Asian Portable Heart Monitor Demand Drives Expansion of Global Diagnostic Cardiology Device Market

IMS Research

Pumped up by rising demand in Asia for portable heart monitors, the global market for diagnostic cardiology devices is set to expand by 12 percent from 2011 to 2016, according a new report from IMS Research, now part of IHS (NYSE: IHS).

Worldwide market revenue for diagnostic cardiology devices is projected to rise to $882 million in 2016, up from $786 million in 2011, as presented in the attached figure. Asia will lead in global growth, with revenue climbing 57 percent during the five-year period.

Among the various types of diagnostic cardiology devices available, Holter electrocardiogram (ECG) systems used for portable heart monitoring will be a key product driving the expansion, with their revenue increasing by nearly 13 percent from 2011to 2016, as presented in the report, entitled “World Market for Diagnostic Cardiology Devices and Remote Cardiac Monitoring Services – 2013."

“Cardiovascular disease (CVD) is the biggest cause of deaths worldwide, accounting for 17 million fatalities in 2008, according to the World Health Organization,” said Nicola Goatman, analyst for IHS. “The cost of this cardiac crisis is straining already overburdened healthcare services, compelling medical providers to seek preventative care measures to cut down on expensive procedures, such as coronary artery bypass surgery. Diagnostic cardiology devices, particularly portable systems, play a key role in reducing healthcare costs.”

Getting to the heart of the ECG market

The diagnostic cardiology market consists of four device categories: resting ECGs, stress ECGs, ECG management systems and Holter ECG.

Resting ECG devices are found in most physicians’ offices, clinics and hospitals and are used as a first port of call to monitor heart irregularities. As a result, the global resting ECG market was the largest diagnostic cardiology market globally in 2011, estimated at $392 million. However, as the cost of healthcare provision continues to rise, Holter ECGs will be increasingly utilized in order to minimize costs to the healthcare provider.

“Medical technology development is expected to be focused on patient compliance, increasing the possibility that a patient can be treated outside of the high-cost hospital environment,” Goatman said. “Given their portability, Holter ECG devices play into this trend.”

Beating a path to Asia

North America is the world's largest region for diagnostic cardiology devices, but the region has reached market saturation.

Growth has now shifted to emerging regions, particularly Asia. Within Asia, growth is being generated by China, India and the ASEAN countries including Indonesia, Malaysia, Singapore and the Philippines.

The Holter market in particular remains underdeveloped in China and India. However, with rising levels of cardiovascular disease in these countries, healthcare providers are shifting their focus from costly intervention to relatively inexpensive preventative care. Because of the non-invasive nature of the device—and its capability to monitor patients in more rural settings—Holter devices are gaining popularity in those countries.

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