

# \$11.22+ Billion Smart Home Healthcare Market by 2031

PORTLAND, OREGON, UNITED STATES, June 24, 2024 /EINPresswire.com/ -- [Smart Home Healthcare Market Research, 2031](#)

The global smart home healthcare market, valued at \$4.81 billion in 2021, is projected to surge to \$11.22 billion by 2031, reflecting a compound annual growth rate (CAGR) of 8.8% from 2022 to 2031.

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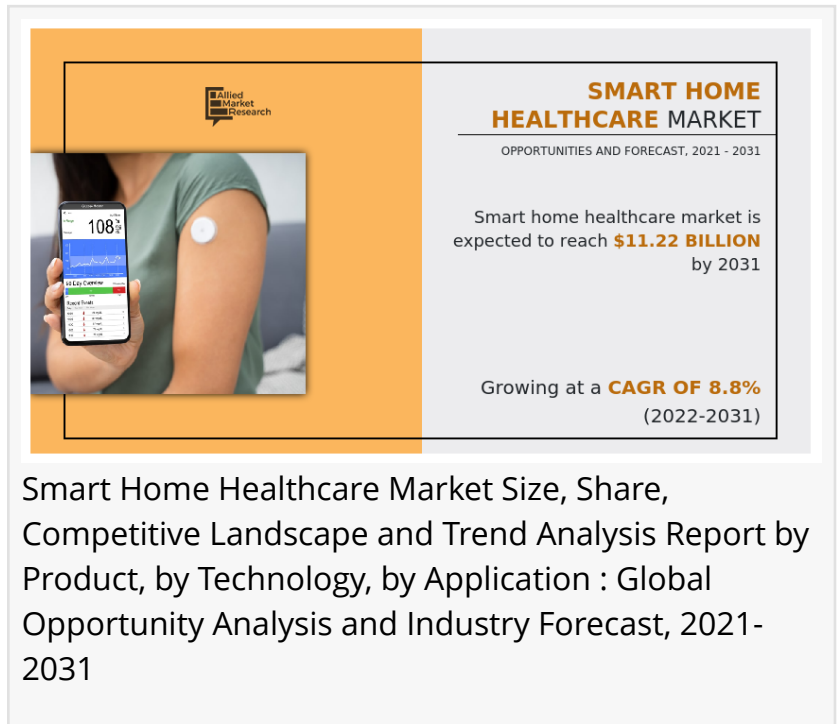
## Overview

Smart home healthcare creates a supportive environment within the home using sensors and devices tailored for the elderly, outpatients, and individuals with disabilities. This ecosystem includes various smart devices such as alert systems, smartwatches, glucose monitors, oximeters, and fall prevention & detection systems. These devices track health parameters to improve healthcare services and enhance quality of life. Internet-connected devices enable the remote management and monitoring of home systems, like lighting and heating, enhancing convenience and safety.

## Market Drivers

A significant driver of market growth is the increasing elderly population, which faces mobility issues and requires frequent medical follow-ups. Additionally, the rise in chronic diseases due to unhealthy lifestyles contributes to market expansion. The growing popularity of the Internet of Things (IoT), technological advancements, and the rising demand for personalized healthcare in developed regions also fuel market growth. However, concerns about data privacy and security present significant challenges, as they pose risks related to the misuse of personal information.

## COVID-19 Impact



**SMART HOME HEALTHCARE MARKET**  
OPPORTUNITIES AND FORECAST, 2021 - 2031

Smart home healthcare market is expected to reach **\$11.22 BILLION** by 2031

Growing at a **CAGR OF 8.8%** (2022-2031)

Smart Home Healthcare Market Size, Share, Competitive Landscape and Trend Analysis Report by Product, by Technology, by Application : Global Opportunity Analysis and Industry Forecast, 2021-2031

The COVID-19 pandemic positively impacted the smart home healthcare market. The reorganization of healthcare facilities to accommodate COVID-19 patients and the postponement of non-essential medical procedures highlighted the need for remote healthcare solutions. The pandemic caused disruptions in manufacturing and transportation of healthcare products and led to a shortage of medical staff and an increased burden on healthcare systems. As a result, many patients turned to smart devices for regular monitoring of conditions like diabetes and heart disease, alleviating some of the pressure on healthcare systems and driving market demand.

### Market Segmentation

The global smart home healthcare market is segmented by product, technology, application, and region.

#### By Product:

- Medical device alert systems
- Smart glucose monitoring systems
- Smart cardiac monitoring systems
- Others

The smart glucose monitoring systems segment dominated in 2021, generating \$3,522.7 million, driven by the global increase in diabetic patients. The smart cardiac monitoring systems segment is expected to experience the highest CAGR of 9.4% during the forecast period due to rising heart disease prevalence.

#### By Technology:

- Wireless
- Wired

The wireless segment led the market in 2021 with \$4,487.43 million and is anticipated to grow at the highest CAGR of 8.9%, attributed to the ease of use and digital data monitoring capabilities of wireless devices.

#### By Application:

- Fall prevention & detection
- Health status monitoring

The health status monitoring segment dominated in 2021, with \$4,562.91 million, and is expected to grow at a CAGR of 8.9% due to increasing disease prevalence and greater awareness of the benefits of smart healthcare devices.

#### By Region:

- North America

Europe

Asia-Pacific

Latin America, the Middle East, and Africa (LAMEA)

North America held the largest market share in 2021 and is expected to maintain its dominance due to technological advancements, integration of advanced devices and software, and robust regional infrastructure. Meanwhile, the Asia-Pacific region is projected to experience significant growth, driven by a rising elderly population, improved healthcare infrastructure, and increased investment in the region. India and China are expected to lead this growth within Asia-Pacific.

Key Market Players

Leading companies in the smart home healthcare market include:

Abbott Laboratories

Agatsa Software Pvt Ltd

Apollo Global Management, Inc.

Bay Alarm Medical

Connect America

Dexcom, Inc.

F. Hoffman-La Roche AG

Qure4u

Medical Guardian LLC

Medtronic

Mytrex, Inc.

Nureca Limited

Tunstall Group

Vital Connect

Withings

Sunfox Technologies Pvt Ltd

Mari Group

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