

Vital Signs Monitoring Devices Market Increase in Demand for Home Care Settings Boosts Market Growth

Vital signs devices monitoring deals with measurement of vital parameters, such as respiratory rate, blood pressure, temperature, and pulse to assess health

PORTLAND, OR, UNITED STATES, October 13, 2021 /EINPresswire.com/ -- Increase in geriatric population, surge in prevalence of diseases, and rise in demand for portable monitoring device have boosted the growth of the global vital signs monitoring devices market. Moreover, technological advancements in vital signs monitoring devices supplemented the market growth. However, lack of awareness in developing countries hampers the market. On the contrary, increase in healthcare expenditure in developing economies and proactive monitoring are expected to create lucrative opportunities for the market players in the coming years.



Vital Signs Monitoring Devices Market

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Rise in importance of vital signs monitoring devices in home care settings and improved reimbursement scenario in developed countries drive growth of the global vital signs monitoring devices market.”

Allied Market Research

“Vital Signs Monitoring Devices Market by Product type (Blood Pressure Monitoring Devices, Pulse Oximeters, and Temperature Monitoring Devices) and End User (Hospitals & Clinics, Ambulatory Surgery Centers, and Home Care Settings) - Global Opportunity Analysis and Industry Forecast, 2019–2026”. According to the report, the global vital signs monitoring devices industry was pegged at \$4.65 billion in 2018, and is projected to reach \$7.81 billion by 2026, growing at a CAGR of 6.6% from 2019 to 2026.

COVID-19 scenario:-

- The outbreak of Covid-19 has positively affected the global vital signs monitoring devices market.
- The surging number of patients affected by novel coronavirus has increased demand for medical equipment such as vital signs monitoring devices.
- Shutting down of suppliers' factories and reduced working hours are major challenges to bring medical equipment to the market.

Blood pressure monitoring devices segment dominated the market

By product, the blood pressure monitoring devices segment held the largest share in 2018, accounting for half of the global vital signs monitoring devices market. This is due to increase in incidence of cardiovascular diseases such as hypertension, lurking risk of high BP in geriatric population, and expanding base of lifestyle diseases including obesity and diabetes. However, the pulse oximetry devices segment to manifest the highest CAGR of 7.1% during the forecast period, owing to increase in geriatric population and latest upgrades in smart pulse oximeter.

Home environment segment to manifest highest CAGR through 2026

By end user, the ambulatory surgical centers segment is anticipated to portray the highest CAGR of 7.7% during the study period, as they minimize the duration of hospital stay for patients, thus reducing the overall cost of treatment. However, the ambulatory surgical centers segment held the largest share in 2018, accounting for more than half of the global vital signs monitoring devices market, owing to as these devices facilitate early detection of a patient's deteriorating health condition.

North America held the largest share

By region, the market across North America dominated in 2018, contributing to nearly two-fifths of the revenue, due to increase in incidence of lifestyle diseases such as diabetes or hypertension, infectious, and respiratory diseases. However, the global vital signs monitoring devices market across Asia-Pacific is anticipated to register the highest CAGR 8.1% during the forecast period, owing to increase in incidence of infectious diseases such as malaria and typhoid and se in geriatric population and increase in demand for vital signs monitoring devices for home care settings.

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Major market players:-

Leading market players analyzed in the research include Halma plc (SunTech Medical, Inc.), Omron Corporation, Hill-Rom Holdings, Inc., General Electric Company, Nonin Medical, Inc., Nihon Kohden Corporation, Masimo Corporation, A&D Company, Limited, Medtronic plc, Koninklijke Philips N.V., Contec Medical System Co., Ltd, and Smiths Group plc.

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"We have also published few syndicated market studies in the similar area that might be of your interest. Below are the report title for your reference, considering Impact of Covid-19 Over This Market which will help you to assess aftereffects of pandemic on short-term and long-term growth trends of this market."

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