

Remote Patient Monitoring (RPM) Devices Market Size Hit USD 450.98 Billion in 2032 with CAGR of 26.7% | Reports and Data

RPM Devices Market – USD 53.6 Billion in 2022, CAGR of 26.7%, Rising demographic trends such as, incidence of chronic disorders and geriatric population

NEW YORK, NY, UNITED STATES, March 24, 2023 /EINPresswire.com/ -- The growth of market revenue is being driven by several significant factors, including the rising incidence of chronic illness, increasing geriatric population, and advances in technology.



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The global [Remote Patient Monitoring \(RPM\) devices market](#) size was USD 53.6 Billion in 2022 and is expected to register a revenue CAGR of 26.7% over the forecast period, according to the latest report by Reports and Data.

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The Remote Patient Monitoring (RPM) market size was USD 53.6 billion in 2022 and is expected to register a rapid revenue CAGR of 26.7% during the forecast period”

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The market revenue growth is being driven by various factors, including the rise in chronic diseases such as Cardiovascular Disease (CVD), Diabetes, and Respiratory Disorders. The World Health Organization (WHO) estimates that chronic illnesses are responsible for 70% of all global mortality. As chronic illnesses become more prevalent, there is expected to be an increase in the adoption of remote patient monitoring devices. Additionally, the aging population is expected to contribute to market revenue

growth as older individuals are more prone to chronic diseases and require frequent health check-ups.

In today's world, manufacturers are constantly pushing the boundaries of technology to create more efficient and user-friendly tools. One such example is Medtronic's recent introduction of the InPen system, a smart insulin pen designed to help people with diabetes monitor their blood glucose levels and insulin doses in real-time. This cutting-edge device promises to be more

accurate, portable, and convenient than traditional insulin pens, offering a major breakthrough in diabetes management.

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Some of the prominent players profiled in the global RPM devices market include Philips Healthcare, Abbott Laboratories, Omron Healthcare, GE Healthcare, Medtronic, Honeywell International Inc., Biotronik SE & Co. KG, Boston Scientific Corporation, Nihon Kohden Corporation, and Masimo Corporation.

Some Key Highlights from the Report

- In the coming years, the market for stationary devices is expected to generate the highest revenue. This is mainly due to the increasing prevalence of chronic illnesses such as diabetes, respiratory problems, and cardiovascular diseases. Stationary devices are larger and equipped with more complex sensors, which allows them to offer a wider range of monitoring capabilities and greater accuracy than wearable devices.
- During the forecast period, the hospital and clinic segment is expected to experience the most rapid increase in revenue. This is primarily due to the increased utilization of medical devices for monitoring patients with chronic illnesses such as heart disease, diabetes, and respiratory conditions.
- The home healthcare industry is expected to have a significant revenue share in the coming years due to several factors. The prevalence of chronic diseases is on the rise, there is a growing emphasis on value-based care, and telehealth and remote patient monitoring are gaining popularity. Additionally, the aging population and the need for personalized care and self-management are expected to drive revenue growth in this sector.
- During the forecast period, the North American market is expected to generate the highest percentage of revenue. This is primarily due to the growing aging population and the rise in demand for top-notch healthcare services, as well as the increase in chronic illnesses such as diabetes, heart disease, and respiratory problems.

To understand how our Remote Patient Monitoring (RPM) Devices Market can bring difference to your business strategy:- <https://www.reportsanddata.com/download-summary-form/5984>

For the purpose of this report, Reports and Data has segmented the global RPM devices market on the basis of Product Type Outlook, End-use Outlook, and Regional Outlook:

Product Type Outlook (Revenue, USD Billion; 2022 - 2032)

Stationary Devices

Wearable Devices

Others

End-use Outlook (Revenue, USD Billion; 2022-2032)

Hospitals & Clinics

Home Healthcare Providers

Others

Regional Outlook (Revenue, USD Billion; 2019-2032)

North America

Europe

Asia-Pacific

Latin America

Middle East & Africa

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Key Advantages of Remote Patient Monitoring (RPM) Devices Report:

- Identification and analysis of the market size and competition
- Qualitative and quantitative analysis of the market data
- Data validated by industry experts after extensive primary and secondary research
- Extensive regional analysis of the Remote Patient Monitoring (RPM) Devices industry
- Profiling of key players along with their business overview, business strategies, deals and partnerships, and product portfolio
- SWOT and Porter's Five Forces Analysis for in-depth understanding of the competitive landscape
- Feasibility analysis and investment analysis to enable strategic investment decisions
- Analysis of opportunities, drivers, restraints, challenges, risks, and limitations

Conclusively, all aspects of the Remote Patient Monitoring (RPM) Devices market are quantitatively as well qualitatively assessed to study the global as well as regional market comparatively. This market study presents critical information and factual data about the market providing an overall statistical study of this market on the basis of market drivers, limitations and its future prospects.

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