Wearable Medical Devices Market: Global Industry Analysis and Opportunity Assessment 2016-2026

Description: This report examines the wearable medical device market for the period 2016-2026. The primary objective of the report is to offer insights into current strategies and development scenario in the market that is significantly helping growth trajectory of global businesses and companies operating in this market. The wearable medical device market report begins by defining the product segment, application, and distribution channel. It is followed by an overview of the market dynamics of the global market, which includes analysis of the key trends, drivers, restraints, opportunities, regulations and government initiatives that have an impact on the global wearable medical devices market.

The primary factors fuelling demand for wearable medical devices include progressive demographic geriatric population, increasing prevalence of conditions such as diabetes, hypertension, cardiovascular disease and associated morbidity and mortality rates, escalating healthcare costs, rising consumer demand for home healthcare devices for improved health and safety etc. Moreover, adoption of wearable medical devices is also gaining traction in the home healthcare sector.

However, lack of awareness among general population about wearable medical devices in certain countries, reluctance to shift from conventional devices to wearable devices, substitute and alternative products for wearable medical devices, availability of viable treatment options for certain diseases etc. are the factors hampering the growth of global wearable medical devices market.

Based on product segment, the market has been segmented into wearable therapeutic medical device, (further sub-segmented into hearing aid, insulin pump and respiratory therapy devices (respiratory therapy devices is further sub segmented into sleep apnea devices and non-invasive ventilation)), wearable monitoring and diagnostic devices, (further sub-segmented into fetal and obstetric devices (fetal and obstetric devices is further sub-segmented into wearable fetal monitors and infant motion sensing monitors), continuous glucose monitoring devices and cardiac monitoring devices (cardiac monitoring devices is further sub-segmented into wearable heart rate monitors, wearable pulse oximeters, wearable blood pressure monitors) and health and fitness devices. A detailed analysis of each segment has been provided in terms of market size, Y-o-Y growth rate, absolute $ opportunity and BPS analysis.

Based on application type, the market has been segmented into patient monitoring, home healthcare and health and fitness.

The report has been segmented based on distribution channels into hospital pharmacies, clinics, online channel and hypermarkets. In countries such as U.S., Canada, U.K, Japan etc. physician recommend wearable devices to patients through clinics, hospitals pharmacies as these devices are used for monitoring purpose. Apart from this few wearable medical devices such blood glucose monitors etc. are available in hypermarkets, few manufacturers use go-to-market strategy by supplying their products through online channel distribution mode by reaching out to the customers.

The next section of the report highlights wearable medical devices market size and trends by region, and provides market forecast for 2016-2026. Key regions considered in this report include North America, Latin America, Western Europe, Eastern Europe, Asia Pacific Excluding Japan (APEJ), Japan and the Middle East & Africa (MEA). The study discusses key regional trends contributing to growth of the wearable medical devices market across the globe, as well as analyses the extent to which drivers are influencing this market in each region.

The above sections- by product segment, application type and distribution channels - evaluate the present scenario and growth projections in the global wearable medical devices market for 2016-2026, considering 2015 as the base year, 2016 as the estimated year and provided data for the forecast period, i.e., 2017-2026.

To reach the global market size for wearable medical devices market we employed the bottom up approach and have also considered revenue generated by device manufacturers. In order to provide an accurate forecast, we started by sizing up the current market, which forms the basis of how the global wearable medical devices market is expected to grow in the future.
In addition, it is imperative to note that in an ever-fluctuating global economy, we not only conduct forecasts in terms of CAGR, but also analyse based on key parameters, such as year-on-year (Y-o-Y) growth rates, to understand the predictability of the wearable medical devices market and to identify opportunities in the market.

The wearable medical devices market segments, by product segment, application type, distribution channels and region, are analysed in terms of Basis Point Share (BPS) to understand the individual segment’s relative contributions to market growth. This detailed level of information is important for identifying various key trends in wearable medical devices market.

