

# Patient Monitoring Devices Market Analysis With Opportunity Segments For 2024-2033

*Patient Monitoring Devices Global Market Report 2024 – Market Size, Trends, And Global Forecast 2024-2033*

LONDON, GREATER LONDON, UK, September 3, 2024 /EINPresswire.com/ -- The [patient monitoring devices market](#) has experienced robust growth in recent years, expanding from \$26.24 billion in 2023 to \$28.77 billion in 2024 at a compound annual growth rate (CAGR) of 9.6%. The growth in the historic period can be attributed to aging population, regulatory compliance, chronic disease management, healthcare reimbursement, hospital-at-home trend.



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The patient monitoring devices market size is expected to see strong growth in the next few years. It will grow to \$40.65 billion in 2028 at a compound annual growth rate (CAGR) of 9.0%.”

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## Strong Future Growth Anticipated

The patient monitoring devices market is projected to continue its strong growth, reaching \$40.65 billion in 2028 at a compound annual growth rate (CAGR) of 9.0%. The growth in the forecast period can be attributed to telemedicine and remote monitoring, artificial intelligence (AI) integration, personalized and connected healthcare, emerging markets growth, value-based care. Major trends in the forecast period include wearable health monitors, remote vital signs monitoring, mobile health apps, predictive analytics, home health monitoring kits.

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## Growth Driver Of The Patient Monitoring Devices Market

The increasing prevalence of chronic diseases is expected to propel the growth of the patient monitoring device market. Chronic conditions are long-lasting health conditions that usually

cannot be cured but can be controlled. Chronic illnesses are enduring conditions that are typically not curable but manageable, and the management of these conditions is significantly aided by patient monitoring devices. For instance, in January 2023, according to a report published by the National Library of Medicine, a US-based agency, the number of individuals aged 50 years and older with one or more chronic illnesses is projected to rise by 99.5%, reaching 142.66 million by 2050, up from 71.522 million in 2020 in the United States. Therefore, the increasing prevalence of chronic diseases is expected to propel the growth of the patient monitoring device market.

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### Major Players And Market Trends

Key players in the patient monitoring devices market include General Electric Company, Koninklijke Philips NV, Dragerwerk AG & Co KGaA, Cardinal Health Inc., Masimo Corporation, Medtronic PLC.

Major companies operating in the patient monitoring devices market are focused on developing innovative technologies, such as remote patient monitoring (RPM) hardware powered by LoRaWAN technology, to increase their profitability in the market. LoRaWAN is a wireless communication protocol built on top of the LoRa radio modulation technique.

### Segments:

- 1) By Type: Fetal And Neonatal Monitoring Devices, Weight Monitoring And Body Temperature Monitoring Devices And Equipment, Vital Parameter Monitoring Devices And Equipment, Remote Patient Monitoring Devices And Equipment
- 2) By End User: Hospitals And Clinics, Diagnostic Laboratories, Other End Users
- 3) By Type of Expenditure: Public, Private
- 4) By Product: Instruments/Equipment, Disposables

### Geographical Insights: Asia-Pacific Leading The Market

Asia-Pacific was the largest region in the global patient monitoring devices market in 2023. North America was the second-largest region in the global patient monitoring devices market. The regions covered in the patient monitoring devices market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

### [Patient Monitoring Devices Market Definition](#)

Patient monitoring devices are machines that are used to constantly monitor patients through various vital signs and warning systems to detect and record changes in patient health conditions.

[Patient Monitoring Devices Global Market](#) Report 2024 from The Business Research Company covers the following information:

- Market size data for the forecast period: Historical and Future
- Market analysis by region: Asia-Pacific, China, Western Europe, Eastern Europe, North America, USA, South America, Middle East and Africa.
- Market analysis by countries: Australia, Brazil, China, France, Germany, India, Indonesia, Japan, Russia, South Korea, UK, USA.

Trends, opportunities, strategies and so much more.

The Patient Monitoring Devices Global Market Report 2024 by The Business Research Company is the most comprehensive report that provides insights on patient monitoring devices market size, patient monitoring devices market drivers and trends, patient monitoring devices market major players, patient monitoring devices competitors' revenues, patient monitoring devices market positioning, and patient monitoring devices market growth across geographies. The patient monitoring devices market report helps you gain in-depth insights into opportunities and strategies. Companies can leverage the data in the report and tap into segments with the highest growth potential.

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Global Market Model – Market Intelligence Database

The Global Market Model, The Business Research Company's flagship product, is a market intelligence platform covering various macroeconomic indicators and metrics across 60 geographies and 27 industries. The Global Market Model covers multi-layered datasets that help its users assess supply-demand gaps.

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