

# Remote Patient Monitoring Market to Hit US\$2.87 Billion by 2034 as Telehealth Service Adoption Rises – Fact.MR Report

*Remote Patient Monitoring Devices Set the Stage for a New Era of Wellness in the Digital Age*

ROCKVILLE PIKE, MD, UNITED STATES, June 4, 2024 /EINPresswire.com/ -- The [remote patient monitoring device market](#) is estimated at US\$ 1,502.9 million in 2024 and is projected to develop steadily with a 6.7% CAGR through 2034. The market size is projected to surpass a valuation of US\$ 2,870.4 million by 2034. The growing occurrence of medical conditions, including respiratory and heart conditions, among others, is predicted to propel the market's expansion.



Remote Patient Monitoring Systems

A little over 90% of COPD (chronic obstructive pulmonary disease) fatalities worldwide among people under 70 years old have been estimated to take place in low- and middle-income countries (LMICs), such as Bangladesh and India, based on a May 2022 World Health Organization research. Thus, during the forecast period, the increasing prevalence of diabetes and chronic obstructive pulmonary disease globally is expected to boost the expansion of the remote patient monitoring device market.

The aging population, the prevalence of chronic illnesses, and the necessity for home-based monitoring tools are driving the market's expansion. For example, the American Cancer Society's fiscal yearbook from 2022 reported that over half a million individuals were anticipated to lose their lives to cancer in the United States, with an estimated 1.9 million additional cases predicted to be diagnosed. There is anticipated to be an increase in the usage of monitoring devices to track health among those suffering from the disease due to the high projected incidence of cancer and high death rate. As a result of the rise in chronic illnesses like cancer, the market is expected to increase rapidly.

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The remote patient monitoring device market growth is also anticipated to be driven by the rising use of new technologies. A partnership to develop technology that is going to provide a more modern and efficient experience for patients and establish new benchmarks for healthcare delivery was first made public in May 2021 by the biomedical research hub and health system, University of California, San Francisco (UCSF), and global health technology company Royal Philips. UCSF intends to employ Philips HealthSuite to oversee the development of technologies that facilitate the personalization of care, ease patient access to their medical records, and enable virtual therapy received from home.

### Key Takeaways from the Market Study

The remote patient monitoring device market is projected to expand at a CAGR of 6.7% through 2034. The North America remote patient monitoring device industry is expected to develop at a promising CAGR of 5.4% through 2034. The United States dominates the remote patient monitoring device market, valued at US\$ 449 million in 2024. The market is likely to surge at a CAGR of 5.4% through 2034.

The remote patient monitoring device industry in China is expected to rise at a CAGR of 7.4%, reaching a valuation of US\$ 107 million by 2034.

Based on product type, cardiac monitors are likely to hold a 50.9% market share in 2024. The hospitals segment is set to dominate the end user category with a 45.9% share in 2024.

“The future of the remote patient monitoring device market hinges on technological strides. Wireless sensors seamlessly transmit patient data to hospitals, embracing wearables, implants, and non-contact sensors. Advancements in telemonitoring now enable surgical procedures via a robotic arm, facilitated by 5G connectivity and supervised by physicians, promising a transformative expansion in patient care.” says a Fact.MR analyst.

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### Regional Outlook

Over the next decade, the remote patient monitoring device industry in North America is poised for substantial growth, encouraging a lucrative share of revenue. The market in this region is distinguished by higher adoption of these monitoring devices by patients and healthcare facilities. The Centers for Disease Control and Prevention (CDC) also reports that six out of ten individuals in the United States suffer from a chronic illness.

The East Asia remote patient monitoring device market is projected to expand at a promising

CAGR of 17.5% through 2034. Higher awareness of heart monitors and blood glucose monitoring devices among patients increases device adoption in the region. Furthermore, the expansion of businesses into rural regions and the advancement of healthcare systems in nations like China, Japan, and South Korea are anticipated to support the market expansion in the region.

## Competitive Landscape

Companies are using innovative strategies to compete for market share. Many emphasize interoperability and concentrate on integrating seamlessly with current healthcare systems. Certain emphasize complex analytics for real-time information, while others focus on user-friendly designs to improve patient involvement. The competitive landscape is characterized by a diversified market that is shaped by a combination of technology sophistication, strategic collaborations, and a dedication to meeting changing healthcare demands.

Philips revealed in February 2021 the release of the Philips Medical Tablet, which is designed to help medical professionals remotely monitor patients' health during emergency situations. In April 2020, 100Plus introduced three cutting-edge remote patient monitoring devices. These are the 100Plus Blood Pressure Cuff, Digital Weight Scale, and Blood Glucose Monitor.

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[Telemedicine Market](#): Valued at US\$17.83 billion in 2024, the market is projected to reach US\$57 billion by 2034, driven by rising healthcare expenditure, increasing chronic diseases, and growing adoption of remote patient monitoring. Patients are increasingly using telemedicine to consult specialists, potentially reducing costs for both patients and hospitals. Additionally, rising government support for telemedicine services is expected to further fuel market growth.

[Patient Engagement Solutions Market](#): The market is experiencing steady growth, projected to reach US\$66.4 billion by 2032 with an 8.6% CAGR. Artificial intelligence plays a crucial role in this growth, offering tools to predict patient trends, improve communication, simplify scheduling, and identify risks. By leveraging AI, healthcare providers can personalize patient experiences, anticipating needs and delivering tailored care.

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