

Clinical Alarm Management Market Booms, Reaching USD 7.47 Billion by 2031 | Market Shares, Growth, and Applications

The Global Clinical Alarm Management Market Is Experiencing Significant Growth Owing To Growing Need For Patient Safety And Improved Clinical Decision-Making

AUSTIN, TEXAS, UNITED STATES, May 31, 2024 /EINPresswire.com/ -- The [Clinical Alarm Management Market Size](https://www.snsinsider.com/sample-request/2091) was valued at USD 2.10 Billion in 2023 and is projected to reach USD 7.47 Billion by 2031, reflecting a compound annual growth rate (CAGR) of 17.2% during the forecast period. Driven by the rising prevalence of chronic diseases, increasing focus on patient safety, and advancements in healthcare IT (HCIT) solutions.



Increasing prevalence of chronic diseases leading to longer hospital stays and a greater need for patient monitoring

- Growing awareness among healthcare providers regarding the importance of patient safety and the role of advanced technologies like [mHealth](#) and alarm management systems.
- Rising investments in healthcare infrastructure by governments and private healthcare institutions around the world.
- For instance, a high number of admissions and surgeries at hospitals like AIIMS highlight the demand for robust clinical alarm management systems. Additionally, government initiatives like the EU4Health work program, allocating significant budgets for digital healthcare investments, are fostering market growth.

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List of Clinical Alarm Management Companies Profiled in Report:

- Ascom Holdings
- Capsule Technologies Inc.

- Connexall Bernoulli Enterprise Inc
- General Electric Company (GE Healthcare)
- Hill-Rom Services Inc.
- Johnson Controls
- Koninklijke Philips N.V.
- Masimo
- Mobile Heartbeat
- Spok Inc.
- Vocera Communications
- West-Com

(To view Complete List of companies, Read Sample Report)

Recent Developments in the Clinical Alarm Management Market

- In June 2023, Niels-Stensen-Kliniken GmbH partnered with Ascom for a project to install a smart alarming system and IP-DECT infrastructure, showcasing the increasing adoption of advanced CAM solutions in healthcare facilities.
- In April 2023, Philips and Northwell Health entered into a seven-year agreement to standardize patient monitoring technologies, highlighting the growing focus on collaborative efforts to improve patient care through advanced technologies.

Big Data and HCIT Integration Drive Market Expansion

The development of healthcare IT infrastructure, particularly in big data and mHealth, plays a crucial role in facilitating the adoption of clinical alarm management (CAM) tools. Clinicians can leverage real-time health data from mHealth apps or patient-connected medical devices. This data can be analyzed by CAM systems to provide real-time, evidence-based treatment options, ultimately improving patient outcomes and reducing healthcare costs.

Furthermore, business analytics and data management tools are essential for managing large patient pools, analyzing cases, implementing appropriate interventions, and monitoring results. Effective CAM solutions require capturing and analyzing vast amounts of data to identify trends and make accurate clinical decisions. This allows for integration with various patient care devices and clinical systems, resulting in improved patient safety. Analytical tools for big data ensure the extraction, analysis, and meaningful use of patient data, supporting evidence-based clinical decision-making.

The rising adoption of big data analytics is expected to propel the clinical alarm management market forward. Additionally, government initiatives promoting HCIT adoption, increasing healthcare expenditure, and the presence of skilled IT professionals in emerging markets are anticipated to contribute further to market growth.

Key Market Segments:

By Product Type

- Nurse Call Systems
- Physiological Monitors
- Bed Alarms
- EMR Integration Systems
- Ventilators
- Others

By Component type

- Solutions
- Services

By End-use

- Hospitals & Clinics
- Home Care Settings
- Ambulatory Care Centers
- Long-Term Care Facilities
- Specialty Centers

Long-Term Care Segment Expected to Witness High Growth

The long-term care segment is expected to witness significant growth within the clinical alarm management market. Long-term care facilities provide medical and personal care to patients who require continuous monitoring and management, often due to chronic illnesses or age-related health issues. The increasing geriatric population globally and the rising prevalence of chronic diseases are key drivers for this segment.

For instance, the high burden of heart failure cases necessitates robust clinical alarm management systems to alert healthcare professionals. Furthermore, the growing elderly population is susceptible to various health conditions, increasing the demand for patient monitoring and management devices. As per World Population Aging Highlights from the United Nations, the global population aged 65 and over is projected to reach 994 million by 2030. This surge in the geriatric population will likely lead to more hospital admissions, further propelling market growth for clinical alarm management solutions.

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Impact of Russia-Ukraine War on the Clinical Alarm Management Market

The ongoing war between Russia and Ukraine is expected to have a moderate impact on the clinical alarm management market. The war has disrupted supply chains for crucial medical equipment and components, potentially leading to price hikes and shortages of certain clinical alarm management systems. Additionally, the war has diverted resources away from healthcare budgets in some countries, potentially impacting investments in new technologies.

The increased demand for advanced healthcare solutions to manage casualties and improve

patient outcomes in war-torn regions might create new growth opportunities for the clinical alarm management market.

North America Dominates Due to High Healthcare Expenditure

North America is anticipated to hold a significant market share in the clinical alarm management market throughout the forecast period.

Increased hospital stays due to the prevalence of chronic diseases

Rising healthcare expenditure: National health spending in the US is creating opportunities for clinical alarm management solutions.

Growing adoption of healthcare IT due to increasing healthcare costs

For instance, companies like AirStrip are actively launching new alarm communication solutions to cater to the growing demand for improved patient safety and reduced alarm fatigue in the region.

Key Takeaways for the Clinical Alarm Management Market Study

- Comprehensive understanding of the market growth drivers, restraints, and opportunities.
- In-depth analysis of market segments based on product type, end-user, and region.
- Identification of the high-growth long-term care segment and factors influencing its growth.
- Evaluation of the impact of the Russia-Ukraine war and potential economic slowdowns on the market.
- Insights into key regional trends and dominant players in North America, Asia Pacific, Europe, etc.

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Akash Anand
SNS Insider Pvt. Ltd
+1 415-230-0044

[email us here](#)

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