

Internet of Medical Things (IoMT) Market: Global Industry Analysis, Trends, Market Size, and Forecasts up to 2030

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Report description:

The report on the global Internet of Medical Things (IoMT) market provides qualitative and quantitative analysis for the period from 2021-2030. The global Internet of Medical Things (IoMT) market was valued at USD 159.51 billion in 2022 and is expected to reach USD 802.18 billion in 2030, with a CAGR of 19.50% during the forecast period 2023-2030. The study on Internet of Medical Things (IoMT) market covers the analysis of the leading geographies such as North America, Europe, Asia Pacific, and RoW for the period of 2021-2030.

Internet of Medical Things (IoMT) is comprehensively utilized in patient monitoring applications over connected devices. The incorporation of IoT devices in healthcare processes helps improve the efficiency of healthcare professionals and healthcare operations. Furthermore, solution providers of the internet of medical things are offering solutions that comprise software applications, the infrastructure of medical devices, health systems, and professional services in order to increase the performance of solutions. In addition, these connected devices help to gather, produce, analyze, and transmit data to a centralized system for further usage. The healthcare industry is implementing the internet of medical things to increase efficiency in work by using IoT-connected devices. Moreover, organizations and hospitals are adopting technology for remote patient monitoring and to maintain patient records.

An increase in awareness about health concerns among people and the adaptation of digital technologies by the healthcare industry is the main factor that boosts the growth of the market during the forecast period. Furthermore, growth in awareness about the benefits of smart healthcare products is anticipated to propel the market growth. Also, smart wearable devices are projected to contribute the highest market share in the growth of the Internet of Medical Things (IoMT) market as people are getting aware and there is a high craze among youth to purchase smart wearable devices, for example, smartwatches and fitness bands. On the other hand, data security and privacy concerns may hinder market growth. Although, the opportunity within the IoMT market lies in leveraging data-driven healthcare analytics, which has the potential to unlock valuable insights and enable the delivery of highly personalized patient care, revolutionizing the healthcare industry.

The North America region is expected to hold the largest share in the global Internet of Medical Things (IoMT) market as countries such as the U.S. and Canada are the front-runners of the adoption of new technology in the healthcare industry. Further, factors such as technological advancements and numerous government initiatives promoting the adoption of digital platforms in the life

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science industry are the main factors contributing to the largest revenue share. Furthermore, the Asia Pacific region is expected to witness a high growth rate on the Internet of Medical Things (IoMT) market over the forecast period due to improving health IT infrastructure and increasing initiatives for promoting connected health services, which is, in turn, anticipated to boost the demand for Internet of Medical Things (IoMT) in this region.

Report Findings

1) Drivers

- An increase in awareness about health concerns among people and adaptation of digital technologies by the healthcare industry.
- Awareness about the benefits of smart healthcare products is anticipated to propel the market growth.

2) Restraints

- Data security and privacy concerns may hinder market growth.

3) Opportunities

- The (IoMT) market presents a growth opportunity for data-driven healthcare analytics, enabling better insights and personalized patient care.

Research Methodology

A) Primary Research

Our primary research involves extensive interviews and analysis of the opinions provided by the primary respondents. The primary research starts with identifying and approaching the primary respondents, the primary respondents are approached include

1. Key Opinion Leaders associated with Infinium Global Research
2. Internal and External subject matter experts
3. Professionals and participants from the industry

Our primary research respondents typically include

1. Executives working with leading companies in the market under review
2. Product/brand/marketing managers
3. CXO level executives
4. Regional/zonal/ country managers
5. Vice President level executives.

B) Secondary Research

Secondary research involves extensive exploring through the secondary sources of information available in both the public domain and paid sources. At Infinium Global Research, each research study is based on over 500 hours of secondary research accompanied by primary research. The information obtained through the secondary sources is validated through the crosscheck on various data sources.

The secondary sources of the data typically include

1. Company reports and publications
2. Government/institutional publications
3. Trade and associations journals
4. Databases such as WTO, OECD, World Bank, and among others.
5. Websites and publications by research agencies

Segment Covered

The global internet of medical things (IoMT) market is segmented on the basis of product type, application, and end user.

The Global Internet of Medical Things (IoMT) Market by Product Type

- Stationary Medical Devices
- Implanted Medical Devices

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- Wearable External Medical Devices

The Global Internet of Medical Things (IoMT) Market by Application

- Telemedicine
- Medication Management
- Patient Monitoring
- Others

The Global Internet of Medical Things (IoMT) Market by End User

- Healthcare Providers
- Patients
- Government Authorities
- Others

Company Profiles

The companies covered in the report include

- Microsoft
- Cisco Systems, Inc.
- Koninklijke Philips N.V.
- Prismetric Technologies Pvt. Ltd.
- IBM Corporation
- GE Healthcare
- Lenovo
- Medtronic
- Qualcomm Life (acquired by Francisco Partners)
- Breathometer Inc.

What does this Report Deliver?

1. Comprehensive analysis of the global as well as regional markets of the internet of medical things (IoMT) market.
2. Complete coverage of all the segments in the internet of medical things (IoMT) market to analyze the trends, developments in the global market and forecast of market size up to 2030.
3. Comprehensive analysis of the companies operating in the global internet of medical things (IoMT) market. The company profile includes analysis of product portfolio, revenue, SWOT analysis and latest developments of the company.
4. IGR- Growth Matrix presents an analysis of the product segments and geographies that market players should focus to invest, consolidate, expand and/or diversify.

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