

IoT in Healthcare Market Expected to Grow at a CAGR of 21.2% During the Forecast Period to 2025

PUNE, MAHARASHTRA, INDIA, November 28, 2019 /EINPresswire.com/ -- According to the new research report published by The Insight Partners, titled "IoT in Healthcare - Global Analysis and Forecast to 2025", the global IoT in healthcare market is expected to reach US\$ 135.9 Bn in 2025, registering a CAGR of 21.2% during the forecast period 2017-2025.

In 2025, North America is expected to account for more than one-third of total IoT in healthcare revenue market share. The growth is majorly driven by enhanced IoT infrastructure in the region with better connectivity, availability of skilled professionals and rising incidences of chronic diseases such as obesity, diabetes etc.

Get Sample PDF Of Report@ <https://www.theinsightpartners.com/sample/TIPTE100000180/>

The IoT in Healthcare market is experiencing a high growth and adoption rate from past few years and is also expected to experience a significant growth and adoption rate in years to come. One of the major reason for high adoption of IoT in Healthcare is the need to decrease costs related to healthcare facilities worldwide. Developing economies with high growth in population and decreasing prices for internet services are providing opportunities for the players operating in the global IoT in Healthcare market. Few of the player that are operating successfully in global IoT in Healthcare market are Koninklijke Philips N.V., GE Healthcare, IBM Corp., Microsoft Corporation and others. Few of the factors that might act as a hindrance in the growth of the IoT in Healthcare market are high costs associated to smart devices and IoT infrastructure, and security and privacy concerns related to theft of highly confidential and sensitive health data of the patients.

Technology up gradation, government initiatives to deploy IoT solutions in healthcare industry, rising incidences of chronic diseases, and continuously increasing adoption of smart devices are some of the key driving factors for this market. Many healthcare institutions and providers are adopting IoT in healthcare solutions to deliver better care to their patients and optimize their clinical workflow. The global IoT in Healthcare market is broadly classified into solution (medical systems & devices and software solutions & tools), services (professional services & integration services) application (medication management, patient monitoring, fitness & wellness measurement, clinical workflow management and others) and end-user (patients & individuals, diagnostic & research and labs, hospitals & healthcare institutes and government authority); and geography.

Some Of Major Key Players In IoT in Healthcare Market:-

Koninklijke Philips N.V., Medtronic Plc, Siemen Healthcare GmbH, Proteus Digital Health, Inc., IBM Watson Health, General Electric Healthcare, Microsoft Corporation, Qualcomm Life, Inc., STANLEY Healthcare, Verily Life Sciences LLC (Alphabet-Google)

Strategic Insights:

Market initiative was observed as the most adopted strategy in global IoT in Healthcare market.

Few of the recent strategies by some of the players in IoT in Healthcare market landscape are listed below-

2016: The Office of the National Coordinator for IT (ONC) released Interoperability Standards Advisory (ISA) for the year 2017. This will enable patients' to easily access their health data. This is an update to the ISA released in 2016.

2016: European Institute of Innovation and Technology for Health (EIT Health) funded a new research project in which Florida Atlantic University, Siemens Healthcare GmbH, Universitätsklinikum Erlangen along with other European partners will work together to develop a hybrid device for quicker diagnosis and treatment of strokes.

2016: IBM Watson Health partnered with Finnish Funding Agency for Innovation with an aim to enable Finland to utilize Watson cognitive computing to facilitate doctors enhance the health of Finland's citizens, and support and develop the Finnish innovation and business ecosystem in the fields of health and well-being.

Wearable healthcare devices to boost the IoT in Healthcare market:-

IoT has a significant role to play in monitoring the health and safety of individual. Numerous pioneering wearable technologies have been developed in recent years that intent to revolutionize healthcare industry. Integration of IoT and wearable devices such as smart watch or health bands help to empower and educate patients to take control of their health and in turn boost the growth of IoT in Healthcare market. Some wearable devices also send data related to functioning of organs and disease markers to the physicians and helping in monitoring and diagnosing disease. Other wearable or portable health monitoring devices such as blood glucose level monitor helps diabetes patients in monitoring blood glucose levels, track food intake and deliver insulin and transmit the related data to their physicians. The number of health benefits of wearable devices and integration of IoT is further expected to result in reducing the overall treatment time and ease doctor patient interactions. Hence, wearable healthcare devices are expected to fuel the growth of IoT in Healthcare market in the coming years.

Adoption of connected medical devices fuelling the growth of IoT in Healthcare market:-

The adoption of IoT in Healthcare solution is witnessing a high growth and increasing need for integration and connectivity tools in escalating operations of healthcare organizations are the factors driving the growth of IoT in Healthcare market. The constantly decreasing costs of sensors embedded in these devices have resulted in falling prices of connected devices and hence, the adoption of connected medical devices have further increased. These devices connected to the internet and enable the healthcare professionals to get real-time information regarding patients' health and helps in efficient monitoring. Furthermore, these devices send alerts to the nearby hospital in case of any emergency. Also, connected medical devices save lengthy communicating process between patients and healthcare providers. The valuable data recorded in the cloud through these devices helps in better diagnosis and analysis thereby, improving patients' care. This trend is expected to further increase the growth of IoT in Healthcare market.

Buy This Research Report@ <https://www.theinsightpartners.com/buy/TIPTE100000180/>

Sameer Joshi
The Insight Partners
+1 646-491-9876
[email us here](#)

This press release can be viewed online at: <http://www.einpresswire.com>

Disclaimer: If you have any questions regarding information in this press release please contact the company listed in the press release. Please do not contact EIN Presswire. We will be unable to assist you with your inquiry. EIN Presswire disclaims any content contained in these releases. © 1995-2020 IPD Group, Inc. All Right Reserved.