

# Wearable Medical Devices Market to Reach USD 249.97 Billion by 2031, Increasing Focus on Overall Health

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/EINPresswire.com/ -- [Wearable Medical Devices Market](#) size was estimated at USD 32.6 billion in 2022

and is poised to grow from USD 40.88 billion in 2023 to USD 249.97 billion by 2031, growing at a CAGR of 25.40% in the forecast period (2024-2031).

The logo for SKYQUEST, featuring the word "SKYQUEST" in a bold, blue, sans-serif font. The letter "Q" is stylized with a white arrow pointing upwards.

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<https://www.skyquestt.com/sample-request/wearable-medical-devices-market>

Wearable medical devices are essential devices equipped with the latest technologies that help healthcare providers track their patients' health. The growth of wearable devices like smartwatches, fitness trackers, glucose monitors, hydration and sweat sensors, and more are integrated with robotics and artificial intelligence that help better health outcomes for patients. These devices are today increasingly demanded due to growing cases of chronic disorders and rising death rates, which is a concern for governments and individuals equally. In 2022, the global wearable medical devices market size was estimated at \$ 32.6 Billion.

## Wearable Medical Devices Market Top Player's Company Profiles

- Philips Electronics (Netherlands)
- Fitbit (US)
- Basis Science (US)
- Garmin (US)
- Covidien (Ireland)
- Omron Corp. (Japan)
- Withings (France)
- Vital Connect (US)
- Polar Electro (Finland)
- Verist Genomics (US)
- Intelesens Ltd. (UK)

Telemedicine to Emerge with More Advances Assisting Both, Patients and Healthcare Providers  
Advances in wearable devices and IoT have enhanced accuracy in remote disease management and diagnosis. RPM essentially depends on wearables to supervise and depend on patient information to medical staff for study, understanding, and further decision-making. Presently, wearables are simplifying physician consultations digitally, to offer more personalized health recommendations and bring automations in patient data. The new entrants are launching certain wearable devices to enable better management of chronic disease management.

Medtech and Medical Devices Companies to Focus More on Sustainability over 4-5 years

The following are the key [Wearable Medical Devices Trends](#) that will shape the growth of the market in the next 5 years

Progress made in medical devices and Medtech is closely associated with the dedication to sustainability. Reports say that medical technology companies that will emerge and flourish in the coming years are the ones that maintain transparency in their ESG credentials and genuinely incorporate sustainability objectives in their future strategies. To maintain progress and maintain their ranking in the market, medical device and Medtech companies should make sure that their advances positively affect the planet as well as their patients.

Cloud-Based Applications Offers More Advantages, to Boost Wearable Devices Demand

Cloud-enabled solutions comprise cloud servers that obtain information from the wearable system or device through firewall and gateways. The cloud server comprises data processing, data storage, and data analytics modules and hordes the solution's control applications and business logics. This solution also offers user interface for healthcare staff, patients, the device technicians, admins that help them access the gathered and studied data from these wearable devices and transfer commands to the devices.

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Segments covered in Wearable Medical Devices Market are as follows:

- Product Type
  - o Diagnostic Devices (Vital Sign Monitoring Devices {Heart Rate Monitors, Activity Monitors, Electrocardiographs, Pulse Oximeters, Spirometers, Blood Pressure Monitors, Others}, Sleep Monitoring Devices {Sleep trackers, Wrist Actigraphs, Polysomnographs, Others}, Electrocardiographs Fetal and Obstetric Devices, Neuromonitoring Devices {Electroencephalographs, Electromyographs, Others}), Therapeutic Devices (Pain Management Devices {Neurostimulation Devices, Others}, Insulin/Glucose Monitoring Devices {Insulin Pumps, Others}, Rehabilitation Devices {Accelerometers, Sensing Devices, Ultrasound Platform, Others}, Respiratory Therapy Devices {Ventilators, Positive Airway Pressure (PAP) Devices, Portable

Oxygen Concentrators, Others})

- Site
  - o Handheld, Headband, Strap/Clip/Bracelet, Shoe Sensors, Others
- Application
  - o Sports & Fitness, Remote Patient Monitoring, Home Healthcare
- Grade Type
  - o Consumer-Grade Wearable Medical Devices, Clinical Wearable Medical Devices
- Distribution Channel
  - o Pharmacies, Online Channel, Hypermarkets

Shift Towards Modern Manufacturing Will Help Deliver Holistic Services over Next 10 years

In the coming decade, businesses and companies will shift towards modern production roles with the integration of improved technologies. Moreover, data intelligence and services will have to be incorporated with products to deliver holistic services, needing a competitive advantage in the value chain. These advantages will comprise a constant swing of mergers and acquisitions, alliances, partnerships, and more. Ultimately, medical device businesses will strive to play a key role in the value chain and help their patients engage well.

Latest Headlines and Headlights

In March 2024: Google Fitbit is actively engaged in the integration of generative AI in its fitness and health-associated products comprising its latest Fitbit App. The company stated that it will launch 'Personal AI' in nearly all its devices and offer improved health-centric features to its users.

In January 2024: Neurotech wellness enterprise declared that it merged with GlobalSpace Technologies Ltd. in the introduction of the first Neurotech wearable device in India to offer mental health wellness. The program, d GoRoga combines with stress-releasing device with personalized virtual platform to simplify the user's progress under their healthcare provider's guidance.

In June 2023: Cala Health, a bio-electronic medicine enterprise in California pronounced the launch of Cala kIQ device. The non-invasive wearable instrument is approved by the FDA to relieve tremors momentarily in individuals suffering from Parkinson's disease and ET, Essential thrombocythemia.

In May 2023: Medtronic plc stated that it entered agreement to attain EOFlow Co. Ltd. this acquisition will expand Medtronic's capability to solve the demands of more people suffering from diabetes, irrespective of their disease stage or choice for insulin delivery.

View report summary and Table of Contents (TOC):

<https://www.skyquestt.com/report/wearable-medical-devices-market>

## Growing Integration of Improved Technologies in Wearables by New Entrants to Propel Enhanced Patient Care

The new entrants in the wearable medical devices market are actively using advanced sensors that record a broader range of patient data in tiny factors, leading to the miniaturization of such devices. This adds to convenience and increases its demand and importance. Moreover, 5G use allows remote consultations, low latency, and live surveillance. Newbies are also incorporating blockchain for independent and secure personalized medications. These modernizations notably affect health and wellness in the forthcoming years and enhance the quality of life of patients.

Related Report:

[Robotics Market](#)

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