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
- Clinics
- Online Channel
- Hypermarkets

By Region:

- Global Market
- North America
- Latin America
- Western Europe
- Eastern Europe
- APEJ
- Japan
- MEA

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