

5G-Enabled mHealth Solutions Market: Global Opportunity Analysis and Industry Forecast, 2021-2028

Porter's five forces analysis illustrates the potency of the buyers and suppliers in the industry.

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The U.S. mhealth device market trends are quantitatively analyzed from 2019 to 2028 to highlight the financial competency of the industry.

Allied Market Research

According to a new report published by Allied Market Research, titled, "a.a. and addition: Global Opportunity Analysis and Industry Forecast, 2021-2028", the global U.S. Mhealth device industry size was valued at \$12.11 billion in 2019, and is projected to reach \$53.25 billion by 2028, registering a CAGR of 19.6%.

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Mhealth is one of the types of the electronic health. It is defined as the public health practice assisted by the use of <u>mobile computers</u>. The mobile computers include smartphones, tablets, IoT devices, mobile broadband, and mobile computers. Further, mobile computers include devices such as blood glucose monitor, blood pressure monitor, heart rate monitor, sleep monitor, insulin pumps, and pulse oxymeter. These devices collect and store the patient-related information, which is used in diagnosis and treatment of various diseases. The major applications of the mhealth devices are diagnosis & treatment, real-time tracking, and <u>data collection</u>.

Factors such as change in lifestyle of the people, high adoption of smartphone and tablet in the healthcare sector, and development of the new and advanced devices drive the mhealth device market growth.

Consumers prefer devices that are portable and easy to carry and possess features such as easy connectivity with the internet, data sharing among the connected devices, i.e., from patient to healthcare professionals, which in turn drives the growth of the mhealth devices market revenue. In addition, increase in demand in diagnosis and treatment in the COVID like situation further contributes to the market growth.

The market players such as MASIMO, Philips, and Medtronic are focusing their investment on technologically advanced and cost-effective products. For instance, MASIMO, in June 2020, launched Masimo Sleep, designed to help consumers better understand the quality of their sleep. It uses lightweight sensor, while sleep app collects the user's data using clinically proven Masimo SET pulse oximetry to track changes in key vital signs during sleep. Medtronic launched InPen integrated with real-time Guardian Connect CGM data. It is the first and only FDA-cleared smart insulin pen on the market for people on multiple daily injections (MDI).

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The COVID-19 has impacted severely on the global electronics and semiconductor sector, due to which production facility as well as new projects have stalled which in turn have the significant demand in the industries. The operations of the production and manufacturing industries have been heavily impacted by the outbreak of the COVID-19 disease; Moreover, the increase demand of the mhealth devices in the COVID-19 situation has foster the U.S. mhealth devices market growth in 2019.

By device type, the mobile computers segment generated the highest revenue in the U.S. mhealth device market in 2019.

By application, the diagnosis & treatment generated the highest revenue in the U.S. mhealth device market.

The key market players extensively profiled in the U.S. mhealth device market report include Ascom Holding AG, Kaiser Permanente, Honeywell International Inc., General Electric Company, Zebra Technologies Corp, Vivify Health, Inc., Cybernet Manufacturing, Inc., Medtronic Plc, NETSCOUT Systems, Inc., Boston Scientific Corporation, Masimo, Agamatrix Inc., Athenahealth Inc., Omron Corporation, Koninklijke Philips NV, and HCHB. These players have adopted various strategies such as product launch, acquisition, collaboration, and partnership to expand their foothold in the industry.

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We are in professional corporate relations with various companies, and this helps us in digging out market data that helps us generate accurate research data tables and confirms utmost accuracy in our market forecasting. Each and every data presented in the reports published by us is extracted through primary interviews with top officials from leading companies of domain concerned. Our secondary data procurement methodology includes deep online and offline research and discussion with knowledgeable professionals and analysts in the industry.

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