

Global Remote Patient Monitoring Devices Market Size, and Shares will Increased around USD 2114 million by 2028 - Zion

The global remote patient monitoring devices market size was worth around USD 1192 million in 2021 and is predicted to grow to around USD 2114 million by 2028

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/EINPresswire.com/ -- The report analyzes the [global remote patient monitoring devices market's drivers](#), restraints/challenges, and the effect they have on the demands during the

projection period. In addition, the report explores emerging opportunities in the remote patient monitoring devices market. The global remote patient monitoring devices market is driven by players like ResMed, Medtronic, 100-Plus, AltumView Systems, Omron Healthcare, Philips

Healthcare, Boston Scientific, A&D Company, Cardiomo Care, BIOTRONIK, MedM, Bardy Diagnostics, GE Healthcare, Hoffmann-La Roche, and OSP Labs

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To improve patient care & make healthcare accessible to all patients, the medical sector is now pushing for more people to adopt remote patient monitoring systems by incorporating advanced technology”

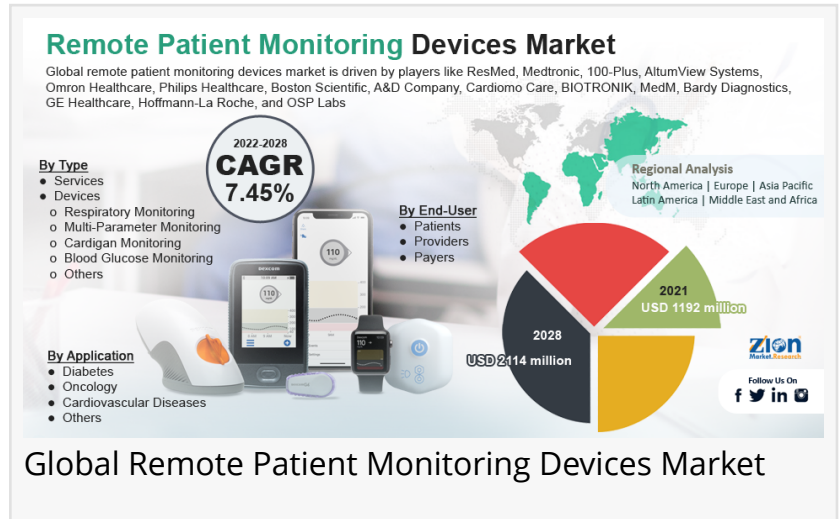
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The global remote patient monitoring devices market size was worth around USD 1192 million in 2021 and is predicted to grow to around USD 2114 million by 2028 with a compound annual growth rate (CAGR) of roughly 7.45% between 2022 and 2028.

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- Zion Market Research Methodology



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The global remote patient monitoring devices market is segmented based on type, application, end-user, and region.

Based on type, the global market is divided into services and devices. Respiratory monitoring, multi-parameter monitoring, cardigan monitoring, and blood glucose monitoring are the sub-segments of the devices market. The services segment generated the highest return in the previous years resulting in higher demand for assistance during and post Covid-19. The demand was highest for blood glucose monitoring services. Roche, a leading provider of glucometers sold over 8 to 9 million of the device in the Indian market in 2020.

Based on application, the global market segments are diabetes, oncology, cardiovascular diseases, and others. The global market was dominated by cardiovascular diseases (CVDs) in 2020 and 2021 owing to increased medical cases. As per the World Health Organization, more than 17.9 million people died because of CVDs in 2019. Diabetes may also grow at a high CAGR owing to the rising number of diabetic patients and the facilities offered by RPM devices to monitor blood glucose levels.

Based on end-user, the global market is segmented into patients, providers, and payers. The global market witnessed the highest share in the provider segment owing to higher adoption of RPM devices by healthcare providers to provide excellent medical care along with reducing the

extra pressure on healthcare facilities arising out of increased hospital admissions. It also helps in curbing the amount spent on maintenance of medical facilities which is generally between USD 9 to USD 13 per gross square foot on average.

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Global Remote Patient Monitoring Devices Market Overview

Remote patient monitoring (RPM) devices help healthcare professionals in tracking, reporting, and analyzing chronic or acute conditions of their patients while they are not present at the healthcare facility and could be located in remote places like their homes. RPM devices are gaining popularity because they allow medical personnel to track patients' health in real-time resulting in proactive measures being undertaken in case the patient's health device sends signals of abnormalities. It also helps the patient by making them responsible and more aware of their health conditions while also letting them have more control over their response to body functions.

