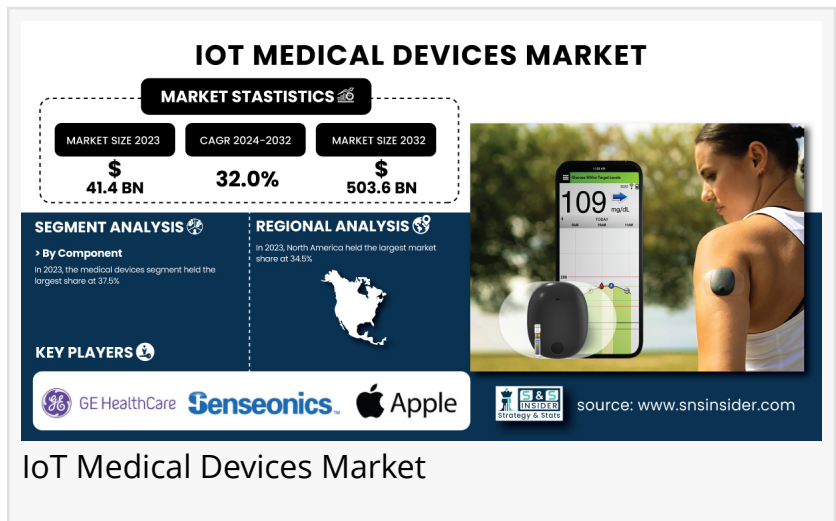


# IoT Medical Devices Market to Hit USD 503.6 Billion by 2032, Growing at 32.0% CAGR

*Surging demand for connected healthcare, AI integration, and remote patient monitoring drives IoT medical devices market growth.*

AUSTIN, TX, UNITED STATES, March 3, 2025 /EINPresswire.com/ -- According to Research by SNS Insider, The [IoT Medical Devices Market](#) was estimated at USD 41.4 billion in 2023 and is expected to reach USD 503.6 billion by 2032, at a CAGR of 32.0% during the forecast period of 2024-2032.



The IoT medical devices market is growing rapidly with the increasing demand for connected healthcare solutions, remote patient monitoring, and real-time data analytics. Market growth is being fueled by factors such as improvements in wireless technologies, artificial intelligence integration, and increased telemedicine adoption. Increased investment in digital healthcare infrastructure, along with government support for intelligent medical devices, also helps the market grow.

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## Key Players in IoT Medical Devices Market

- Apple Inc. (HealthKit)
- Intel Corporation (Intel Health Application Platform (HAP), Intel Edison)
- Senseonics (Eversense CGM)
- QUALCOMM Incorporated (2net Platform, Snapdragon Wear)
- GE Healthcare (Carestation Insights, Mural Virtual Care Solution)
- Medtronic (Guardian Connect System, MiniMed Insulin Pump)
- IBM Corporation (IBM Watson Health, IBM Remote Patient Monitoring)
- Wipro Ltd (Wipro Assure Health, Connected Devices in Healthcare)
- Infosys Limited (Infosys Health Insights Platform)
- Microsoft Corporation (Microsoft Azure IoT for Healthcare, Microsoft HealthVault)

- Cerner Corporation (HealthIntent, Cerner CareAware)
- SAP SE (SAP Connected Health Platform, SAP Leonardo for Healthcare)
- Amazon (AWS IoT for Healthcare, Amazon Halo)
- Cisco Systems, Inc. (Cisco Healthcare Network, Cisco Connected Health)
- Koninklijke Philips N.V. (Philips HealthSuite, Philips IntelliVue)
- Abbott Laboratories (FreeStyle Libre, Confirm Rx)
- Proteus Digital Health Inc. (Proteus Discover), and others.

## Segmentation Analysis

By Component, the medical devices segment dominated the IoT medical devices market with a 37.5% market share in 2023.

The medical devices' dominance is because of the increasing deployment of connected healthcare solutions and the need for real-time patient monitoring. IoT-enabled medical devices such as wearable health trackers, smart insulin pumps, and remote patient monitoring systems have received extensive acceptance because they can improve patient outcomes and decrease hospital visits. The growing incidence of chronic diseases like diabetes and cardiovascular diseases has propelled the demand for these devices. Moreover, technological innovations, including AI-based diagnostics and cloud-based management of health data, have further fueled the growth of IoT-enabled medical devices. The integration of these intelligent devices in hospital and homecare environments has entrenched their leadership in the market.

By Technology, the cellular segment dominated the IoT medical devices market with a 34% market share in 2023.

The cellular segment is dominant because of its dependability, extensive coverage, and interruption-free connectivity for medical purposes. Cellular networks such as 4G LTE and upcoming 5G technology ensure end-to-end security and real-time data transmission, which is essential for remote patient monitoring, telemedicine, and emergency healthcare services. The capacity of cellular networks to provide high-bandwidth applications, including video consultations and AI-based diagnostics, further bolstered their adoption. Moreover, hospitals, clinics, and home healthcare agencies are also inclined toward cellular connectivity because it offers more robust security capabilities and little possibility of data leaks. With the continuous growth in 5G infrastructure, cellular IoT solutions keep propelling innovation in connected healthcare, making them the go-to solution for medical IoT applications.

By Application, the telemedicine segment dominated the IoT medical devices market with a 54.3% market share in 2023.

Telemedicine is growing in demand because of the growing requirement for remote healthcare services and real-time patient monitoring. Telemedicine found a boost through the COVID-19 pandemic, which catapulted the demand for IoT-enabled medical devices that support virtual

consultations, chronic disease management, and post-operative follow-ups. These devices, such as remote patient monitoring systems, intelligent wearables, and networked diagnostic devices, allow doctors to monitor vital signs and make timely interventions. The convergence of AI and 5G technology has also enhanced the efficiency and efficacy of telemedicine services. Furthermore, government policies and healthcare reimbursement programs favoring telehealth have also increased adoption. While healthcare practitioners aim for affordable and scalable alternatives, telemedicine continues to be the most prominent application in the IoT medical devices market.

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By End-use, the hospitals and clinics segment dominated the IoT medical devices market with a 43.2% market share in 2023.

Hospitals and clinics dominated because the extensive use of connected healthcare technologies for enhanced patient care and operational efficiency gained traction. Hospitals utilize IoT-based medical devices for real-time patient monitoring, automated data gathering, and EHR integration. These devices improve patient outcomes through constant monitoring of vital signs, early disease identification, and remote diagnosis. Moreover, the growing need for smart ICUs, AI-based medical imaging, and internet-connected surgical instruments has increased adoption further. Initiatives of the government encouraging digital healthcare reform and investments in the infrastructure of hospitals have helped propel market growth further. Hospitals are focusing on efficiency and patient-centered care and, therefore, are the fastest-growing end-use category in the IoT Medical Devices Market.

North America dominated the market with a 34.5% market share in the IoT Medical Devices Market in 2023.

The region's dominance is because of its established healthcare system, high technology adoption in healthcare, and strong regulatory environment conducive to connected health solutions. Favorable reimbursement policies, growing investment in digital health, and prominent industry players contribute to market growth. Moreover, the increasing incidence of chronic diseases, as well as the increasing need for telehealth and remote patient monitoring solutions, has also played a major role in making the region a leader in the IoT medical devices market.

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Jagney Dave

SNS Insider Pvt. Ltd

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