

Remote Patient Monitoring Market Size is estimated to reach USD 8.5 Billion by 2031, registering a CAGR of 16.3%

Remote patient monitoring market report provides a quantitative analysis of the market segments, current trends, estimations, and dynamics.



PORTLAND, OREGON, UNITED STATES, October 4, 2022 /

EINPresswire.com/ -- [Remote patient monitoring market](#) garnered \$1.9

billion in 2021, and is estimated to reach \$8.5 billion by 2031, witnessing a CAGR of 16.3% from 2022 to 2031. The report offers a detailed analysis of changing market trends, top segments, key investment pockets, value chain, regional landscape, and competitive scenario. Rise in prevalence of lifestyle disorders, increase in usage of remote patient monitoring devices, and convenience & flexibility offered in monitoring drive the growth of the global remote patient monitoring market. However, stringent government rules, concerns related to reimbursement, lack of awareness, and high expenses restrain the market growth. On the other hand, technological advancements and rise in demand for home-based monitoring equipment create new opportunities in the coming years.

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Leading players of the global remote patient monitoring market analyzed in the research include Abott Laboratories, Boston Scientific Inc., Biotronik SE Co. KG, General Electric, Datas Health, Johnson & Johnson, Honey Well International, Medtronic, Koninklijke Philips N.V., and Nihon Kohden.

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- The Covid-19 pandemic made a positive impact on the remote patient monitoring market as the demand for remote monitoring increased due to social distancing norms, reduced patient visits to hospitals and clinics to avoid cross-contamination, and lack of availability of resources at hospitals.
- The demand for remote monitoring devices and software increased considerably during the pandemic to monitor various conditions and take necessary precautions.

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Based on component, the devices segment held the largest share in 2021, accounting for more than three-fourths of the global remote patient monitoring market, and is estimated to maintain its leadership status during the forecast period. Moreover, this segment is estimated to manifest the largest CAGR of 16.6% during the forecast period. The report also analyzes the software segment.

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Based on region, North America accounted for the highest share in 2020, contributing to around two-fifths of the total market share, and is projected to continue its dominant share by 2030. However, Asia-Pacific is projected to portray the fastest CAGR of 17.2% during the forecast period. Based on region, North America accounted for the highest share in 2020, contributing to around two-fifths of the total market share, and is projected to continue its dominant share by 2030. However, Asia-Pacific is projected to portray the fastest CAGR of 17.2% during the forecast period.

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