Patient Monitoring Devices Market Quantitative Analysis, Current Trends, and Competitive Scenario | 2020 to 2027

Asia-Pacific patient monitoring devices market is estimated to account for the fastest growing sub-segment globally at a CAGR of 5.5% during the forecast period

PORTLAND, OREGON, US, December 17, 2021 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "Patient Monitoring Devices Market: Global Opportunity Analysis and Industry Forecast, 2020–2027". The report provides a detailed analysis of changing market dynamics, top segments, value chain, key investment pockets, regional scenario, and competitive landscape.

The global patient monitoring devices market was valued at $25,768 million in 2019 and is expected to reach $44,861 billion by 2027, registering a CAGR of 4.4% from 2020 to 2027. The global patient monitoring devices market has witnessed an exceptional growth in the past few years. Rise incidences of patients suffering from various lifestyle diseases such as obesity, chronic liver diseases, and stroke have contributed toward the market growth. The market is expected to grow at a moderate pace during the forecast period. In addition, introduction of breakthrough patient monitoring devices is expected to further fuel the growth of the market.

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The market is anticipated to gain traction in developing regions of Asia-Pacific and Latin America. Factors such as large undiagnosed patient population, increase in urbanization, rise in disposable income, and growth in awareness about patient monitoring devices are projected to be responsible for the impressive market growth in these regions. The market growth mainly relies on the increase in geriatric population and rise in the adoption of remote patient monitoring devices.

The North America patient monitoring devices market accounted for revenue of $11,286.83 million revenue in 2019, which is estimated to garner approximate revenue of $19,287.91 million by 2027, growing at an estimated CAGR of 4.1% during the forecast period. The growth pattern in North America is characterized by the stage of market maturity, in terms of both penetration and availability of advanced devices. The Asia-Pacific patient monitoring devices market is estimated to account for the fastest growing sub-segment globally.

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Key Findings Of The Study:

• By product type, the remote patient monitoring devices segment is anticipated to grow at the fastest rate during the forecast period.
• By region, North America was the major shareholder and accounted for the highest share of $11,286.83 million in 2019.
• Asia-Pacific is expected to grow at a CAGR of 5.5% during the forecast period.
• By end user, the hospitals segment dominated the market in 2019 and is anticipated to maintain its dominance during the forecast period.

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