Another key feature of this report is the analysis of key segments in terms of absolute dollar opportunity. This is traditionally overlooked while forecasting the market. However, absolute dollar opportunity is critical for assessing the level of opportunity that a provider can look to achieve, as well as to identify potential resources from a sales and delivery perspective of the market.

To understand key growth segments in terms of growth and adoption of wearable medical devices globally, the author developed the ‘Market Attractiveness Index’. The resulting index should help providers identify the real market opportunities.

Key categories of providers covered in the report are wearable medical devices manufacturers. This section is primarily designed to provide clients with an objective and detailed comparative assessment of key providers and the potential players with respect to the same. Report audiences can gain segment-specific vendor insights to identify and evaluate key competitors based on the in-depth assessment of their capabilities and success in the wearable medical devices marketplace.

Detailed profiles of the providers are also included in the scope of the report to evaluate their long-term and short-term strategies, key offerings, SWOT analysis and recent developments in the wearable medical devices market. Key market competitors covered in the report include Medtronic plc, Siemens AG, Fitbit Inc., Bayer AG, Panasonic Corporation, Animas Corporation- Johnson and Johnson, Smiths Medical - A Smiths Group Company, Koninklijke Philips N.V., Owlet Baby Care, OMRON Corporation, Hoffmann-La Roche Ltd and Rest Devices Inc.

Key Segments Covered:

By Product Segment:
- Wearable Monitoring and Diagnostic Devices
- Fetal and Obstetric Devices
  -- Wearable Fetal Monitors
  -- Infant Motion Sensing Monitors
- Continuous Glucose Monitoring Devices
- Cardiac Monitoring Devices
  -- Wearable Heart rate monitors
  -- Wearable Pulse Oximeters
  -- Wearable Blood Pressure Monitors
- Wearable Therapeutic Medical Device
  -- Hearing Aid
  -- Insulin Pump
  -- Respiratory Therapy Devices
    -- Sleep Apnea Devices
    -- Non Invasive Ventilation
  -- Health and Fitness Devices

By Application Type:
- Patient Monitoring
- Home Healthcare
- Health and Fitness

By Distribution Channels:
- Hospital Pharmacies
Contents:

1. Executive Summary
2. Assumptions and Acronyms
3. Research Methodology
4. Wearable Medical Devices Market Overview
   4.1. Introduction
   4.1.1. Wearable Medical Devices Market Definition
   4.1.2. Wearable Medical Devices Market Taxonomy
   4.1.3. Medical Devices Overview
   4.2. Wearable Medical Devices Market Dynamics
   4.2.1. Drivers
   4.2.2. Restraints
   4.2.3. Opportunity
4.3. Volume (Units) by Product
4.4. Regulations
5. Global Wearable Medical Devices Market Forecast
   5.1. Market Value (US$ Mn) Forecast
   5.1.1. Y-o-Y Growth Projections
   5.1.2. Absolute $ Opportunity
   5.2. Wearable Medical Devices Market Trends
   5.3. Regional Average Pricing Analysis (2015)
      5.4.1. Market Share, By Product
6. Global Wearable Medical Devices Market Analysis, By Product
   6.1. Introduction
   6.1.1. Y-o-Y Growth Comparison, By Product
   6.1.2. Market Share & Basis Point (BPS) Analysis, By Product
   6.2. Market Forecast, By Product
   6.2.1. Wearable Therapeutic Medical Devices
      6.2.1.1. Absolute $ Opportunity
      6.2.1.2. Market Value (US$ Mn) Forecast
      6.2.1.3. Respiratory Therapy Devices
      6.2.1.3.1. Ambulatory Ventilation Devices
      6.2.1.3.2 Sleep Apnea Devices
      6.2.1.4. Insulin Pumps
      6.2.1.5. Hearing Aids
   6.2.2. Wearable Monitoring and Diagnostic Devices
      6.2.2.1. Absolute $ Opportunity
      6.2.2.2. Market Value (US$ Mn) Forecast
      6.2.2.3. Fetal and Obstetric Devices
      6.2.2.3.1. Wearable Fetal Monitors
      6.2.2.3.2. Infant Motion Sensing Monitors
      6.2.2.4. Continuous Glucose Monitoring Devices
6.2.2.5. Cardiac Monitoring Devices
6.2.2.5.1. Wearable Heart Rate Monitors
6.2.2.5.2. Wearable Pulse Oximeters
6.2.2.5.3. Wearable Blood Pressure Monitors
6.2.3. Health and Fitness Devices
6.2.3.1. Absolute $ Opportunity
6.2.3.2. Market Value (US$ Mn) Forecast
6.3. Market Attractiveness Analysis, By Product

