

Patient Monitoring Devices Market Size Poised for Growth, Expected to Reach USD 44.86 Billion By 2027 | CAGR of 4.4%

surge in prevalence of patients suffering from different lifestyle diseases such as diabetes, cancer, and atherosclerosis also contributes toward growth

PORTLAND, OR, UNITED STATES, October 1, 2024 /EINPresswire.com/ -- A report on the [patient monitoring devices market](#) by Allied Market Research states that the market is anticipated to generate revenue of USD 44,861.56 million by 2027, with a CAGR of 4.4% from 2020 to 2027. The report deeply analyzes the market dynamics, market trends, segmentation, and regional growth.

Global Patient Monitoring Devices Market
OPPORTUNITIES AND FORECAST, 2020-2027

Global Patient Monitoring Devices market size is expected to reach **\$44,861 million** by 2027.

Growing at a **CAGR of 4.4%** (2020-2027)

Patient Monitoring Devices Market Size 2032

The infographic features a dark background with white and orange text. On the right, there is a photograph of a medical monitor displaying various vital signs and waveforms. The monitor shows a heart rate of 76, a temperature of 11, and a blood pressure of 53. The Allied Market Research logo is visible in the bottom right corner of the image.

The major factors that contribute toward the growth of the market include increase in geriatric population and rise in adoption of remote patient monitoring devices. In addition, surge in prevalence of patients suffering from different lifestyle diseases such as diabetes, cancer, and atherosclerosis also contribute toward uplifting growth of the patient monitoring devices market. Furthermore, collaborations between companies, hospitals, and academic institutions are expected to lead to the launch of new products, which would help to increase the market revenue and boost the market growth. However, cost associated with this technology and lack of awareness among patients hinder the market growth. Moreover, government regulations and reimbursement issues can also hamper growth of the patient monitoring devices market.

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- With the advent of the Internet of Things (IoT) and artificial intelligence (AI), patient monitoring

devices have evolved substantially, resulting in highly proficient outcomes. Some of the latest advancements in these devices are:

- Integration of Cloud-native Platforms: These cloud platforms are assimilated with video conferencing systems and electronic health records which directly upload patient data from the device into a centralized repository. This system enables real-time decision-making and quick speed-to-value.
- GenAI Powered Clinical Decision Support: Generative AI is being used to review patient reports to offer live clinical support through chatbots. These chatbots assist patients throughout their healthcare journey, thereby enhancing patient safety and quality of healthcare.
- Integration of AR and VR into Patient Monitoring Devices: Virtual reality (VR) and augmented reality (AR) technologies are poised to transform the perspective of healthcare in future. Both the technologies will allow for provision of several clinical services remotely, easing the process of individuals for whom access to in-person services would be otherwise difficult. Breaking the geographical barriers, this assimilation is projected to enable the conduction of several procedures remotely.

Major players in the patient monitoring devices market include:

- BIOTRONIK
- F. Hoffmann-La Roche Ltd.
- OMRON Healthcare, Inc.
- GE HealthCare
- Medtronic, Inc.
- Masimo Corporation
- Koninklijke Philips N.V.
- Abbott Laboratories
- Nihon Kohden Corporation
- Johnson & Johnson

Based on imaging technique, the cardiac monitoring devices segment contributed to more than one-fourth of the global patient monitoring devices market revenue in 2019 and is expected to rule the roost by the end of 2027. Rise in prevalence of cardiovascular diseases fuel the segment growth. The remote patient monitoring devices segment, on the other hand, would register the fastest CAGR of 6.3% throughout the forecast period, owing to the surge in demand for remote patient monitoring devices during the COVID-19 pandemic.

Based on end-user, the hospitals segment accounted for around half of the global patient monitoring devices market share in 2019 and is anticipated to rule the roost till 2027, owing to significant usage of patient monitoring devices in the hospitals for monitoring patients of different disorders. At the same time, the home setting segment, would grow at the fastest CAGR of 5.0% during the study period.

Based on geography, North America held the highest share in 2019, generating more than two-fifths of the global patient monitoring devices market. This is attributed to the huge availability of patient monitoring devices in this region. Simultaneously, the Asia-Pacific region would portray the fastest CAGR of 5.5% from 2019 to 2027. This is due to rise in the geriatric population and increase in the purchasing power of populous countries such as China and Japan.

For more information, visit: <https://www.alliedmarketresearch.com/purchase-enquiry/1663>

Our research offers you the following benefits:

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- Assist with your research, presentations and business plans
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Our research also helps you to answer the following questions:

- Which are the driving factors responsible for the growth of market?
- Which are the roadblock factors of this market?
- What are the new opportunities, by which market will grow in coming years?
- What are the trends of this market?
- Which are main factors responsible for new product launch?
- How big is the global & regional market in terms of revenue, sales and production?
- How far will the market grow in forecast period in terms of revenue, sales and production?
- Which region is dominating the global market and what are the market shares of each region in the overall market in 2022?
- How will each segment grow over the forecast period and how much revenue will these segments account for in 2030?
- Which region has more opportunities?

Our research covers the following regions:

- North America
(U.S., Canada, Mexico)
- Europe

(Germany, France, UK, Italy, Spain, Rest of Europe)

• Asia-Pacific

(Japan, China, India, Rest of Asia-Pacific)

• LAMEA

(Brazil, Saudi Arabia, South Africa, Rest of LAMEA)

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