

# Multiparameter Patient Monitoring Systems Market to Witness Rapid Growth with a CAGR of 4.6% During Forecast Period

*The global multiparameter patient monitoring systems market size was USD 4.3 Billion in 2022 and is expected to register a rapid revenue CAGR of 4.6%*

NEW YORK , NY, UNITED STATES, April 23, 2023 /EINPresswire.com/ -- The global [Multiparameter Patient Monitoring Systems Market](#) was USD 4.3 Billion in 2022, and the market is

expected to experience rapid revenue growth with a CAGR of 4.6% during the forecast period. The main drivers of this growth include the increasing prevalence of chronic illnesses such as cancer, cardiovascular diseases, and pulmonary and respiratory diseases, as well as an aging population, which has led to a rise in hospital admissions and demand for ongoing patient monitoring.

Moreover, the market growth is also propelled by technological advancements in patient monitoring systems and the growing emphasis on value-based healthcare. As the senior population continues to increase and the number of patients with chronic diseases rises, hospitals are seeking efficient ways to continuously monitor patients. Thus, hospital settings are increasingly utilizing multiparameter patient monitoring systems, which provide continuous monitoring of vital indicators such as blood pressure, heart rate, respiration rate, and oxygen saturation.

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## Segments Covered in the Report

The global patient monitoring systems market is segmented based on type outlook, acuity level outlook, end-use outlook, and regional outlook. In terms of type outlook, the market is classified into portable and fixed patient monitoring systems. Portable patient monitoring systems are in demand as they offer ease of use, mobility, and flexibility. They are easy to operate and can be used in ambulatory care settings. Fixed patient monitoring systems, on the other hand, are used



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in hospital settings where continuous monitoring of patients is required.

Based on acuity level outlook, the patient monitoring systems market is divided into high-acuity, mid-acuity, and low-acuity monitoring systems. High-acuity patient monitoring systems are used for patients in critical care units and intensive care units. These systems monitor vital signs such as heart rate, blood pressure, and oxygen saturation. Mid-acuity patient monitoring systems are used in step-down units and general wards. Low-acuity patient monitoring systems are used in home care settings.

The end-use outlook of the patient monitoring systems market comprises hospitals, clinics, and ambulatory surgical centers (ASCs). Hospitals are the primary end-users of patient monitoring systems, accounting for the largest market share. The increasing demand for continuous patient monitoring in hospital settings is driving market growth. Clinics and ASCs are also adopting patient monitoring systems to provide better patient care and improve clinical outcomes.

In terms of regional outlook, the patient monitoring systems market is segmented into North America, Europe, Asia Pacific, Latin America, and the Middle East & Africa. North America dominates the market, followed by Europe and Asia Pacific. The increasing prevalence of chronic diseases, rising geriatric population, and increasing demand for home-based monitoring devices are driving market growth in North America. Europe and Asia Pacific are also expected to witness significant growth due to increasing investments in healthcare infrastructure and rising demand for patient monitoring systems in hospital and home care settings.

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Strategic development:

In the global multiparameter patient monitoring market, key players are focused on product launches, partnerships, and acquisitions to enhance their market presence and offerings. For instance, in March 2021, Hillrom Holdings, Inc. announced the launch of the Hillrom™ 900FLEX™ monitoring system, which is a portable and flexible patient monitoring solution that allows healthcare providers to monitor multiple parameters for patients.

Moreover, in February 2021, Masimo Corporation announced the acquisition of LidCO Group plc, a provider of advanced hemodynamic monitoring solutions, to enhance Masimo's product portfolio and expand its geographic presence. Similarly, in August 2020, Koninklijke Philips N.V. announced a partnership with BioIntelliSense, Inc. to develop a remote monitoring solution for at-risk patients in hospitals and homes.

Furthermore, in May 2020, Medtronic plc announced the launch of the Vital Sync™ virtual patient monitoring platform, which allows healthcare providers to remotely monitor multiple patients and vital signs from a single platform. These strategic developments by key players are expected to drive the growth of the multiparameter patient monitoring market in the coming years, as the

demand for advanced and flexible patient monitoring solutions continues to rise.

#### Competitive Landscape:

The global multiparameter patient monitoring market is highly competitive, with several leading players operating on a global scale. The major players in the market are engaged in strategic initiatives, such as mergers and acquisitions, collaborations, and partnerships, to expand their market reach and strengthen their market position. In addition, they are focusing on developing advanced technologies and products to provide better patient care and meet the increasing demand for patient monitoring systems.

Some of the key players operating in the market include General Electric Company, Philips Healthcare, Medtronic, Baxter International Inc., Drägerwerk AG & Co. KGaA, Nihon Kohden Corporation, Mindray Medical International Limited, Spacelabs Healthcare, OSI Systems Inc., Schiller AG, and Edwards Lifesciences Corporation. These companies are investing heavily in R&D activities to develop innovative products and solutions, which is expected to drive market growth during the forecast period.

Additionally, companies are expanding their product portfolios and enhancing their distribution channels to increase their market share. They are also adopting strategic collaborations and partnerships with other industry players to gain a competitive edge in the market. With the growing demand for efficient patient monitoring systems in hospitals and other healthcare facilities, the market is expected to witness intense competition among key players in the coming years.

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In conclusion, the global Multiparameter Patient Monitoring Systems Market is highly competitive, with a few major players dominating the market. These companies are actively involved in developing new technologies and products, investing in research and development, and engaging in strategic partnerships and collaborations to maintain their market share and drive revenue growth.

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