It has been observed that when a patient is in touch with their medical conditions, they are more likely to witness better results in the long run. Even though there are many types and forms of remote patient monitoring devices each suitable for the condition they are tracking, there are 4 most common types of technologically-driven systems. The most widely used system is the blood pressure cuff which is similar to the one present at a clinic, however, this device sends real-time information to the clinician for monitoring and analysis purposes. Another most in-demand product is the glucometer which tests a patient's sugar level from a drop of blood placed on a strip which is in turn connected to a device. Patients suffering from type 1 and type 2 diabetes are known to use this device extensively. The pulse oximeter is a clip that when attached to a patient's fingers provides details of the oxygen level in a patient's body. ECG + stethoscopes are another form of RPM device extremely popular amongst patients. ECG helps in capturing heart function whereas a stethoscope captures lungs and heart sounds.

The global market cap showed a positive response to Covid-19 which was mainly due to an

increase in the purchase of RPM devices especially in 2021 during the second wave in many countries. In this phase, since the virus was known to severely impact the lungs resulting in a drastic lowering of oxygen levels, the global market recorded a high sales rate for pulse oximeters as more people were proactively tracking their oxygen levels to detect any early signs of the virus infections.

The global remote patient monitoring devices market is expected to grow owing to the rising efforts undertaken by healthcare facilities to incorporate RPM devices into their treatment plan. This is driven by the fact that the number of hospital admissions has been increasing and consistently burdening medical facilities since there may be a shortage of resources to monitor and treat all the admitted patients.

There is a significant rise in the number of hospital visits for regular check-ups resulting in longer queues and reduced medical care. To tackle these problems, many healthcare providers are now dispersing RPM systems for patients with non-critical illnesses or medical conditions that are under control but require regular monitoring. This trend could especially be witnessed during and post Covid-19 when most of the clinics provided Covid-19-infected patients with systems so that their vitals could be monitored even in remote conditions. The global market growth can also be attributed to the increasing awareness amongst patients about the benefits of self-monitoring medical vitals since it offers them high independence as they do not have to rely solely on medical practitioners to help them understand their bodily functions.

The higher cyber security threats may restrict the global market growth whereas the rise in affordable remote patient monitoring devices may provide growth opportunities. The limitations pertaining to the shift of liability and patient's motivation to manage health are projected to challenge the global market expansion.

This review is based on a report by Zion Market Research, titled "Remote Patient Monitoring Devices Market By Application (Diabetes, Oncology, Cardiovascular Diseases, And Others), By Type (Services, And Devices (Respiratory Monitoring, Multi-Parameter Monitoring, Cardigan Monitoring, Blood Glucose Monitoring, And Others), By End-User (Patients, Providers, And Payers), And By Region - Global And Regional Industry Overview, Market Intelligence, Comprehensive Analysis, Historical Data, And Forecasts 2022 - 2028."- Report at <https://www.zionmarketresearch.com/report/remote-patient-monitoring-devices-market>

Remote Patient Monitoring Devices Market: Geographical Analysis

North America is projected to cover the largest share of the global remote patient monitoring devices market owing to an increasing geriatric population along with rising cases of chronic diseases. The high numbers are a result of poor eating habits and lifestyles resulting in an inflated obesity rate. As per the National Institute of Diabetes and Digestive and Kidney Diseases, 1 in every 3 adults is overweight. The regional growth may also be attributed to the advanced healthcare infrastructure with the capacity to invest in RPM devices in small to large medical

facilities.

Growth in Europe is projected to be driven by a rising mortality rate and increased demand for cost-effective medical treatment. Since the elderly population in European territories is considerably high, the government has increased its investments toward better medical care for the senior population resulting in hospitals providing RPM devices to these patients with patient-oriented medical reimbursement policies as well which may aid regional market expansion.

Recent Developments:

In April 2022, UBMD Pediatrics announced its collaboration with Cecelia Health aiming to upgrade the medical care available for children diagnosed with type 1 diabetes by remotely monitoring the patients. The medical care will involve physiological monitoring as well as remote care management.

In September 2021, Analog Devices and Braveheart Wireless Inc., a Nashua-based startup entered a strategic collaboration for developing a complete and end-to-end remote patient monitoring system. The companies will work with a collaborative approach to make BraveHeart's 510(k) cleared Bravo1 RPM platform a critical part of Analog Devices' vital sign monitoring architecture.

In August 2021, Rx. Health announced that the company has entered a partnership with Liveware, intending to bring remote patient monitoring systems to payers, pharma, and the healthcare system. Rx. Health will not be able to include device-based RPM in its otherwise device-less patient care.

In April 2020, 100Plus, one of the leading and fastest growing RPM platforms designed for doctors and patients, announced the launch of its platform with three brand new remote patient monitoring devices called blood glucose monitor, 100Plus blood pressure cuff, and digital weight scale. The devices will cater to the medical needs of senior citizens in the comfort of their homes.

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