

# Remote Patient Monitoring Market Size to Grow CAGR of 30.7% by 2028 Says, The Insight Partners

*Remote Patient Monitoring Market to Grow at a CAGR of 30.7% to reach US\$ 188,952.22 Million from 2020 to 2028*

NEW YORK, UNITED STATES, December 2, 2021 /EINPresswire.com/ -- According to our new market research study on "[Remote Patient Monitoring Market Forecast to 2028 – COVID-19 Impact and Global Analysis – by Type, End User, and Geography](#)," The key factors that are driving the growth of market are the growing prevalence of chronic diseases, rising awareness regarding healthcare, and surging demand for home-based treatments. However, security and privacy issues, and unaddressed regulatory concerns restrain the market growth.

## Strategic Insights:

Report Coverage(Details)

Market Size Value in(US\$ 29,062.30 million in 2021)

Market Size Value by(US\$ 188,952.22 million by 2028)

Growth Rate(CAGR of 30.7% from 2021 to 2028)

Forecast Period(2020-2028)

Base Year(2020)

No. of Pages(234 )

No. Tables(90)

No. of Charts & Figures(95)

Segments covered(By Type, End User and Geography)

Regional scope(North America; Europe; Asia Pacific; Latin America; MEA)

Country scope(US, UK, Canada, Germany, France, Italy, Australia, Russia, China, Japan, South Korea, Saudi Arabia, Brazil, Argentina)

Report coverage(Revenue forecast, company ranking, competitive landscape, growth factors, and trends)

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Growing Prevalence of Chronic Diseases

Chronic diseases such as heart disease, diabetes, stroke, and obesity are the leading causes of death across the world and these diseases account for the largest share of the country's health care cost. According to CDC, in 2018, ~9% of the total population had diabetes, and it is the major cause of lower-limb amputation and kidney failure in the US. Further, the report also suggests that more than 1.5 million American population are diagnosed with diabetes in the US every year. Similar scenario of higher prevalence of diabetes persists in other regions such as Europe, Asia Pacific, and Middle East and Africa. According to International Diabetes Federation's published IDF Diabetes Atlas, in 2017, south-east part of Asia had ~19% of the total diabetes population globally.

The rate of obesity among population is growing rapidly in developed as well as developing countries across the world. Unhealthy lifestyle and sedentary life are the factors driving the number of obese individuals. According to the Organization for Economic Co-operation, (OECD), in 2020, more than 1.9 billion adults of 18 years and above were overweight, of these over 650 million were obese. The number has grown rapidly in Canada, Australia, Chile, the UK, and South Africa. Obese population is expected to be high in the US, Mexico, and England, consisting of around 47%, 39% and 35% respectively by next 2 decades.

Diabetes is caused by the body's inability to secrete insulin and is considered a life-threatening disorder with no ensured cure. This inability prevents body from adequately regulating blood glucose levels. Diabetes is one of the largest diseases of the 21st century. According to the International Diabetes Federation (IDF), in 2017, the total number of diabetic populations in North America was 46 million and by 2045, it is expected to rise to 62 million. The increase in number of people suffering from various lifestyle and chronic diseases creates a need for efficient devices and solutions to monitor individual's physiological parameters, under a physician's consultation, thereby increasing the demand for remote patient monitoring devices. This is likely to promote the market growth during the forecast years.

Healthcare has taken a centerstage in the backdrop of COVID-19 outbreak in terms of its capacity and reach in countries such as India, Australia, South Africa, Saudi Arabia, the UAE, Oman, Qatar, Kuwait, and others.

The COVID-19 outbreak has been adversely affecting most of the businesses globally since December 2019. Due to the pandemic, international trade and supply chain are disrupted. However, overall prospects for the growth of the remote patient monitoring market are considered positive. Increasing government support and reimbursement policies for various remote patient monitoring devices to reduce and avoid human contact during the pandemic and promote telehealth and monitoring services have bolstered the growth of remote patient monitoring market.

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The global remote patient monitoring market, based on type, is segmented into software, devices, and services. In 2021, the devices segment accounted for the largest share in the market and is expected to retain its dominance during the forecast years.

By end-user, the remote patient monitoring market is segmented into providers, payers, patients, and others. The providers segment held the largest share of the market in 2021, whereas the patient segment is estimated to register the highest CAGR in the market during the forecast period.

### Remote Patient Monitoring Market Market: Competitive Landscape and Key Developments

Koninklijke Philips N.V., NIHON KOHDEN CORPORATION, Medtronic, General Electric, Cerner Corporation, Siemens Healthineers AG, Boston Scientific Corporation, Omron Healthcare, Abbott, and VitalConnect are among the leading companies operating in the remote patient monitoring market.

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For instance, in May 2021, Medtronic introduced a new pediatric monitor that alerts doctors about potential airway obstructions during ventilation. Furthermore, in June 2020, Koninklijke Philips N.V. launched the Avalon CL Fetal and Maternal Pod and Patch in the US, Europe, Australia, New Zealand, and Singapore for remote monitoring.

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