7. Global Wearable Medical Devices Market Analysis, By Application
7.1. Introduction
7.1.1. Y-o-Y Growth Comparison, By Application
7.1.2. Market Share & Basis Point (BPS) Analysis, By Application
7.2. Market Forecast, By Application
7.2.1. Patient Monitoring
7.2.1.1. Absolute $ Opportunity
7.2.1.2. Market Value (US$ Mn) Forecast
7.2.2. Health and Fitness
7.2.2.1. Absolute $ Opportunity
7.2.2.2. Market Value (US$ Mn) Forecast
7.2.3. Home Healthcare
7.2.3.1. Absolute $ Opportunity
7.2.3.2. Market Value (US$ Mn) Forecast
7.3. Market Attractiveness Analysis, By Application

8. Global Wearable Medical Devices Market Analysis, By Distribution Channel
8.1. Introduction
8.1.1. Y-o-Y Growth Comparison, By Distribution Channel
8.1.2. Market Share & Basis Point (BPS) Analysis, By Distribution Channel
8.2. Market Forecast, By Distribution Channel
8.2.1. Hospital Pharmacies
8.2.1.1. Absolute $ Opportunity
8.2.1.2. Market Value (US$ Mn) Forecast
8.2.2. Clinics
8.2.2.1. Absolute $ Opportunity
8.2.2.2. Market Value (US$ Mn) Forecast
8.2.3. Online Channel
8.2.3.1. Absolute $ Opportunity
8.2.3.2. Market Value (US$ Mn) Forecast
8.2.4. Hypermarket
8.2.4.1. Absolute $ Opportunity
8.2.4.2. Market Value (US$ Mn) Forecast
8.3. Market Attractiveness Analysis, By Distribution Channel

9. Global Wearable Medical Devices Market Analysis, By Region
9.1. Introduction
9.1.1. Y-o-Y Growth Projections, By Region
9.1.2. Market Share & Basis Point (BPS) Analysis, By Region
9.2. Market Forecast, By Region
9.2.1. North America Market Value (US$ Mn) Forecast
9.2.2. Latin America Market Value (US$ Mn) Forecast
9.2.3. Western Europe Market Value (US$ Mn) Forecast
9.2.4. Eastern Europe Market Value (US$ Mn) Forecast
9.2.5. Asia Pacific Excl. Japan Market Value (US$ Mn) Forecast
9.2.6. Japan Market Value (US$ Mn) Forecast
9.2.7. MEA Market Value (US$ Mn) Forecast
9.3. Regional Attractiveness Analysis

