

Medical Alert Systems Market Expected to Reach \$20.95 Billion By 2030

OREGAON, DE, UNITED STATES, September 16, 2024 /EINPresswire.com/ -- According to a new report published by Allied Market Research, titled, "[Medical Alert Systems Market](#) By Type, Technology, and Application: Global Opportunity Analysis and Industry Forecast, 2021–2030", the medical alert systems market size was valued at \$6.47 billion in 2020, and is projected to reach at \$20.95 billion by 2030, growing at a CAGR of 10.9% from 2021 to 2030.

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Medical alert systems are an essential component of current healthcare solutions that are designed to provide rapid emergency monitoring to safeguard the safety and well-being of users such as seniors and those with health difficulties. Further, emergency response systems are intended to create a level of safety at a touch of a button by offering fast medical support.

Moreover, a medical alert devices is a combination of state-of-the-art communication technology that offers easy-to-use communication tools, which will enable seniors a fast emergency response solution. In addition, the rise in concerns related to senior citizen safety across residential and healthcare sectors is expected to offer significant growth opportunities for the medical alert system.

The growth of the global medical alert systems market is majorly driven by technological advancement in medical alert systems paired with rise in geriatric population and health latency across the globe. Further, increase in favorable healthcare reforms and financial assistance by government for senior citizens is anticipated to drive the growth of the market.

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However, lower acceptability of advanced technology across senior citizens coupled with rise in incidents of false alarms are acting as a prime restraint of the global market. On the contrary, positive growth outlook for healthcare sector with rising expenditure on medical services and surge in revolution brought by emerging technologies such as IoT and AI is anticipated to provide lucrative opportunities for the market during the forecast period.

According to medical alert systems market research, the personal emerging response system segment was the highest contributor to the market in 2020. The home-based users and senior living facilities/senior care centers segments collectively accounted for around 51.2% market share in 2020. Surge in adoption of advanced medical assistance solutions emerging economies has led the growth of the personal emerging response system segment; thereby, enhancing the market growth.

The outbreak of the COVID-19 has significantly impacted the growth of the medical alert systems market. Rise in demand for personal health monitoring systems across home-based users and nurse call systems across healthcare sector has significantly propelled the demand for medical alert systems-based digital applications during the pandemic.

However, lack of availability of a professional workforce due to partial and complete lockdown implemented by governments across the globe restrained the growth of the market during a pandemic. Moreover, the healthcare sector globally started to deploy medical alert systems-powered solutions, and thus is expected to drive the growth of the medical alert systems market analysis post pandemic.

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Region-wise, North America holds a significant share in the global market, owing to the presence of prime players in this region. The adoption of two-way voice system and medical alert alarm system at the hospitals sector is expected to propel the growth of the medical alert systems industry in this region. Moreover, surge in demand for personal health monitoring system for senior citizens in North America is anticipated to drive the medical alert systems market trends in this region.

Key Findings of the Study:

- In 2020, the personal emergence response system segment accounted for maximum revenue, and is projected to grow at a notable CAGR of 12.6% during the forecast period.
- The home-based users and assisted living facilities segments together accounted for around 49.7% of the medical alert systems market share in 2020.
- The smart belt segment is projected to growth at a CAGR of 15.6% during the forecast period.
- North America contributed for the major share in the medical alert systems market, accounting for more than 35.4% share in 2020.

The key players profiled in the report include Koninklijke Philips N.V., Connect America, Ascom Wireless Solutions, ADT Corporation, Medical Guardian, Hill-Rom Holdings Inc., Bay Alarm Medical, MobileHelp, and LifeFone. Market players have adopted various strategies, such as product launch, collaboration & partnership, joint venture, and acquisition, to expand their foothold in the industry.

Report Overview: <https://www.alliedmarketresearch.com/medical-alert-systems-market->

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