

'IoT healthcare market to grow at 43% CAGR during 2016-2022'

02 February 2016 | News | By BioSpectrum Bureau

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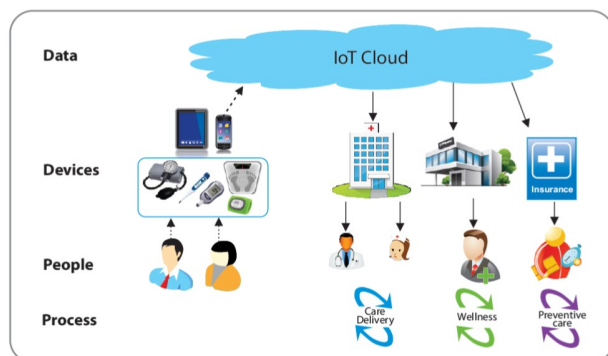


Figure 2: The confluence brought about by the Internet of Things

Infoholic Research, a global ICT market research and consulting organization, recently published a study titled "IoT Healthcare Market- Global Trends and Forecast - 2016-2022". Infoholic Research predicts that the IoT solutions will have a positive impact on healthcare services, and with the government spending the healthcare delivery will improve. The research predicts the IoT healthcare market is expected to grow at CAGR of 43.01 percent for the period of 2016-2022.

"IoT healthcare market has huge potential in developing regions. Asia Pacific is one of the largest and a high growth market, and it becomes important how healthcare organizations adopt technologies and applications to improve healthcare outcomes and reduce the overall cost of healthcare," said Mr Biswo Ranjan Bal, research analyst at Infoholic Research.

Driving the robust CAGR growth of 43.01 percent is the foreseeable wide adoption of IoT solutions across regions. Most of the world's regions are facing a formidable challenge to manage the rapidly increasing cost of healthcare. Despite an overall focus on cost containment, some markets are projected to experience rapid spending growth as public and private healthcare systems develop.

There has been the emergence of self-care where people want to care for their health via devices such as Nike Fuel band, Google Glass, and Fitbit, and with proper integration of technologies, the healthcare system will become incredibly connected in the next few years.

Mr Tariq Shaik from Research Operations of Infoholic Research said, "Integration of wellness devices-consumer and regulated medical devices with the existing healthcare ecosystem will change the way healthcare business is done."

The IoT healthcare market is divided into technologies and services. The technologies segment is again analyzed by network technologies and applications technologies. The network technologies are further segmented to short range technologies and long-range technologies, which are equally vital top form a connected ecosystem of healthcare. The service market is analyzed by consulting, integration and maintenance. The solution segment contributes to the majority of the market.

The IoT Healthcare market is analyzed by providers, payers, bio-pharma and medical devices. The medical devices segment is further segmented to wellness devices-consumer and regulatory medical devices. The wellness devices - consumer holds

the key to a major disruption in the healthcare industry.

The IoT Healthcare market is divided into North America, Western Europe, Asia-Pacific (excluding Japan), Central Eastern Europe (CEE), Middle East and Africa (MEA) and Latin America. North America has the largest share of the market and these countries are the early adopters of these information systems. Asia-Pacific is one of the high growth markets which has immense potential for the market. The regions are further analyzed by countries in the region which influences major spending on healthcare in the particular region.