10. North America Wearable Medical Devices Market Analysis
10.1. Introduction
10.1.1. Y-o-Y Growth Projections, By Country
10.1.2. Market Share & Basis Point (BPS) Analysis, By Country
10.2. Key Trends
10.3. North America Market Forecast
10.4.1. Market Value (US$ Mn) Forecast, By Country
10.4.1.1. U.S. Absolute $ Opportunity
10.4.1.2. Canada Absolute $ Opportunity
10.4.2. Market Value (US$ Mn) Forecast, By Product
10.4.2.1. Wearable Therapeutic Medical Devices
10.4.2.1.1. Respiratory Therapy Devices
10.4.2.1.1.1. Ambulatory Ventilation Devices
10.4.2.1.1.2. Sleep Apnea Devices
10.4.2.1.2. Insulin Pumps
10.4.2.1.3. Hearing Aids
10.4.2.2. Wearable Monitoring and Diagnostic Devices
10.4.2.2.1. Fetal and Obstetric Devices
10.4.2.2.1.1. Wearable Fetal Monitors
10.4.2.2.1.2. Infant Motion Sensing Monitors
10.4.2.2.2. Continuous Glucose Monitoring Devices
10.4.2.2.3 Cardiac Monitoring Devices
10.4.2.2.3.1. Wearable Heart Rate Monitors
10.4.2.2.3.2. Wearable Pulse Oximeters
10.4.2.2.3.3. Wearable Blood Pressure Monitors
10.4.3. Market Value (US$ Mn) Forecast, By Application
10.4.3.1. Patient Monitoring
10.4.3.2. Health and Fitness
10.4.3.3. Home Healthcare
10.4.4. Market Value (US$ Mn) Forecast, By Distribution Channel
10.4.4.1. Hospital Pharmacies
10.4.4.2. Clinics
10.4.4.3. Online Channel
10.4.4.4. Hypermarket
10.4. Market Attractiveness Analysis
10.5.1. By Country
10.5.2. By Product
10.5.3. By Distribution Channel
10.5.4. By Application
10.5. Drivers & Restraints: Impact Analysis

11. Latin America Wearable Medical Devices Market Analysis
11.1. Introduction
11.1.1. Y-o-Y Growth Projections, By Country
11.1.2. Market Share & Basis Point (BPS) Analysis, By Country
11.2. Key Trends
11.3. Latin America Market Forecast
11.4.1. Market Value (US$ Mn) Forecast, By Country
11.4.1.1. Brazil Absolute $ Opportunity
11.4.1.2. Mexico Absolute $ Opportunity
11.4.1.3. Rest of Latin America Absolute $ Opportunity
11.4.2. Market Value (US$ Mn) Forecast, By Product
11.4.2.1. Wearable Therapeutic Medical Devices
11.4.2.1.1. Respiratory Therapy Devices
11.4.2.1.1.1. Ambulatory Ventilation Devices
11.4.2.1.1.2. Sleep Apnea Devices
11.4.2.1.2. Insulin Pumps
11.4.2.1.3. Hearing Aids
11.4.2.2. Wearable Monitoring and Diagnostic Devices
11.4.2.2.1. Fetal and Obstetric Devices
11.4.2.2.1.1. Wearable Fetal Monitors
11.4.2.2.1.2. Infant Motion Sensing Monitors
11.4.2.2.2. Continuous Glucose Monitoring Devices
11.4.2.2.3 Cardiac Monitoring Devices
11.4.2.2.3.1. Wearable Heart Rate Monitors
11.4.2.2.3.2. Wearable Pulse Oximeters
11.4.2.2.3.3. Wearable Blood Pressure Monitors
11.4.2.3. Health and Fitness Devices
11.4.3. Market Value (US$ Mn) Forecast, By Application
11.4.3.1. Patient Monitoring
11.4.3.2. Health and Fitness
11.4.3.3. Home Healthcare
11.4.4. Market Value (US$ Mn) Forecast, By Distribution Channel
11.4.4.1. Hospital Pharmacies
11.4.4.2. Clinics
11.4.4.3. Online Channel
11.4.4.4. Hypermarket
11.4. Market Attractiveness Analysis
11.5.1. By Country
11.5.2. By Product
11.5.3. By Distribution Channel
11.5.4. By Application
11.5. Drivers & Restraints: Impact Analysis

