

# Smart Home Healthcare Global Market Poised to Reach \$61.96 Billion by 2028, Reflecting a CAGR of 29.4%

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Smart Home Healthcare Global Market Report 2024 - Market Size, Trends, And Global Forecast 2024-2033

What is [the expected growth trajectory of the Smart Home Healthcare Market?](#)

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The smart home healthcare market size is expected to see exponential growth in the next few years. It will grow to \$61.96 billion in 2028 at a compound annual growth rate (CAGR) of 29.4%”

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Over recent years, the smart home healthcare market has been undergoing rapid expansion. As per proven analytics, the market size has grown from \$17.08 billion in 2023 to an impressive \$22.08 billion in 2024, showing a substantial compound annual growth rate CAGR of 29.3%. This growth in the historical period was driven by several factors including an aging population, escalating healthcare costs, increased awareness of smart healthcare options, various government initiatives and incentives, along with funding for digital health solutions.

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What can we anticipate in the forthcoming years for the Smart Home Healthcare Market?

It is projected that the smart home healthcare market size will continue to rise exponentially,

reaching \$61.96 billion in 2028, with an estimated CAGR of 29.4%. Experts attribute this probable growth during the forecast period to the growing prevalence of chronic diseases, the appeal of convenience and comfort offered by home healthcare, an increase in disposable income, the rise of personalized healthcare, and better management of health.

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What are the critical drivers propelling growth in the Smart Home Healthcare Market?

A primary growth driver expected to boost the smart home healthcare market in the future is the escalating burden of chronic diseases. The rise in chronic disease cases, contributed by factors like aging populations, sedentary lifestyles, unhealthy diets, and environmental influences, is expected to significantly influence market growth. Smart home healthcare assists patients with chronic conditions to maintain optimal health outcomes and treatment adherence through real-time monitoring and personalized management. In June 2024, the Australia-based government agency, Australian Institute of Health and Welfare, reported that approximately 15.4 million people, 61% of the population, were living with at least one specified long-term health condition in 2022. These chronic conditions accounted for 171,500 deaths that year, contributing to a death rate of 659 deaths per 100,000 people.

Which notable companies contribute significantly to the Smart Home Healthcare Market?

Major market players operating in the smart home healthcare sector include Apple Inc., Samsung Electronics Co. Ltd., AT&T Inc., GE Healthcare, Honeywell International Inc., F. Hoffmann-La Roche Ltd, Medtronic Plc, Koninklijke Philips N.V., Boston Scientific Corp, Fitbit Inc., Companion Medical, Connect America, Tunstall Group, Medical Guardian LLC, Withings, VitalConnect, Nureca Limited, Qure4u Inc., Sunfox Technologies Pvt. Ltd., Agatsa Software Pvt. Ltd., Bay Alarm Medical, Health Care Originals, MariCare, and Murata Vios Inc.

What patterns emerge in the Smart Home Healthcare Market?

Industry lead players are turning their focus towards innovative solutions, like intelligent monitoring systems that provide seamless care and enhance patient outcomes. These systems allow healthcare providers to monitor vital signs wirelessly and in real time through advanced technologies like AI, machine learning, and IoT devices. For instance, in April 2023, LifeSigns, a remote patient monitoring solutions company from India, introduced Continuum Care, a solution that enables real-time monitoring of patients irrespective of geographical location.

[How can we categorize the Smart Home Healthcare Market?](#)

The smart home healthcare market report segments this burgeoning industry by the following

categorizations:

- 1 By Product: Smart Glucose Monitoring System, Medical Device Alert Systems, Smart Cardiac Monitoring System, Other Products
- 2 By Service: Skilled Nursing Services, Rehabilitation Therapy Services, Hospice And Palliative Care Services, Unskilled Care Services, Respiratory Therapy Services, Infusion Therapy Services, Pregnancy Care Services
- 3 By Technology: Wired, Wireless
- 4 By Indication: Diabetes, Respiratory Diseases, Pregnancy, Mobility Disorders, Hearing Disorders, Cancer, Wound Care
- 5 By Application: Fall Prevention And Detection, Health Status Monitoring, Nutrition Or Diet Monitoring, Memory Aids

What regional insights are revealed for the Smart Home Healthcare Market?

In 2023, North America dominated the smart home healthcare market. During the forecast period, it is expected that Asia-Pacific will emerge as the fastest-growing region. The report comprehensively covers regions including Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, and Africa.

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