

Portable Medical Devices Market Size to Hit USD 158.22 Billion by 2032, Growing at a 10.70% CAGR

Advancements in wearable tech, remote monitoring, and telehealth solutions are propelling the portable medical devices market toward rapid expansion.

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According to Research by SNS Insider, The [Portable Medical Devices Market](#) size was estimated at USD 63.56 billion in 2023 and is expected to reach USD 158.22 billion by 2032 at a CAGR of 10.70% during the forecast period of 2024-2032.



Technological Innovations and Rising Healthcare Demand Drive Growth in the Portable Medical Devices Market

The portable medical devices market is growing at a rapid pace due to technological advancements, increased healthcare demands, and a shift toward patient-centered care. Innovations like miniaturization, wireless connectivity, and integration of IoT have improved patient monitoring and diagnosis, making real-time data access possible for healthcare providers, which supports timely decision-making and better care outcomes. Portable solutions for home health care and continuous monitoring are in high demand, especially because of the increasing prevalence of chronic diseases, 71% of global deaths according to WHO. As telehealth and remote monitoring become essentials, wearable health technology is being adopted more frequently, and the improvement in patient care is seen alongside a reduction in hospital readmissions. With growing healthcare costs, the portable medical device will revolutionize the delivery of healthcare through preventive care and better patient management.

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Key Players in Portable Medical Devices Market

- Medtronic (MiniMed 770G, Guardian Connect)
- Abbott Laboratories (FreeStyle Libre, Proclaim XR)
- Philips Healthcare (Lifeline, HeartStart)
- Johnson & Johnson (OneTouch Verio, Acuvue Oasys)
- Siemens Healthineers (ACUSON P500, Mobilett Elite)
- Roche (Accu-Chek Guide, Elecsys)
- Becton, Dickinson and Company (BD) (BD Veritor, BD FACS)
- Omron Healthcare (Omron 10 Series, Omron Evolv)
- GE Healthcare (Vscan Extend, MAC 2000)
- Boston Scientific (LUX-Dx, WATCHMAN)
- Cochlear Limited (Nucleus 7, Baha 5)
- Nipro Corporation (B-Braun Infusion Systems, Insulin Delivery)
- Zoll Medical Corporation (AED Plus, R Series)
- ConvaTec (AQUACEL, Versiva)
- Honeywell (Draeger, LifeSignals)
- Masimo Corporation (Rad-97, MightySat)
- Vital Connect (VitalPatch, VitalSigns)
- Hearing Life (Lively, Bluetooth Hearing Aids)
- Cardinal Health (Abbott FreeStyle, Ivantage)
- Fresenius Kabi (Infusion Systems, Injectables)

Segmentation Analysis

By Product

The monitoring devices segment dominated the market and accounted for 47% of the market share in 2023 because of their significance in the treatment of diseases and management of different conditions through time-to-time monitoring. Heart rate monitors, glucose monitors, blood pressure cuffs, and other types of portable devices provide real-time information that supports proactive healthcare. This is because there is a rising prevalence of chronic diseases and the demand for remote patient monitoring has increased, hence further improving patient outcomes.

The smart wearable devices segment is expected to experience the fastest growth rate during the forecast period from 2024 to 2032 due to technological advancement and increasing demand for health and fitness tracking by consumers. More and more individuals are focusing on health and wellness, and smart wearables, which contain sensors to monitor heart rate, step count, and stress levels, are witnessing increasing popularity. It allows the integration of mobile apps with cloud services for improving user experience through personalized health notifications and improving overall engagement.

By Application

In 2023, the cardiology segment dominated the market with 26% of the market share, driven by the increasing need for managing effective cardiovascular diseases. Portable ECG monitors,

heart rate monitors, and wearable defibrillators aid in the diagnosis and management of cardiac conditions, which are one of the top causes of morbidity and mortality around the world. The high disease prevalence of cardiology in the aging population is highly expected to influence an upsurge in demand for novel cardiology apparatuses during the forecasted years.

Gynecology is expected to grow as the fastest segment from the period of 2024 - 2032. As attention continues to shift toward reproductive health, fertility tracking, and menstrual health, portable ultrasound machines, fertility monitors, as well as home STI test kits gain popularity. Preventive health care and personalized medicine should drive expansion in the segment, while gynecology should be considered a growth area of the portable medical devices market in the future.

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Portable Medical Devices Market Segmentation

By Product

- Diagnostic Imaging
- Therapeutics
- Monitoring Devices
- Smart Wearable Medical Devices

By Application

- Gynecology
- Cardiology
- Gastrointestinal
- Urology
- Neurology
- Respiratory
- Orthopedics
- Others

By End Use

- Hospitals
- Clinics
- Ambulatory surgical centers
- Homecare settings
- Other end-users

Portable Medical Devices Market Regional Outlook

North America dominated the market and accounted for the largest share (41%) of the Portable Medical Devices market in 2023. Regional dominance is attributed to a well-established healthcare infrastructure, high healthcare spending, and the rapid uptake of innovative medical

technologies. Moreover, substantial research and development investment from major companies, like Medtronic and Abbott Laboratories, also support the market growth.

Asia-Pacific region is expected to reach the fastest growth rate due to population growth, increasing disposable incomes, and gathering healthcare needs. The demand for medical devices is also increasing in countries like India and China, where they are improving their healthcare infrastructure, resulting in better access to medical devices. Low-cost glucose meters, handheld ECG monitors, and other diagnostic devices are emerging to fill local needs. In addition, telehealth services and mobile health apps are revolutionizing healthcare accessibility, particularly in rural regions where healthcare facilities are scarce. The region has become a significant growth engine of the portable medical devices space owing to better accessibility and affordability of healthcare.

Recent Developments

- In May 2024, Omron Healthcare India formed a partnership with AliveCor India to introduce AI-powered handheld electrocardiography (ECG) devices and atrial fibrillation (Afib) monitoring solutions in India.
- In September 2024, Medtronic plc, a global leader in medical technology, announced the launch of its new ECMO system, VitalFlow. This configurable, all-in-one ECMO solution is designed for simplicity and high performance, bridging the gap between bedside care and intra-hospital transport, and providing physicians and clinicians with a more efficient and intelligent ECMO experience.

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Table of Contents – Major Key Points

1. Introduction
2. Executive Summary
3. Research Methodology
4. Market Dynamics Impact Analysis
5. Statistical Insights and Trends Reporting
6. Competitive Landscape
7. Portable Medical Devices Market by Product
8. Portable Medical Devices Market by Application
9. Portable Medical Devices Market by End use
10. Regional Analysis
11. Company Profiles
12. Use Cases and Best Practices
13. Conclusion

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