

Wearable Patch Market New Business Opportunities is Expected to Reach \$27.8 Billion by 2027

Minimal interference with body movements, and easier connectivity with various smartphones are expected to propel the market growth in next few years.

PORTLAND, OR, UNITED STATES,
January 13, 2022 /EINPresswire.com/ --

The global wearable patch market was valued at \$12.2 billion in 2019, and is projected to reach \$27.8 billion by 2027, registering a CAGR of 9.6% from 2020 to 2027. Wearable patches are generally known as electronic skin or smart patches. These patches are thin, small, and flexible in nature, and consist of various electronic components such as sensors, actuators, and energy storage and communication systems. These collect data at regular intervals and transmit it to connected smartphones or health information systems (HIS). Wearable patches facilitate continuous monitoring of physiological parameters and various complex electrocardiogram measurements without tethering patients to a wired hub



Increase in technological advancements in wearable patches, rise in prevalence of chronic diseases, and growth in awareness among consumers regarding wearable patches are the major factors that boost the market growth. In addition, benefits of wearable patches for providers and patients, coupled with rise in awareness among users or patients are further propel the wearable patch market growth. Wearable patches help in monitoring diseases on regular basis.

Download Report Sample @ <https://www.alliedmarketresearch.com/request-sample/10723>

Moreover, these patches keep a track of regular physical activities and suggest recommendations to users. Furthermore, these wearable patches can be easily covered under cloth and do not restrain movement of a person. Wearable patches are compatible with most mobile operating systems and can be easily connected through Bluetooth, hence are preferred

alternatives to smart watches and fitness bands. In addition, connected wearables are portable in nature, feature wireless connectivity, and are mostly used to monitor heart rate via Bluetooth. Rise in adoption of connectivity technologies, such as microprocessor controllers, Bluetooth, and myoelectric technology propels the demand of connected wearable patches and thereby support the wearable patch market growth.

The global wearable patch market is segmented on the basis of product, end use, and region. On the basis of product, the market is divided into temperature patch, blood glucose patch, blood pressure patch, heart rate patch & ECG patch, skin care patch, and others. The blood glucose patch segment dominated the market in 2019 as numerous patients suffering from diabetes are advised to monitor blood glucose on a regular basis to prevent development of hyperglycemia and hypoglycemia, and to facilitate control over diabetes.

By end use, the market is classified into healthcare and fitness and sports. Healthcare or medical/clinical use wearable patches are intended for diagnosis, treatment, or management of certain diseases. On the other hand, fitness and sports wearable patches are used by athletes to get health related data insights to support optimal energy strategy and performance. The fitness and sports segment is expected to represent favorable market growth during the forecast period attributed to rise in use of biosensors by athletes to optimize their sport performance.

Region wise, the wearable patch market analyzed across North America, Europe, Asia-Pacific, and LAMEA. The North America market was dominant, in terms of revenue among other regions in 2019, owing to rise in prevalence of target diseases, presence of advanced healthcare infrastructure, as well as presence of major market participants such as Abbott Laboratories, iRhythm Technologies, Inc., Johnson & Johnson Services, Inc., LifeSignals, Inc., Qualcomm Technologies, Inc., and VitalConnect, Inc. For instance, as per data published by the American Heart Association (AHA), in February 2019, cardiovascular disease (CVD) remains the leading cause of death in the U.S. There are about 2.7 million Americans living with atrial fibrillation and around 800,000 individuals encounter stroke, every year. This is expected to propel demand for wearable patches in the coming years.

Moreover, the market in Asia-Pacific is expected to register fastest CAGR, in terms of revenue, during the forecast period pertaining to rise in awareness regarding wearable patches, rise in disposable income, and increase in use of wearable patches in India, China, and Japan.

For Purchase Enquiry @ <https://www.alliedmarketresearch.com/purchase-enquiry/10723>

Wearable patch market players are adopting growth strategies such as product launches, mergers and acquisitions (M&As), and partnerships and collaborations to create sustainable position in the market. For instance, in October 2019, Abbott Laboratories partnered with Omada Health and Tandem Diabetes Care in order to increase the impact of its FreeStyle Libre technology.

The Major Key Players Are:

Abbott Laboratories, iRhythm Technologies, Inc., Johnson & Johnson Services, Inc., Koninklijke Philips N.V., L'Oreal Group, LifeSignals, Inc., Medtronic Plc (Zephyr Technology Corporation), Qualcomm Technologies, Inc., VitalConnect, Inc., and VivaLNK.

Key Findings Of The Study:

- On the basis of product, the blood glucose patch segment was the highest contributor to the market in 2019.
- Based on end use, the fitness and sports segment is anticipated to register fastest CAGR during the forecast period
- Region wise, North America accounted for the largest revenue share in 2019; while Asia-Pacific is anticipated to grow at the highest CAGR during the review period

Trending Reports in Healthcare Industry

[Closed System Transfer Devices Market Analysis, Industry Forecast, 2030](#)

[Anti-Counterfeit Packaging Market Analysis, Industry Forecast, 2030](#)

[mHealth Market Analysis, Industry Forecast, 2030](#)

About Us

Allied Market Research (AMR) is a full-service market research and business-consulting wing of Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

Pawan Kumar, the CEO of Allied Market Research, is leading the organization toward providing high-quality data and insights. 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.

David Correa

Allied Analytics LLP

+1 800-792-5285

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/560537452>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2024 Newsmatics Inc. All Right Reserved.