

'Wearable devices will be crucial for healthcare industry'

14 August 2015 | News | By BioSpectrum Bureau

'Wearable devices will be crucial for healthcare industry'



New analysis from Frost & Sullivan, Growth Opportunities in the Global Wearable Devices Market, finds that wearable devices will play a large role in the healthcare industry delivering improved healthcare services through real-time, remote patient monitoring and post-surgery rehabilitation. Smart watches and fitness bands are the most popular wearable devices.

"Wearable devices will extend beyond fitness tracking to include two-way communication between the user and the healthcare ecosystem," said Frost & Sullivan Information & Communication Technologies Senior Research Analyst Ms Shuba Ramkumar. "Though a number of applications currently address the business-to-consumer market, wearable devices will eventually offer support to healthcare institutions by sharing real-time data collected by the consumer."

With embedded sensors continuously collecting data and breaking down context barriers by bringing that data into common social and physical spaces, the implementation of strict privacy and security laws is crucial. Data regulation laws require communication between technology vendors, legal institutions, and governments to determine the future of wearable device data.

"In the long-term, energy harvesting and wireless charging technologies will reduce battery issues, helping wearables to capture the interest of consumers. Assuming battery and data accuracy issues are resolved, the real value of wearable devices will accrue as part of the Internet of Things ecosystem, enabling communication of data across devices," said Ms Ramkumar.

In terms of the larger picture, pursuing alternative business models will sustain customer interest in wearable devices. Service-based models and enterprise or vertical market partnerships will be especially effective in pushing wearable technology to the mass market, the report said.

