

Rising Chronic Disease Rates: Key Driver Transforming the Digital Biomarkers Market in 2024

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Digital Biomarkers Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

[Has the Digital Biomarkers Market Experienced Significant Growth](#) Over the Years?

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The digital biomarkers market size is expected to see exponential growth in the next few years. It will grow to \$9.94 billion in 2028 at a compound annual growth rate (CAGR) of 26.2%”

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Yes! Over the years, the digital biomarkers market has seen considerable expansion. From \$3.11 billion in 2023, it is projected to surge to \$3.92 billion in 2024, resulting in a compound annual growth rate CAGR of 26%. This significant growth in the historic period is driven by factors such as mobile health applications' proliferation, early adoption in clinical trials, rising prevalence of chronic diseases, rising interest in fitness and wellness, and increasing healthcare digitization.

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What's the Market Forecast for Digital Biomarkers?

The worldwide digital biomarkers market is poised for substantial growth in the upcoming years. It is expected to reach a whopping \$9.94 billion by 2028, seeing a compound annual growth rate

CAGR of 26.2%. This forecast period's growth is primarily driven by factors such as increasing adoption by healthcare providers, rising chronic diseases, growing consumer awareness and interest in fitness and lifestyle monitoring. Additionally, advancements in wearable technology, integration with artificial intelligence, collaborations, partnerships, expansion in emerging markets, and electronic health Records' integration are some of the significant trends projected during the forecast period.

So, Why is Chronic Disease Incidence Important for the Digital Biomarkers Market?

The surge in the prevalence of chronic diseases globally is one of the main drivers propelling the digital biomarkers market forward. Chronic diseases are prolonged health conditions that generally progress slowly and last for an extended period, often for life. With the increase in age-related chronic diseases such as osteoarthritis, Alzheimer's disease, heart disease, and lifestyle habits like high processed food consumption and reduced physical activity, the risk of chronic diseases increases. Digital biomarkers play an integral role in chronic diseases by monitoring health metrics and disease progression in real time, thus enabling more personalized and timely interventions. For instance, a report published by the US-based government organization, Centers for Disease Control and Prevention, in May 2023 shows that heart disease and cancer deaths totalled 6,95,547 in 2022, an increase from 6,05,213 in 2021. Therefore, the escalating prevalence of chronic diseases is boosting the growth of the digital biomarkers market.

Full Report Detailing the Digital Biomarkers Global Market:

<https://www.thebusinessresearchcompany.com/report/digital-biomarkers-global-market-report>

What are Some Crucial Industry Players Operating in the Digital Biomarker Market?

Major companies operating in the digital biomarkers market include Pfizer Inc., Bayer AG, F Hoffmann-La Roche Ltd., Eli Lilly and Company, Koninklijke Philips NV Philips, GE Healthcare, Biogen Inc., Garmin Ltd., Clario, Verily Life Sciences LLC, Altoida Inc., BioSerenity, Ōura Health Oy., Evidation Health Inc., AliveCor Inc., Empatica Inc., ActiGraph LLC, VivoSense Inc., BioSensics LLC, Koneksa Health Inc., ATCOR Medical Pty Ltd., and Brainomix Limited.

[What are Some Emerging Trends in the Digital Biomarker Market?](#)

An emerging trend in the digital biomarker market is the strategic partnership approach. Big players in this field are adopting strategic partnerships to expand their reach and improve their services. It refers to a collaborative relationship between two or more organizations, combining their resources, expertise, and efforts to achieve common goals. For example, in September 2023, ProofPilot, a clinical trial automation provider from the US, formed a partnership with Eli Lilly and Company, a US-based pharmaceutical company. This collaboration aims to integrate Lilly's sensor cloud platform, Magnol.AI, into ProofPilot's technology suite for enhancing digital health and biomarker research.

How is the Digital Biomarkers Market Segmented?

The digital biomarkers market covered in this report is segmented as follows:

- 1 By Type: Wearable, Mobile Based Applications, Sensors, Other Types
- 2 By Clinical Practice: Diagnostic Digital Biomarkers, Monitoring Digital Biomarkers, Predictive And Prognostic Digital Biomarkers, Other Clinical Practices
- 3 By Application: Oncology, Metabolic Disease, Neurological Disease, Cardiac Disease, Other Applications
- 4 By End User: Healthcare Companies, Healthcare Providers, Payers, Other End Users

What's the Regional Insight into the Digital Biomarkers Market?

North America was the largest region in the digital biomarkers market in 2023, with Asia-Pacific projected to quickly grow during the forecast period. The regions covered in the digital biomarkers market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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