12. Western Europe Wearable Medical Devices Market Analysis
12.1. Introduction
12.1.1. Y-o-Y Growth Projections, By Country
12.1.2. Market Share & Basis Point (BPS) Analysis, By Country
12.2. Key Trends
12.3. Western Europe Market Forecast
12.4. Market Value (US$ Mn) Forecast, By Country
12.4.1. U.K. Absolute $ Opportunity
12.4.1.2. Germany Absolute $ Opportunity
12.4.1.3. France Absolute $ Opportunity
12.4.1.4. Spain Absolute $ Opportunity
12.4.1.5. Italy Absolute $ Opportunity
12.4.1.6. NORDIC Countries Absolute $ Opportunity
12.4.1.7. BENELUX Absolute $ Opportunity
12.4.1.8. Rest of Western Europe Absolute $ Opportunity
12.4.2. Market Value (US$ Mn) Forecast, By Product
12.4.2.1. Wearable Therapeutic Medical Devices
12.4.2.1.1. Respiratory Therapy Devices
12.4.2.1.1.1. Ambulatory Ventilation Devices
12.4.2.1.1.2. Sleep Apnea Devices
12.4.2.1.2. Insulin Pumps
12.4.2.1.3. Hearing Aids
12.4.2.2. Wearable Monitoring and Diagnostic Devices
12.4.2.2.1. Fetal and Obstetric Devices
12.4.2.2.1.1. Wearable Fetal Monitors
12.4.2.2.1.2. Infant Motion Sensing Monitors
12.4.2.2.2. Continuous Glucose Monitoring Devices
12.4.2.2.3. Cardiac Monitoring Devices
12.4.2.2.3.1. Wearable Heart Rate Monitors
12.4.2.2.3.2. Wearable Pulse Oximeters
12.4.2.2.3.3. Wearable Blood Pressure Monitors
12.4.2.3. Health and Fitness Devices
12.4.3. Market Value (US$ Mn) Forecast, By Application
12.4.3.1. Patient Monitoring
12.4.3.2. Health and Fitness
12.4.3.3. Home Healthcare
12.4.4. Market Value (US$ Mn) Forecast, By Distribution Channel
12.4.4.1. Hospital Pharmacies
12.4.4.2. Clinics
12.4.4.3. Online Channel
12.4.4.4. Hypermarket
12.4. Market Attractiveness Analysis
12.5.1. By Country
12.5.2. By Product
12.5.3. By Distribution Channel
12.5.4. By Application
13. Eastern Europe Wearable Medical Devices Market Analysis
13.1. Introduction
13.1.1. Y-o-Y Growth Projections, By Country
13.1.2. Market Share & Basis Point (BPS) Analysis, By Country
13.2. Key Trends
13.3. Eastern Europe Market Forecast
13.4.1. Market Value (US$ Mn) Forecast, By Country
13.4.1.1. Poland Absolute $ Opportunity
13.4.1.2. Russia Absolute $ Opportunity
13.4.1.3. Rest of Eastern Europe Absolute $ Opportunity
13.4.2. Market Value (US$ Mn) Forecast, By Product
13.4.2.1. Wearable Therapeutic Medical Devices
13.4.2.1.1. Respiratory Therapy Devices
13.4.2.1.1.1. Ambulatory Ventilation Devices
13.4.2.1.1.2. Sleep Apnea Devices
13.4.2.1.2. Insulin Pumps
13.4.2.1.3. Hearing Aids
13.4.2.2. Wearable Monitoring and Diagnostic Devices
13.4.2.2.1. Fetal and Obstetric Devices
13.4.2.2.1.1. Wearable Fetal Monitors
13.4.2.2.1.2. Infant Motion Sensing Monitors
13.4.2.2.2. Continuous Glucose Monitoring Devices
13.4.2.2.3 Cardiac Monitoring Devices
13.4.2.2.3.1. Wearable Heart Rate Monitors
13.4.2.2.3.2. Wearable Pulse Oximeters
13.4.2.2.3.3. Wearable Blood Pressure Monitors
13.4.2.2.3.4. Wearable Blood Pressure Monitors
13.4.2.3. Health and Fitness Devices
13.4.3. Market Value (US$ Mn) Forecast, By Application
13.4.3.1. Patient Monitoring
13.4.3.2. Health and Fitness
13.4.3.3. Home Healthcare
13.4.4. Market Value (US$ Mn) Forecast, By Distribution Channel
13.4.4.1. Hospital Pharmacies
13.4.4.2. Clinics
13.4.4.3. Online Channel
13.4.4.4. Hypermarket
13.5. Drivers & Restraints: Impact Analysis
13.5.1. By Country
13.5.2. By Product
13.5.3. By Distribution Channel
13.5.4. By Application
13.5.5. Drivers & Restraints: Impact Analysis

