Internet of Things (IoT) Sensors in Healthcare: Global Markets and Technologies

Market Research Report | 2023-08-14 | 103 pages | BCC Research

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Report description:

Description

Report Scope:

The current report offers a detailed picture of IoT sensors in the healthcare market.

This report highlights the current and future market potential for IoT sensors in healthcare and provides a detailed analysis of the competitive environment, regulatory scenario, drivers, restraints, opportunities, and trends in the market. The report also covers market projections through 2028 and key market players.

This report discusses IoT sensors in healthcare and their various resources. It covers the overall IoT sensors in the healthcare market, including IoT sensors and software products. Additionally, the report adds a comprehensive regional analysis of the market.

The market has been segmented based on region into North America, Europe, Asia-Pacific and the Rest of the World (including Latin America, the Middle East and Africa). Detailed analyses of major countries (U.S., Canada, Germany, U.K., France, Spain, Italy, Japan, China, and India) are covered in regional segments. For market estimates, data has been provided for 2022 as the base year, with forecasts for 2023 through 2028. Estimated values are based on revenue from IoT sensors in healthcare companies as total revenues. Projected and forecasted revenue values are in constant U.S. dollars that have not been adjusted for inflation.

Report Includes:

- 36 data tables and 25 additional tables
- An up-to-date overview and analysis of the global markets for Internet of Things (IoT) sensors in healthcare applications

- Analyses of the global market trends, with market revenue data (sales figures) for 2022, estimates for 2023, 2024, 2026, and projections of compound annual growth rates (CAGRs) through 2028
- Discussion of the major growth drivers, opportunities and challenges, technology updates, and impacts of various macroeconomic variables influencing the market for IoT sensors in healthcare as a basis for projecting demand in the next few years (2023-2028)
- Estimation of the actual market size and revenue forecast for the global IoT sensors in healthcare market in USD million values, and corresponding market share analysis based on technology type, application, end-use product, and region
- In-depth information (facts and figures) concerning the major factors influencing the progress of this market (benefits, and industry-specific challenges) with respect to specific growth trends, upcoming technologies, prospects, and contributions to the overall market
- Review of the key patents grants and patent applications on IoT sensors in healthcare industry, along with emerging technologies and new developments in the global market over a brief period
- Understanding of the importance of ESG in IoT sensors market in healthcare applications, consumer attitudes, new developments, and ESG practices in the global IoT sensors in healthcare industry
- Insight into the industry structure for IoT sensors in healthcare, competitive aspects of each product segments, increasing R&D investments, market growth strategies, and company value share analysis
- Updated information on recent competitive developments, such as merger and acquisition (M&A) activities, venture fundings, and other impactful growth strategies in the global market
- Identification of the major stakeholders and analysis of the company competitive landscape based on their recent developments, operational integration, and segmental revenues
- Detailed company profiles of the leading market players, including TE connectivity, STMicroelectronics, Analog Devices, Microchip, and On Semiconductor

Executive Summary

Summary:

The rapid growth of the market for IoT sensors in healthcare is expected to continue during the forecast period. Numerous advantages of IoT sensor integration in healthcare systems have fueled demand for such technologies. Wearable gadgets such as remote monitoring devices, smartwatches and fitness trackers frequently utilize Internet of Things (IoT) sensors. IoT sensors can help users live healthier lives by monitoring their activity levels and health parameters, in addition to providing early detection of health problems. IoT sensors are also integrated into medical devices such as cardiac monitors, blood glucose monitors and respiratory devices to enhance patient care and treatment effectiveness.

The ability of the IoT to enable continuous monitoring, remote patient monitoring, disease management, sports performance tracking and wearable medical sensors has altered the healthcare and fitness landscape. Technology breakthroughs, data analytics skills and the increasing focus on proactive and personalized healthcare have fueled and influenced the adoption of IoT sensors. IoT integration in wearable sensors led to more developments and wider adoption of wearable sensor technology in the healthcare industry.

In the medical industry, technological advancement is changing the face of IoT sensors. The integration of artificial intelligence (AI) is a key development in the sensors industry. AI is increasingly included in IoT medical sensors to increase the precision and efficacy of healthcare delivery. IoT medical sensor data can be analyzed using AI to identify patterns and trends that could indicate a health issue. For instance, in a person with diabetes, AI can assess blood glucose monitor data to identify early warning indications.

In September 2021, Apple launched the Apple Watch series 7. The watch offers several health-tracking features, including a blood

oxygen sensor and an electrocardiogram (ECG) app. The blood oxygen sensor can be used to track oxygen levels in the blood and the ECG app can be used to detect atrial fibrillation. Both features use AI to analyze data from the product's sensors.

North America is the largest market for IoT sensors in healthcare, then Europe and Asia-Pacific. The increasing prevalence of chronic diseases is pushing growth in the North American market, along with the growing adoption of IoT devices in healthcare and the increasing demand for remote patient monitoring. Market growth in this region is also being fueled by technological development of IoT sensors.

Table of Contents:

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