

Connected Health Wellness Devices Market Set for Rapid Growth Amid Advances in IoT and Healthcare Investment

The Connected Health Wellness Devices market is anticipated to grow due to factors such as advancements in IoT and wireless technologies,

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/EINPresswire.com/ -- The [connected health wellness devices market](#) is expected to grow from an estimated USD 89.2 billion in 2024 to USD 401.7 billion in 2033, at a CAGR of 18.20%.

The global market for connected health and wellness devices is on the rise,

driven by rapid advances in Internet of Things (IoT) and wireless technologies that are transforming how people monitor and manage their health. These devices, such as smartwatches and fitness trackers, are becoming more sophisticated, allowing users and healthcare providers to track health data like heart rate, sleep patterns, and activity levels in real time.

Data collected by these devices is often uploaded to cloud platforms or accessed through mobile apps, where healthcare professionals can analyze it for better patient care. This real-time access to health data allows for more personalized and proactive healthcare, supporting early interventions and improved health outcomes.

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The progress in sensor technology, wireless communication, and cloud computing is making these devices more accurate, affordable, and accessible. A notable example is Schneider Electric's launch of EcoStruxure in August 2023. This IoT-based solution was developed to enhance healthcare operations and highlights how digital tools are reshaping the healthcare infrastructure globally.



Healthcare Investment Fuels Market Growth

One of the biggest factors contributing to the market's growth is increased investment in healthcare systems around the world. Governments and healthcare organizations are investing heavily in digital health tools, including connected wellness devices, to make healthcare more accessible and cost-effective.

Regulations, reimbursement policies, and funding programs are helping integrate digital technologies into medical services. These efforts support better patient monitoring, cut down the need for physical infrastructure, and make healthcare systems more flexible—especially in meeting the growing demand for remote and personalized care.

Global healthcare spending saw a significant jump from \$8.5 trillion in 2018 to \$12 trillion in 2022, according to the Global Health and Healthcare Strategic Outlook. In 2021 alone, the healthcare industry attracted record levels of funding from venture capital and other investment sources, indicating strong confidence in the future of technology-driven health solutions.

Data Privacy Remains a Major Challenge

Despite the positive outlook, concerns around data privacy and security are holding back the market to some extent. These devices handle a large amount of sensitive personal health information, which is often stored and processed in the cloud. This creates risks of cyberattacks and unauthorized access, which could lead to identity theft and damage public trust.

To address these risks, developers must use secure data encryption, advanced cybersecurity measures, and comply with strict privacy laws such as the General Data Protection Regulation (GDPR) in Europe and HIPAA in the U.S. However, meeting these legal and technical standards adds to the cost and complexity of producing and managing these devices—especially for smaller companies trying to enter the market.

Wellness and Prevention Devices Lead the Market

In terms of market segments, wellness and prevention devices currently hold the largest market share. This includes widely used consumer products like fitness trackers and sleep monitors, which help users monitor their health and make better lifestyle choices. Growing awareness of preventive healthcare and a greater interest in personal fitness are major reasons for this segment's strong performance.

Meanwhile, the fastest-growing segment is Diagnosis & Treatment, which covers devices like blood pressure monitors, glucose monitors, and remote patient monitoring tools. These devices play a crucial role in helping manage chronic conditions, improve patient care, and support the shift toward telemedicine. With aging populations and rising rates of chronic diseases, demand

for these types of devices is expected to increase significantly.

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Connected Health Wellness Devices Top Companies and Competitive Landscape

Market competition in the Connected Health Wellness Devices industry is characterized by the presence of global and regional players such as Omron Healthcare Inc., Koninklijke Philips N.V., GE Healthcare Technologies Inc., Drägerwerk AG & Co. KGaA, Fitbit LLC and others.

The connected health wellness devices industry is growing rapidly, driven by the increasing demand for innovative tools that promote better health and lifestyle management. These devices integrate advanced technology with user-friendly designs to monitor vital signs, track fitness goals, and manage chronic conditions remotely.

Key players such as Abbott Laboratories, Apple Inc., Garmin Ltd., Medtronic PLC, and Masimo Corporation are at the forefront of this market, offering products ranging from wearable fitness trackers and smartwatches to advanced medical devices for continuous health monitoring.

With rising health awareness and advancements in digital healthcare solutions, these companies are shaping the future of connected health, enabling users to take proactive control of their well-being.

In October 2023, ZAIDYN Connected Health Solution launched ZS Associates, an AI-powered solution that enhances remote patient monitoring and healthcare outcomes. It includes three product suites focusing on health insights, patient engagement, and connected research.

Some of the key companies in the global Connected Health Wellness Devices Market include:

Omron Healthcare Inc.

Koninklijke Philips N.V.

GE Healthcare Technologies Inc.

Drägerwerk AG & Co. KGaA

Fitbit LLC

Abbott Laboratories

Apple Inc.

Garmin Ltd.

Medtronic PLC

Masimo Corporation

Connected Health Wellness Devices Latest Industry Updates

In August 2022, Medtronic PLC formed a strategic partnership with BioIntelliSense, a leading company in continuous health monitoring solutions. This collaboration granted Medtronic exclusive distribution rights for BioIntelliSense's BioButton, a multi-parameter wearable device designed for continuous monitoring in U.S. hospitals and during 30-day post-acute care transitions from hospital to home.

In April 2023, BT Group introduced a virtual wards program to assist healthcare providers across the UK. This initiative highlights BT's dedication to collaborating with the National Health Service (NHS) in delivering innovative, patient-centric solutions aimed at improving efficiency, safety, and the overall quality of care.

Connected Health Wellness Devices Market Segmentation Analysis

By Product Outlook (Revenue, USD Billion; 2020-2033)

Software & services

Online subscription

Fitness & wellness apps

Other software and services

Personal medical devices

Insulin pump

BP monitor

Glucose monitor

Pulse oximeter

Other personal medical devices

Wellness products

Digital pedometer

Body analyzer

Heart rate monitor

Sleep quality monitor

Other wellness products

By Function Outlook (Revenue, USD Billion; 2020-2033)

Telehealth

Clinical monitoring

By Application Outlook (Revenue, USD Billion; 2020-2033)

Wellness and prevention

Diagnosis & treatment

Monitoring

Other applications

By End User Outlook (Revenue, USD Billion; 2020-2033)

Healthcare facilities

Homecare settings

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North America (U.S., Canada)

Europe (U.K., Italy, Germany, France, Rest of EU)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

The all-inclusive report on the Global Connected Health Wellness Devices Market added by Emergen Research demonstrates that the global Connected Health Wellness Devices market is presumed to grow at a steady CAGR throughout the forecast timeline. The report analyzed the key market drivers, restraints, growth opportunities, investment opportunities, threats, and limitations of the Connected Health Wellness Devices market. The report also offers accurate forecast estimation at a global and regional level to impart a better understanding of the scope of the market.

Radical Features of the Connected Health Wellness Devices Market Report:

The report encompasses Connected Health Wellness Devices market overview along with market share, demand and supply ratio, production and consumption patterns, supply chain analysis, and other key elements

An in-depth analysis of the different approaches and procedures undertaken by the key players to conduct business efficiently

Offers insights into production and manufacturing value, products and services offered in the market, and fruitful information about investment strategies

Supply chain analysis along with technological advancements offered in the report

The report covers extensive analysis of the trends, drivers, restraints, limitations, threats, and growth opportunities in the Connected Health Wellness Devices industry

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