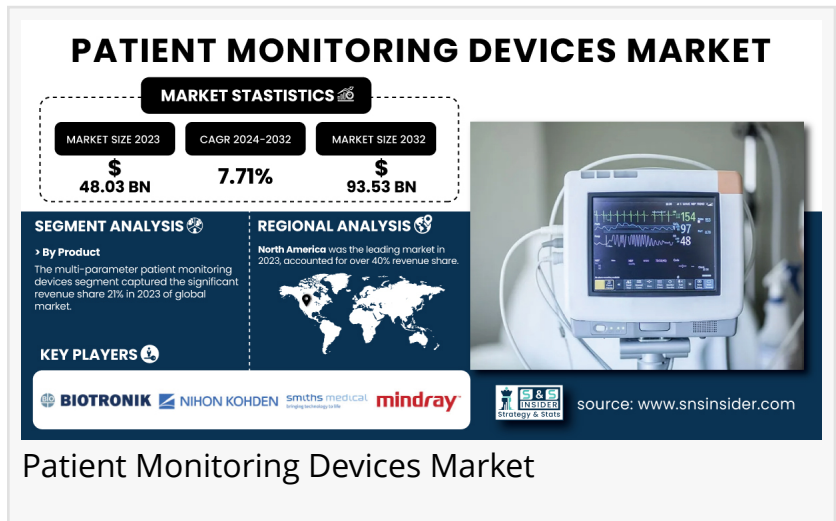


Patient Monitoring Devices Market to Reach USD 93.53 Billion by 2032, Growing at a 7.71% CAGR

SNS Insider Reports Growth in Patient Monitoring Devices Market Amid Rising Demand for Remote Healthcare Solutions.

AUSTIN, TX, UNITED STATES, January 29, 2025 /EINPresswire.com/ -- According to Research by SNS Insider, The [Patient Monitoring Devices Market](#) was valued at USD 48.03 billion in 2023 and is projected to reach USD 93.53 billion by 2032, growing at a compound annual growth rate (CAGR) of 7.71% during the forecast period of 2024-2032.



The rapid advancements in technology, along with increasing healthcare needs due to an aging population and a rise in chronic diseases, are some of the factors driving the market's expansion. These devices are crucial for monitoring vital signs, enabling healthcare providers to manage critical conditions effectively and deliver better patient outcomes. The demand for home care solutions, where patients can be monitored outside of traditional clinical settings, has also been a significant growth factor.

Market Overview

Patient monitoring devices are essential tools in healthcare, providing real-time data about patients' vital signs, including heart rate, blood pressure, oxygen levels, and respiratory rate. The market for these devices is growing rapidly due to various factors such as technological innovations, the rising prevalence of chronic diseases like cardiovascular diseases, diabetes, and respiratory conditions, and the increasing focus on home-based healthcare.

The demand for patient monitoring devices is primarily driven by hospitals and clinics, where these devices are integral to critical care units and general wards. Additionally, the home healthcare sector is becoming a key area of growth, with patients increasingly seeking at-home solutions for continuous monitoring, particularly for elderly care. The integration of advanced

technologies such as wireless communication, cloud-based data storage, and AI-powered monitoring systems has further improved the efficiency and accuracy of these devices, contributing to their adoption in both clinical and home settings.

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Key Players in Patient Monitoring Devices Market

- Smiths Medical
- Biotronik
- Mindray Medical International Ltd.
- Koninklijke Philips N.V.
- Nihon Kohden
- Welch Allyn
- Health anywhere Inc.
- Intel
- GE Healthcare
- Medtronic
- Bosch
- MASIMO CORPORATION
- others players

Segmentation Analysis

By Product

The multi-parameter patient monitoring devices segment is currently the largest and fastest-growing segment in the market. This segment held a revenue share of 21% in 2023. The popularity of multi-parameter devices stems from their ability to combine various diagnostic parameters into one portable, cost-effective device, making them ideal for both hospital and home care settings. These devices are equipped with sensors that monitor vital signs such as ECG, pulse oximetry, respiration, and temperature, all within a single device. The growing preference for affordable and efficient monitoring solutions, coupled with technological advancements, makes this segment an attractive market for both manufacturers and healthcare providers.

