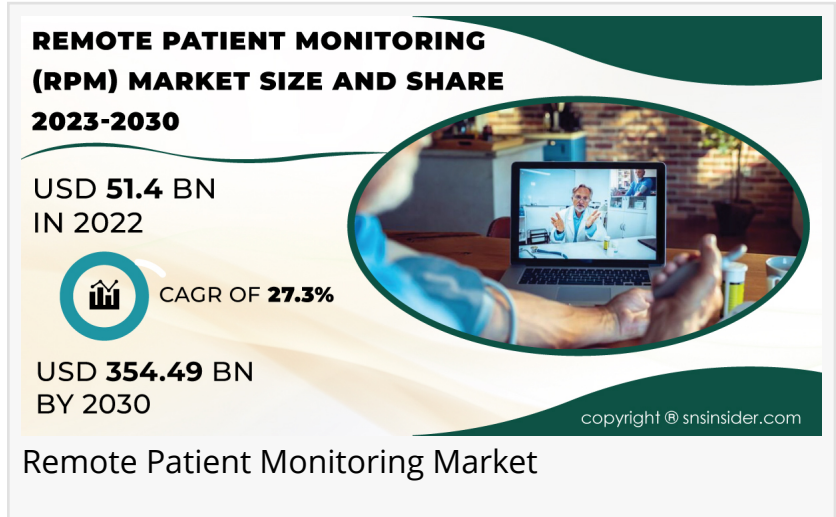


# Remote Patient Monitoring (RPM) Market Poised for Significant Growth and Expected to Reach USD 354.49 billion by 2030

AUSTIN, TEXAS, UNITED STATES, January 17, 2024 /EINPresswire.com/ -- The SNS Insider report indicates that the size for [Remote Patient Monitoring Market](#) was USD 51.4 billion in 2022 and is projected to attain USD 354.49 billion by 2030, exhibiting a compound annual growth rate (CAGR) of 27.3% during the forecast period from 2023 to 2030.

As per SNS Insider's research, the increasing prevalence of chronic diseases, the integration of advanced technologies, the aging population, the impact of the COVID-19 pandemic, and the cost-efficiency of remote monitoring collectively contribute to the expansion of Remote Patient Monitoring (RPM) market.



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Remote Patient Monitoring (RPM) Market to Cross USD 354.49 Billion by 2030 due to Rising Prevalence of Chronic Diseases and Integration of Advanced Technologies ”

*SNS Insider*

## Market Report Scope

Remote Patient Monitoring (RPM) is a transformative healthcare technology that utilizes digital devices to collect and transmit medical data from individuals in one location to healthcare providers in another. This form of telehealth empowers healthcare professionals to monitor patients' vital signs and health parameters in real-time, enhancing the quality of care and allowing for early intervention.

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- Abbott
- Boston Scientific Corporation

- F. Hoffmann-La Roche Ltd
- Koninklijke Philips N.V.
- Nihon Kohden Corporation
- Omron Corporation
- Smiths Medical
- OSI Systems, Inc.
- Shenzhen Mindray Bio-Medical Electronics Co., Ltd.
- Welch Allyn

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<https://www.snsinsider.com/sample-request/1788>

## Remote Patient Monitoring Market Analysis

The Remote Patient Monitoring (RPM) market is experiencing robust growth, driven by several key factors. Firstly, the increasing prevalence of chronic diseases necessitates continuous patient monitoring for better management. Secondly, advancements in technology, such as the Internet of Things (IoT) and wearable devices, are expanding the scope of RPM solutions. Thirdly, the rising aging population and the demand for home-based healthcare contribute significantly to market expansion. Additionally, the COVID-19 pandemic has accelerated the adoption of telehealth solutions, including RPM, as a safer and more convenient means of healthcare delivery. Cost-efficiency is another notable factor driving the growth of the RPM market. Remote patient monitoring allows for the early detection of health issues, preventing hospital readmissions and minimizing overall healthcare costs. This economic benefit has garnered the attention of healthcare systems, payers, and providers, fostering the integration of RPM solutions into mainstream healthcare practices.

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The ongoing recession has both positive and negative implications for the Remote Patient Monitoring (RPM) market. On the positive side, there is an increased focus on cost-effective healthcare solutions, and RPM aligns with this objective by reducing hospitalization costs and improving resource efficiency. However, the negative impact is seen in potential budget constraints for healthcare institutions and reduced consumer spending, affecting the adoption of RPM technologies. Balancing these aspects requires innovative pricing models, strategic partnerships, and a proactive approach from healthcare providers to demonstrate the long-term cost-effectiveness of RPM solutions.

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The Russia-Ukraine war has indirect consequences on the Remote Patient Monitoring (RPM) market. The disruption in the global supply chain and economic uncertainty may impact the production and distribution of RPM devices. Additionally, geopolitical instability can affect

investment confidence and slow down the adoption of new healthcare technologies. On the positive side, the increased focus on healthcare infrastructure and preparedness during times of crisis may drive governments and healthcare providers to invest more in telehealth solutions, including RPM, to ensure resilient healthcare systems.

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By Component:

- Services & Software
- Devices
- Cardiac Monitoring Devices
- Neurological Monitoring Devices
- Respiratory Monitoring Devices
- Blood Glucose Monitoring Devices
- Weight Monitoring Devices
- Multiparameter Monitoring Devices
- Fetal & Neonatal Monitoring Devices
- Others

By End-Use:

- Providers
- Hospitals & Clinics
- Passive Exoskeletons
- Ambulatory Care Centers
- Home Care Settings & Long-term Care Centers
- Others
- Payers
- Patients
- Other End-Users

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Regional dynamics play a crucial role in shaping the Remote Patient Monitoring (RPM) market. In developed regions like North America and Europe, established healthcare infrastructure and high awareness contribute to significant market growth. In contrast, emerging markets in Asia-Pacific and Latin America offer immense potential due to increasing healthcare spending and a growing patient population. Regulatory frameworks, technological readiness, and cultural acceptance of telehealth vary across regions, influencing the adoption of RPM solutions. Tailoring strategies to address specific regional challenges is essential for market players aiming to capitalize on the diverse opportunities presented by different geographies.

## Key Takeaway from Remote Patient Monitoring (RPM) Market Study

- The Cardiac Monitoring Devices segment is poised to dominate the Remote Patient Monitoring (RPM) market. The increasing prevalence of cardiovascular diseases and the growing aging population contribute to the demand for continuous cardiac monitoring solutions.
- Hospitals and clinics are positioned to dominate the Remote Patient Monitoring (RPM) market. The integration of RPM solutions within these healthcare settings facilitates remote patient management and reduces the burden on in-person visits. The increasing focus on value-based care and the need for efficient healthcare delivery further drive the adoption of RPM in hospitals and clinics.

## Recent Developments Related to Remote Patient Monitoring (RPM) Market

- CoachCare recently announced its acquisition of Verustat, a significant player in the healthcare technology space. This development reflects the industry's recognition of the increasing importance of remote patient monitoring solutions and the need for comprehensive platforms to address evolving healthcare needs.
- Neteera, a remote patient monitoring platform, has successfully secured approximately \$13 million in funding. This funding round highlights the industry's confidence in Neteera's potential to make significant contributions to the remote patient monitoring space.

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