14. Asia Pacific Excl. Japan Wearable Medical Devices Market Analysis
14.1. Introduction
14.1.1. Y-o-Y Growth Projections, By Country
14.1.2. Market Share & Basis Point (BPS) Analysis, By Country
14.2. Key Trends
14.3. Asia Pacific Excl. Japan Market Forecast
14.4.1. Market Value (US$ Mn) Forecast, By Country
14.4.1.1. China Absolute $ Opportunity
14.4.1.2. India Absolute $ Opportunity
14.4.1.3. ASEAN Absolute $ Opportunity
14.4.1.4. Australia & New Zealand Absolute $ Opportunity
14.4.1.5. Rest of APEJ Absolute $ Opportunity
14.4.2. Market Value (US$ Mn) Forecast, By Product
14.4.2.1. Wearable Therapeutic Medical Devices
14.4.2.1.1. Respiratory Therapy Devices
14.4.2.1.1.1. Ambulatory Ventilation Devices
14.4.2.1.1.2. Sleep Apnea Devices
14.4.2.1.2. Insulin Pumps
14.4.2.1.3. Hearing Aids
14.4.2.2. Wearable Monitoring and Diagnostic Devices
14.4.2.2.1. Fetal and Obstetric Devices
14.4.2.2.2.1. Wearable Fetal Monitors
14.4.2.2.2.2. Infant Motion Sensing Monitors
14.4.2.2.2. Continuous Glucose Monitoring Devices
14.4.2.2.3. Cardiac Monitoring Devices
14.4.2.2.3.1. Wearable Heart Rate Monitors
14.4.2.2.3.2. Wearable Pulse Oximeters
14.4.2.2.3.3. Wearable Blood Pressure Monitors
14.4.2.3. Health and Fitness Devices
14.4.3. Market Value (US$ Mn) Forecast, By Application
14.4.3.1. Patient Monitoring
14.4.3.2. Health and Fitness
14.4.3.3. Home Healthcare
14.4.4. Market Value (US$ Mn) Forecast, By Distribution Channel
14.4.4.1. Hospital Pharmacies
14.4.4.2. Clinics
14.4.4.3. Online Channel
14.4.4.4. Hypermarket
14.4. Market Attractiveness Analysis
14.5.1. By Country
14.5.2. By Product
14.5.3. By Distribution Channel
14.5.4. By Application
14.5. Drivers & Restraints: Impact Analysis