By End Use

In terms of end-use, hospitals dominated the market, accounting for over 49.6% of the market revenue in 2023. Hospitals continue to be the largest consumers of patient monitoring devices, with their critical care units and emergency departments requiring accurate, real-time monitoring of patient vitals. The increasing number of patient admissions, especially those suffering from chronic diseases, injuries, and aging-related conditions, continues to drive demand for these devices.

Patient Monitoring Devices Market Segmentation

By Product

- Blood Glucose Monitoring Systems
 - Self-monitoring Blood Glucose Systems
 - Continuous Glucose Monitoring Systems
- Cardiac Monitoring Devices
 - ECG Devices
 - Implantable Loop Recorders
 - Event Monitors
 - Mobile Cardiac Telemetry Monitors
 - Smart/Wearable ECG Monitors
- Multi-parameter Monitoring Devices.
 - Low-acuity Monitoring Devices
 - Mid-acuity Monitoring Devices
 - High-acuity Monitoring Devices
- Respiratory Monitoring Devices
 - Pulse Oximeters
 - Spirometers
 - Capnographs
 - Peak Flow Meters
- Temperature Monitoring Devices
 - Handheld Temperature Monitoring Devices
 - Table-top Temperature Monitoring Devices
 - Wearable Continuous Monitoring Devices
 - Invasive Temperature Monitoring Devices
 - Smart Temperature Monitoring Devices
- Hemodynamic/Pressure Monitoring Devices
 - Hemodynamic Monitors
 - Blood Pressure Monitors
 - Disposables
- Fetal & Neonatal Monitoring Devices
 - Fetal Monitoring Devices
 - Neonatal Monitoring Devices
 - Neuromonitoring Devices
 - Electroencephalograph Machines
 - Electromyography Machines
 - Cerebral Oximeters
 - Intracranial Pressure Monitors
 - Magnetoencephalograph Machines
 - Transcranial Doppler Machines
- Weight Monitoring Devices
 - Digital
 - Analog
- Other Patient Monitoring Devices

By End-use

- Hospitals
- Ambulatory Surgery Centers
- Home Care Settings
- Other

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Recent Developments in the Patient Monitoring Devices Market

- In November 2024, Vesta Healthcare announced a partnership with Medical Guardian to enhance remote patient monitoring services. This collaboration aims to provide proactive and user-friendly monitoring solutions for patients, improving their healthcare management outside the hospital.
- In April 2024, Philips and smartQare collaborated to integrate wearable biosensors with advanced monitoring platforms. This partnership focuses on improving continuous patient monitoring, both inside and outside the hospital setting, reducing clinical workload, and shortening hospital stays.
- In January 2025, MedTech startup Svastek raised ₹2 crore in funding led by the Indian Angel Network (IAN) Group. This investment will help the company expand its healthcare product offerings, including patient monitoring solutions.
- In November 2024, Alimetry secured USD 18 million in an oversubscribed A2 financing round. The funding will support the development and commercial reach of its wearable gut health monitoring device, expanding its presence in hospitals across the U.S.

Regional Analysis

The North American market led the Patient Monitoring Devices Market, holding a significant market share in 2023. This is due to the region's advanced healthcare infrastructure, high healthcare spending, and early adoption of technology. The demand for patient monitoring devices is expected to continue growing due to the increasing prevalence of chronic diseases and the aging population. The presence of leading companies such as Medtronic and Philips, along with strong government initiatives, further strengthens the market position in North America.

The Asia Pacific region is anticipated to experience the highest growth rate during the forecast period. The growing adoption of digital health solutions, an expanding elderly population, and an increasing prevalence of chronic conditions are key factors driving the growth of the market in this region. Additionally, government investments in healthcare infrastructure, particularly in countries like China and India, are contributing to the increased demand for patient monitoring devices.

Statistical Insights for the Patient Monitoring Devices Market

- The incidence of chronic diseases, such as cardiovascular diseases and diabetes, is a major

factor driving the demand for patient monitoring devices. In 2023, the global prevalence of cardiovascular diseases was over 523 million, contributing to the increased demand for cardiac monitoring devices.

- The global prescription trends for patient monitoring devices show a steady rise, particularly in hospital settings where multi-parameter monitors and ECG devices are increasingly prescribed for managing critical care patients.

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