

The Global Patient Monitoring Devices Market Size Will Grow At A CAGR Of 6% To 2023

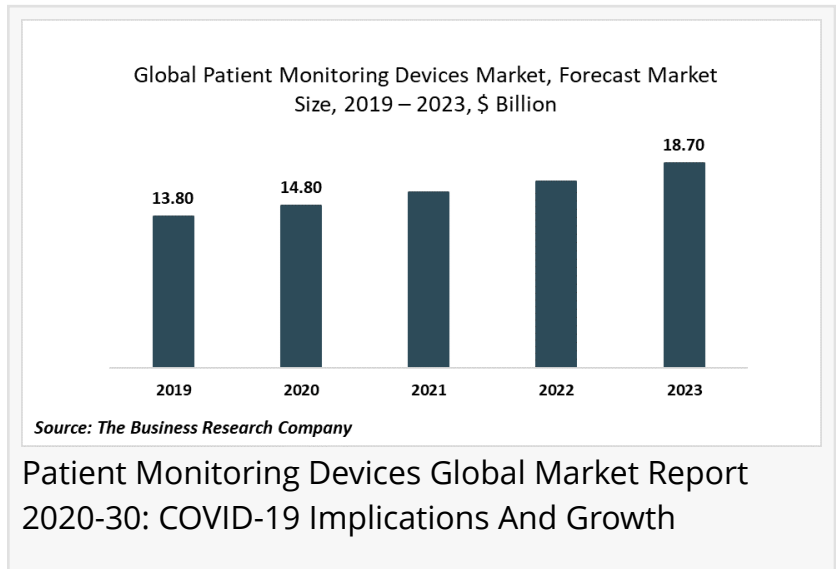
The Business Research Company's Global Patient Monitoring Devices Market Report 2020-30: COVID-19 Implications And Growth

LONDON, GREATER LONDON, UK,
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-- The [global patient monitoring devices market size](#) is expected to grow

from \$13.8 billion in 2019 to \$14.8 billion in 2020 at a compound annual growth rate (CAGR) of 7.4%. The growth can be contributed to the expanded

use of certain remote monitoring devices such as temperature monitoring devices for patient monitoring during COVID-19 pandemic. The FDA has given clearance to some of the noninvasive remote monitoring devices (including body temperature monitors, continuous glucose monitors) that are used to support patient monitoring, considering public health emergency, without prior submission of a premarket notification. The quick approvals and the use of temperature monitoring devices at hospitals, home and different locations where there is mass gathering, is certain to contribute to rapid growth of this market. The global patient monitoring devices market size is then expected to recover and grow at a CAGR of 6% from 2021 and reach \$18.7 billion in 2023.



The patient monitoring devices market consists of the sales of patient monitoring devices and related services by entities (organizations, sole traders and partnerships) that manufacture patient monitoring devices used for monitoring vital health parameters. This industry includes establishments that manufacture fetal and neonatal monitoring devices used to monitor heart rates in neonates and pregnant mothers, body weight and temperature monitoring devices, vital parameter monitoring devices used during surgeries, and remote patient monitoring devices.

Internet of Things (IoT) is increasingly being adopted in the healthcare industry for the manufacturing of remote patient monitoring devices. An IoT based patient health monitoring system effectively uses the internet to track a patient's health condition with the help of sensor systems that are implanted or embedded into the skin and enabled with wireless

communication. They transmit patient's physiological parameters via cloud-based platforms aiding healthcare professionals to remotely measure the patient's condition. The increased use of mobile technologies and smart devices by health experts pushed the development of IoT enabled remote patient monitoring devices. Companies that participate in the development of IoT enabled remote patient monitoring devices include Siemens Healthineers, which collaborated with Infosys, an Indian information technology company, to develop a cloud-based IoT operating system for remote patient monitoring devices.

The global patient monitoring devices market size is segmented by type into fetal and neonatal monitoring devices, weight monitoring and body temperature monitoring devices and equipment, vital parameter monitoring devices and equipment, and remote patient monitoring devices and equipment. By end user, the market is segmented into hospitals and clinics, diagnostic laboratories, and others.

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