15. Japan Wearable Medical Devices Market Analysis
15.1. Introduction
15.2. Key Trends
15.3. Japan Market Forecast
15.4.1. Market Value (US$ Mn) Forecast, By Product
15.4.1.1. Wearable Therapeutic Medical Devices
15.4.1.1.1. Respiratory Therapy Devices
15.4.1.1.1.1. Ambulatory Ventilation Devices
15.4.1.1.1.2. Sleep Apnea Devices
15.4.1.1.2. Insulin Pumps
15.4.1.1.3. Hearing Aids
15.4.1.2. Wearable Monitoring and Diagnostic Devices
15.4.1.2.1. Fetal and Obstetric Devices
15.4.1.2.1.1. Wearable Fetal Monitors
15.4.1.2.1.2. Infant Motion Sensing Monitors
15.4.1.2.2. Continuous Glucose Monitoring Devices
15.4.1.2.3. Cardiac Monitoring Devices
15.4.1.2.3.1. Wearable Heart Rate Monitors
15.4.1.2.3.2. Wearable Pulse Oximeters
15.4.1.2.3.3. Wearable Blood Pressure Monitors
15.4.1.3. Health and Fitness Devices
15.4.2. Market Value (US$ Mn) Forecast, By Application
15.4.2.1. Patient Monitoring
15.4.2.2. Health and Fitness
15.4.2.3. Home Healthcare
15.4.3. Market Value (US$ Mn) Forecast, By Distribution Channel
15.4.3.1. Hospital Pharmacies
15.4.3.2. Clinics
15.4.3.3. Online Channel
15.4.3.4. Hypermarket
15.4. Market Attractiveness Analysis
15.5.1. By Product
15.5.2. By Distribution Channel
15.5.3. By Application
15.5. Drivers & Restraints: Impact Analysis
16. MEA Wearable Medical Devices Market Analysis
16.1. Introduction
16.1.1. Y-o-Y Growth Projections, By Country
16.1.2. Market Share & Basis Point (BPS) Analysis, By Country
16.2. Key Trends
16.3. MEA Market Forecast
16.4.1. Market Value (US$ Mn) Forecast, By Country
16.4.1.1. GCC Countries Absolute $ Opportunity
16.4.1.2. South Africa Absolute $ Opportunity
16.4.1.3. Rest of MEA Absolute $ Opportunity
16.4.2. Market Value (US$ Mn) Forecast, By Product
16.4.2.1. Wearable Therapeutic Medical Devices
16.4.2.1.1. Respiratory Therapy Devices
16.4.2.1.1.1. Ambulatory Ventilation Devices
16.4.2.1.1.2. Sleep Apnea Devices
16.4.2.1.2. Insulin Pumps
16.4.2.1.3. Hearing Aids
16.4.2.2. Wearable Monitoring and Diagnostic Devices
16.4.2.2.1. Fetal and Obstetric Devices
16.4.2.2.1.1. Wearable Fetal Monitors
16.4.2.2.1.2. Infant Motion Sensing Monitors
16.4.2.2.2. Continuous Glucose Monitoring Devices
16.4.2.2.3. Cardiac Monitoring Devices
16.4.2.2.3.1. Wearable Heart Rate Monitors
16.4.2.2.3.2. Wearable Pulse Oximeters
16.4.2.2.3.3. Wearable Blood Pressure Monitors
16.4.2.2.3.4. Health and Fitness Devices
16.4.3. Market Value (US$ Mn) Forecast, By Application
16.4.3.1. Patient Monitoring
16.4.3.2. Health and Fitness
16.4.3.3. Home Healthcare
16.4.4. Market Value (US$ Mn) Forecast, By Distribution Channel
16.4.4.1. Hospital Pharmacies
16.4.4.2. Clinics
16.4.4.3. Online Channel
16.4.4.4. Hypermarket
16.5. Market Attractiveness Analysis
16.5.1. By Country
16.5.2. By Product
16.5.3. By Distribution Channel
16.5.4. By Application
16.5. Drivers & Restraints: Impact Analysis

17. Competition Landscape
17.1. Competition Dashboard
17.2. Company Profiles Inclusions
17.2.1. Revenue
17.2.2. Products/Brand Offerings
17.2.3. Key developments
17.2.4. SWOT Analysis
17.3. Company Profiled
17.3.1. Medtronic plc
17.3.2. Hoffmann-La Roche Ltd.
17.3.3. Koninklijke Philips N.V.
17.3.4. Smiths Medical - A Smiths Group Company
17.3.5. Animas Corporation- Johnson and Johnson
17.3.6. OMRON Corporation
17.3.7. Siemens AG
17.3.8. Fitbit Inc.
17.3.9. Sonova
17.3.10. Owlet Baby Care
17.3.11. Panasonic Corporation
17.3.10. Bayer AG
17.3.11. Rest Devices Inc.

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