

Remote Patient Monitoring Market Share, Size, Key Players, Trends, Competitive And Regional Forecast To 2027

An improvement in the healthcare sector in developing nations and advancement in technology, along with support from the government

NEW YORK, NEW YORK, UNITED STATES, October 14, 2021

/EINPresswire.com/ -- The global [Remote Patient Monitoring Market](#) is forecast to reach USD 2.14 Billion by

2027, according to a new report by Reports and Data. The market in the past few years has witnessed an increase in demand owing to the growing penetration of the internet and the emergence of advanced technologies in the healthcare sector. Digital health has developed into a successful business, attracting several industries from the outside of healthcare.

Various factors have contributed to the growth of the industry. One of the major drivers for growing demand has been rapid technological advancements in different industries like artificial intelligence, which has, in turn, contributed to the growth of this industry. Apart from technological advancements, applicability, and convenience associated with the use of this service, have also acted as a significant contributing factor for this industry.

Remote patient monitoring provides the service users with the scope of using it from any location resulting in the elimination of geographic barriers associated with cardiac care and associated services. Such benefits related to the use of this service has promoted its rapid acceptance among the end-users as well as the care users.

Without artificial intelligence (AI), the industry can provide incremental improvements in efficiency. With AI's help, there can be an increase in efficiency by a huge magnitude. With AI, RPM has the potential to be a crucial part of the solution to the problem of skyrocketing healthcare costs caused by an aging population.

A New York-based startup AiCure has developed a unique mobile AI healthcare assistant in IMA. Its platform enables physicians and clinicians to monitor the changes in the patient by the



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change in facial expressions using facial recognition and computer vision algorithms. The company was founded in 2010 and was able to raise a total of USD 51.75 Million in funding.

The COVID-19 impact:

The COVID-19 virus pandemic has initiated a seismic wave of health anxiety and awareness, which is triggering a new category of virus-fighting tech. The lockdown to ensure social distancing has surged in the short run and the manufacturers are positive the demand for these products will surge in the long run, especially due to COVID-19. The adoption of market services will particularly witness an increase in remote areas. The support from the government across the globe will propel the market demand as well.

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Some of the key companies operating in the global Remote Patient Monitoring market are:

Abbott Laboratories, GE Healthcare, Omron Corporation, Medtronic PLC, Boston Scientific Corporation, Biotronik SE & Co. KG, Nihon Kohden Corporation, General Electric Company, Masimo Corporation, and Johnson and Johnson, among others.

The pharma and healthcare sector is rapidly growing in the recent past and is expected to register substantial revenue share over the forecast period of 2027. Factors such as technological developments in the healthcare and pharma field, improving healthcare infrastructure and increasing healthcare expenditure are key factors boosting market growth. The market dynamics have completely changed after the outbreak of COVID-19 pandemic. Increasing prevalence of various chronic diseases, high occurrence of diabetes, cancer and cardiovascular disorders and rising number of accidents across the globe are fueling growth of the global Remote Patient Monitoring market. In addition, increasing investments in research and development activities, high adoption of personalized medicines and ongoing research on drug discovery are further boosting market growth.

The report is curated using extensive primary and secondary research which is thoroughly evaluated by industry experts and professionals. Advanced analytical tools such as SWOT analysis, Porter's Five Forces Analysis, and investment return analysis are used to obtain the report data. This data is represented through various diagrams, graphs, tables, and charts to help the reader understand the market dynamics accurately. The report also provides information about each market player, its global position, business expansion plan financial status, license agreement, and product and services portfolio.

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Further key findings from the report suggest

- The remote heart rate monitor gives information on heart rate and sends results to the webserver. From the web, anyone can monitor the physical status of the patient. The system can monitor heart rates from remote places. With tools like the Apple Watch and Fitbit, people are able to monitor vital health data from anywhere in the world.

- The expansion of remote cardiac monitoring has been boosted due to various driving factors. One of the significant reasons for the adoption of this system is the increase in the rate of obesity, which results in cardiovascular diseases [CVD]. Due to the rise in the rate of occurrence of CVD, remote cardiac monitoring services are becoming increasingly relevant for the healthcare sector, which is turning out to be a significant driving factor for this industry.

- A vast majority, approximately 88% of hospitals have invested in remote patient monitoring technologies as part of their transition to a value-based care model. The hospitals are unable to deal with the increasing number of patients suffering from coronavirus, and remote patient monitoring can help doctors monitor more patients as compared otherwise.

- Nearly 1800 hospitals use mobile applications to treat patients. Less than 25% of hospitals in the country currently leverage mobile applications to interact and monitor the patients, whereas more than 80% or 6400 hospitals report using patient portal software. North America dominated the market, with a share of 38.3% in the year 2019.

- ResMed acquired Propeller Health for USD 225 Million. The acquisition will strengthen ResMed's portfolio into the respiratory care market. Propeller Health company designs remote patient monitoring devices for treating chronic respiratory disease.

To know more about the report @ <https://www.reportsanddata.com/report-detail/remote-patient-monitoring-market>

For the purpose of this report, Reports and Data have segmented the global Remote Patient Monitoring Market on the basis of product, application, end-use, and region:

Product Outlook (Revenue, USD Billion; 2017-2027)

- Vital Sign Monitors
 - oBulse Oximeters
 - oTemperature Monitor
 - oBrain Monitoring (EEG)
 - oBlood Pressure Monitors
 - oHeart Rate Monitor (ECG)
 - oRespiratory Rate Monitor
- Special Monitors
 - oBlood Glucose Monitors

- oRespiratory Monitor
- oAnesthesia Monitors
- oCardiac Rhythm Monitor
- oBeta Heart Monitors
- oMulti-Parameter Monitors (MPM)
- oProthrombin Monitors
- oOthers

Application Outlook (Revenue, USD Billion; 2017-2027)

- Cardiovascular Diseases
- Cancer
- Sleep Disorders
- Diabetes
- Weight management and Fitness Monitoring
- Infections
- Bronchitis
- Dehydration
- Virus
- Hypertension

End-Use Outlook (Revenue, USD Billion; 2017-2027)

- Hospital-based patients
- Home Healthcare
- Ambulatory Patients

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Regional Outlook:

- North America (U.S., Canada, Mexico)
- Europe (Italy, U.K., Germany, France, Rest of Europe)
- Asia Pacific (India, China, Japan, South Korea, Australia, Rest of APAC)
- Latin America (Chile, Brazil, Argentina, Peru, Rest of Latin America)
- Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Tushar Rajput
Reports and Data
8008193052 ext.

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