

Trends in IoT Healthcare Market Projected to Reach USD 21,004 Million By 2025: Facts & Factors

Global IoT Healthcare market expected to reach a value of around USD 21,004 million by 2025, at a CAGR of around 12.59 % between 2019 and 2025.

NEW YORK, UNITED STATES, February 13, 2020 /EINPresswire.com/ -- Facts and Factors Market Research has published a new report titled "[IoT Healthcare Market](#) By Component Type (Medical Devices, Systems & Software, and Services), By Connectivity Technology Type (Wi-Fi, Near Field Communication (NFC), Bluetooth Low Energy, Zig-Bee, Satellite, and Cellular), By End-User Type (Clinical Research Organization (CR), Research & Diagnostics Laboratories, Government & Defense Institutes, and Hospitals, Surgical Centers, & Clinics), and By Application Type (Clinical Operations & Work Flow Management, Inpatient Management, Telemedicine, Medication Management, and Connected Imaging): Global Industry Perspective, Comprehensive Analysis, and Forecast, 2018 - 2025".



IoT Healthcare Market1

According to the report, the global IoT Healthcare market is predicted to be valued at approximately USD 9,187 million in 2018 and is expected to reach a value of around USD 21,004 million by 2025, at a CAGR of around 12.59 % between 2019 and 2025.

IoT technology has made remote monitoring of patient health possible in the healthcare industry, thereby unraveling the potential of the healthcare business for maintaining the health of the patients along with empowering the doctors for delivering excellent patient care. Moreover, IoT healthcare has raised patient engagement & satisfaction as communication with physicians has become easier. The connected technology has assisted in minimizing the hospital stay of the patients and help in reducing the patient re-admission to clinics to a larger extent.

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Successful execution of IoT for patient health monitoring to steer the market growth

The successful utilization of the connected things or IoT in remotely monitoring diabetics and asthma patients along with high penetration of connected technology across the health, fitness, & wellness industry will drive the growth of the IoT healthcare market over the forecast timeline.

Furthermore, a decrease in the waiting period at emergency rooms has led to the massive

acceptance of connected devices in the medical sector. This, in turn, has embellished the market growth. Additionally, a rise in chronic ailments, a huge need for cost-efficient medical therapies, enhanced drug management activities, seamless experience to patients, and easy availability of high-speed web connectivity will further steer the business growth over the forecast timeline. Nonetheless, a low level of competency in the deployment of IoT solutions will inhibit the market growth over the forecast timeline.

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Systems & Software to lead the component type segment by 2025

The segmental growth during the forecast timeline is attributed to technological breakthroughs along with the rise in the allocation of funds by key industry players for creating new connected solutions for Biotechnology, Pharmaceutical, and Lifesciences sectors. Apart from this, the prominent bulge in acceptance of digital & connected technologies across the healthcare units is likely to steer the expansion of the segment over the period from 2019 to 2025. Additionally, the requirement of proficiently handling the medical data in the emerging economies will favorably influence the need for system & software services over the forecast timeframe.

Telemedicine segment to dominate the application landscape over the forecast timeframe

The growth of the segment during the forecast period is due to the rapid increase in the acceptance of telemedicine as a result of comfort offered to the patients by telemedicine. Apart from this, it also offers patient monitoring from distant locations by the healthcare service provider.

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North America to account major revenue share of the global market by 2025

The regional market growth during the period from 2019 to 2025 is due to advanced healthcare infrastructure and rapid acceptance of connected technology in the healthcare industry along with the large presence of reputed firms in countries like the U.S.

Some of the key participants in the business include Cerner Corporation, Medtronic Public Limited Company, Diabetizer Ltd. & Co. KG, Infosys Limited, Proteus Digital Health, Qualcomm Life, Inc., STANLEY Healthcare, AdhereTech Inc., Cisco Systems Inc., Apple Inc., Philips, Castlight Health, SAP SE, IBM, Microsoft, Aeris, and PhysIQ.

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This report segments the IoT Healthcare market as follows:

IoT Healthcare Market: By Component Type Analysis

Medical Devices

Implanted Medical Devices
Stationary Medical Devices
Wearable External Medical Devices

Systems & Software

Data Analytics
Application Security
Remote Devices Management
Network Security
Network Bandwidth Management

Services

Professional Services
Maintenance & Support Services
System Integration Services

IoT Healthcare Market: By Connectivity Technology Type Analysis

Wi-Fi
Near Field Communication (NFC)
Bluetooth Low Energy
Zig-Bee
Satellite
Cellular

IoT Healthcare Market: By Application Type Analysis

Clinical Operations & Work Flow Management
Inpatient Management

Telemedicine

Remote Patient Monitoring
Interactive Telemedicine
Store & Forward Telemedicine

Medication Management
Connected Imaging

IoT Healthcare Market: By End-User Type Analysis

Clinical Research Organization (CRO)
Research & Diagnostics Laboratories
Government & Defense Institutes
Hospitals, Surgical Centers, & Clinics

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appropriate decision-making and guidance for strategies to expand their business.

Contact Us:

Facts & Factors

Global Headquarters

Level 8, International Finance Center, Tower 2,

8 Century Avenue, Shanghai,

Postal - 200120, China

Tel: +86 21 80360450

Email: sales@fnfresearch.com

Web: <https://www.fnfresearch.com>

Sanu Thomas

Facts & Factors

+13863103803

[email us here](#)

Visit us on social media:

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