ECG Equipment Market in India 2014

Description: This latest market research report titled ECG Equipment Market in India 2014 states that the demand for ECG equipment in the country is increasing owing to a variety of factors. Continuous increase in the incidence of cardiovascular diseases and other lifestyle diseases which affect the heart has resulted in a strong case for the growth of healthcare institutions. With people being more health conscious and giving importance to heart screening, demand for ECG procedures has been increasing. The number of hospitals and other medical centers being set up in the country has been increasing which in turn is leading to a rise in the demand for ECG equipment as these are generally indispensable in any healthcare facility. The market is categorized into various segments and currently 3-channel ECG equipment is replacing the single-channel ECG equipment, and 12-channel ECG is replacing the 6-channel equipment. Various technological advancements have been noticed in the market and great importance is being given to improve the interpretation technology and make it more convenient for physicians to use the equipment.

Unlike in the case of high-end medical technology products where the market is dominated by a few multinational companies, there are a large number of both domestic and foreign companies operating in the ECG equipment market. Due to the presence of a large number of players, competitive rivalry between them is also high and companies try to outdo each other by either providing products with superior features at similar prices, or by providing products with similar features at a lower price. In general, products of foreign companies are priced slightly higher than the products of Indian companies and these products are mostly used by the top hospitals in large cities. However, with medical centers in smaller cities and towns also looking to provide quality care, Indian companies are also experiencing high demand for their products. Overall, the market is exhibiting steady growth and promises ample opportunities for all the players operating in the market.

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