

Asia-Pacific Biomedical Sensors Market - Growth, Trends, Covid-19 Impact, and Forecasts (2023 - 2028)

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Report description:

The Asia-Pacific biomedical sensor market is expected to register a CAGR of 7.8% over the forecast period. This growth is primarily attributed to the growing need for robust patient monitoring solutions. Besides, the COVID-19 pandemic also significantly contributed to the market expansion as more medical devices witnessed a sudden surge in demand for monitoring the patient's health.

Key Highlights

The use of sensors is increasing rapidly in day-to-day applications to enhance the quality of life by delivering information on medical diagnostics for healthcare. Among various emerging sensing technologies, physical sensors electronic devices have been used successfully in biomedical applications, owing to their excellent operation capability. These physical sensors are used in various biomedical applications, blood pressure, muscle displacement, blood flow, core/external body temperature, bone growth, and cerebrospinal fluid pressure measurements. Among most physical sensors, optical sensors are used in biomedical applications.

Biomedical sensors' growth is driven by their increased demand in hazardous environments, utilization in situations resulting from natural disasters, increased demand in the healthcare sector for diabetic and heart patients, and embedded monitoring of the patients.

In the field of biomedical, biosensors are one of the most primarily funded areas of research. This is because of their capability to lead to the early detection of various diseases. Cancer detection is one of them, and there are many. Biosensors can also be used to detect specific types of DNA.

Regular health monitoring also employs biomedical sensors. According to the World Health Organization (WHO), about 17.9 million people die each year as a result of cardiovascular illnesses, accounting for 31% of all fatalities globally. The demand for point-of-care monitoring sensors is increasing as the frequency of cardiac arrest, high blood pressure, and strokes rise.

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Furthermore, governmental groups have created a slew of public awareness campaigns to combat and prevent disease. Due to low sales and supply chain disruptions, the impact of COVID-19 has put numerous biomedical sensor firms under strain. It has, however, had a favorable impact on the medical device sector, enhancing R&D activity and, as a result, increasing medical device assistance for COVID-19 detection.

APAC Biomedical Sensors Market Trends

The Healthcare Industry to Hold Substantial Share in the Market

The COVID-19 pandemic has devastated the industries globally, as newer virus variants are emerging over the last year. The demand for various types of sensors, such as temperature sensors, witnessed a significant increase in demand across the region. As the outbreak very highly impacted the region, the region significantly contributed to the market's growth.

Mobile technologies are paving the way to revolutionize the diagnosis of diseases and monitoring patient treatment. As wearables are personal devices that provide continuous monitoring of vital parameters, they can be used as a clinical tool for determining the patterns of a particular disease, providing a better understanding of the disease, and continuously monitoring users' health. Wearable fitness technology has weaved itself into people so that FitBits and smartwatches are seen as mainstream. The future of wearable devices is estimated to witness continuous growth over the coming years.

Accelerometers measure blood pressure, heart rate, glucose level, and oxygen in the blood. These sensors find critical applications in devices, such as defibrillators and pacemakers. Therefore, the growing healthcare concern among people and increasing healthcare awareness propelled the need for sensor technologies and monitoring devices that are able to sense and provide feedback to the users about the health status for increased safety.

Further, medical sensors in healthcare have the capability to revolutionize the way a disease is cured or prevented.

Advancements in engineering, technology, and material sciences have given way to highly refined sensors used in medical research. These kinds of sensors enable innovation and provide opportunities for thought-controlled prosthetics and other personal assistive devices for people with paralysis, amputated limbs, and other movement impairments driving the market.

The development of improved non-invasive sensor-based medical procedures is expected to fuel market expansion, thanks to the rise in applications of biomedical sensors in the field of nanotechnology and consistent developments. Several firms are working on developing breakthrough biological sensor applications. A research team at the UC San Diego Center, for example, produced a stretchable skin patch in February 2020 that combines electrochemical sensors for alcohol, caffeine, glucose, and lactate with an ultrasound-based sensor that monitors blood pressure deep inside the body.

China is Expected to Hold the Major Share

China has seen massive growth in the reach and quality of healthcare services all over the country. Health professionals in China welcome technology (e.g., mHealth) to improve health services using the latest technological developments, such as artificial intelligence (AI), augmented reality (AR), 5G, etc.

Moreover, the central, provincial, and local governments of China and the private enterprises have been investing significantly in making healthcare affordable and efficient across the country, including remote regions for its 1.5 billion population. Further, increase in the government initiatives for mHealth products, rise in adoption of smartphones and other electronic devices with sensor technology, a surge in investment by public and private players to introduce sensors in mHealth, as well as the rise in adoption of IoT, and other advanced technologies are the major factors propelling the growth of the regional market.

The country is focusing on developing new products in the market to offer advanced solutions to customers. For instance, in July 2021, the Hong Kong Polytechnic University (PolyU) of China announced that it had developed new fiber-optic microsensors that

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are biocompatible, flexible, and extremely sensitive to minute pressure changes inside the human body.

APAC Biomedical Sensors Market Competitor Analysis

The market is highly competitive with the presence of various players in the market that provide various types of sensors. Moreover, these sensors are continuously getting advanced, as companies invest significantly in improving the capabilities and characteristics of these sensors. Additionally, the market players are also focusing on partnerships and collaborations with new product developments, among others, to increase their profitability and improve their share in the market.

In January 2022, the use of electronic textile sensors to provide and decode important bodily data has been researched. The digitization of textiles (textronics) opened up new possibilities for combining conformable sensors with the non-invasive, continuous decoding of important bodily signals. It examines the present performance characterization approaches for these sensors and emphasizes the necessity for standardized test methods in the areas of biocompatibility, thermal and tactile comfort, aging, and biomedical sensing modality operating at a standard human stretch.

In February 2022, new gold and platinum formulations have been added to Electroninks' line of particle-free conductive inks. Consumer electronics, medical gadgets, sensors, and semiconductors can now use gold and platinum inks to create lighter, less expensive, and more ecologically friendly goods. Metal-organic precursors in the novel gold and platinum metal inks break down cleanly at lower temperatures than nanoparticle inks and can be UV-cured.

Additional Benefits:

The market estimate (ME) sheet in Excel format
3 months of analyst support

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