capitalists
- Universities

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