

Patient Monitoring Devices Market By Type (Hemodynamic Monitoring, Neuromonitoring, Cardiac Monitoring, Fetal & Neonatal Monitoring, Respiratory Monitoring, Multi-Parameter Monitoring, Remote Patient Monitoring, Weigh Monitoring, And Temperature Monitoring Devices); By End User (Hospitals & Clinics, Home Settings, and Ambulatory Surgical Centers); and Region – Analysis of Market Size, Share & Trends for 2014 – 2019 and Forecasts to 2030

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Abstracts

Product Overview

Patient monitoring devices are a technology used to collect and electronically transmit medical and health-related data from individuals at one location to a healthcare provider at another location. Patient monitoring equipment continuously tracks patient's vital health signs, such as respiratory rate, heart rate, and rhythm, blood pressure, a saturation of blood oxygen, and many other parameters. These devices assist in examining the health condition of a patient and provide healthcare professionals with timely warnings about the delivery of medical services to the patient. Continuous patient monitoring has been found to have enabled early detection of patient deterioration and early treatment. Besides, wearable patient monitoring systems have provided patients with wireless technology with freedom and comfort.

Market Highlights

Patient Monitoring Devices Market is expected to project a notable CAGR of 6.2% in

2030.

Patient Monitoring Devices Market to surpass USD 60.3 Billion by 2030 from USD 20.2 billion in 2018 in terms of value growing at a CAGR of 6.2% throughout the forecast period, i.e., 2019-30. A key trend in inpatient care is the integration of monitoring technologies into smartphones and wireless devices, leading to the introduction of remote monitoring systems, mobile cardiac telemetry devices, mobile personal digital assistant (PDA) systems, outpatient wireless EEG recorders, and outpatient event monitors, which are key factors that support market growth. The market has been accelerated by the change in lifestyle patterns and the increasing cases of chronic diseases among the global population. Factors such as the easy availability of wireless monitoring devices and the rising incidence of lifestyle and chronic diseases are expected to drive market growth during the forecast period.

Patient Monitoring Devices Market: Segments

Cardiac Monitoring Devices Segment to grow with the highest CAGR during 2019-30

Patient Monitoring Devices Market is segmented by type as hemodynamic monitoring, neuromonitoring, cardiac monitoring, fetal & neonatal monitoring, respiratory monitoring, multi-parameter monitoring, remote patient monitoring, weight monitoring, and temperature monitoring devices. The cardiac monitoring devices segment is estimated to lead the market with a share of over 26.0% of in Patient monitoring device market in 2018 and this trend is expected to continue during the forecast period. This is attributed to an increase in the prevalence of different cardiovascular diseases throughout the world each year, such as congestive heart failure and stroke. The segment is rapidly gaining popularity among patients with chronic diseases such as diabetes, hypertension, and chronic respiratory diseases because remote patient monitoring devices can be used remotely to monitor critical parameters of patients. It is therefore expected to be the fastest-growing segment registering a CAGR of 6.7% during the forecast period.

The hospital Segment to grow with the highest CAGR during 2019-30

Patient Monitoring Devices Market is segmented by End-user into hospitals, ambulatory surgery centers, home care settings, and others. The Ambulatory surgical centers are emerged as the leading end-user segment in 2018 and accounted for over XX.X of the market share. During the forthcoming years, the ambulatory surgical centers' segment is estimated to see around 6 percent growth. In developed economies, a large number of populations are inclined toward ASCs, as they are equipped with advanced patient monitoring devices and well-developed infrastructure. In ASCs, the conventional type of patient monitoring device is particularly preferred because it is cost-effective. Various advantages, such as the reduced risk of hospital-acquired infection, shorter hospital

stay, and quality treatment, increase patient preference for ASCs, fostering the size of the market. The presence of advanced ICUs and emergency wards in hospitals and the increasing number of surgical procedures can primarily be attributed to significant market growth and a large share of the hospital segment.

Patient Monitoring Devices Market: Market Dynamics

Drivers

Rising Burden of Chronic Diseases

Chronic heart disease, diabetes, and chronic respiratory diseases are the world's leading causes of mortality and morbidity. 75% of healthcare costs are accounted for by chronic care management. The rise in the prevalence of chronic circumstances places a huge financial burden on caregivers. It thus decreases readmissions and prevents hospitalizations that are avoidable. Besides, these technologies reduce the number of unnecessary trips to the doctor's office and reduce the travel costs required to receive quality medical care. Therefore, it is expected that the increasing focus on a healthy lifestyle, the increasing trend of self-monitoring and preventive medicine, and the growing concern for constant monitoring of patient health parameters will drive the growth of the overall market.

Growing Preference for Home and Remote Monitoring

Due to the increasing prevalence of cardiovascular diseases worldwide, the cardiac monitoring devices segment valuation in 2019 was over USD 2.4 billion. Different surgical treatments are performed on a large population base suffering from cardiovascular diseases and require accurate monitoring of vital parameters affecting the market growth. Besides, manufacturers such as Medtronic have introduced technologically advanced products to obtain accurate information that further stimulates the expansion of the market for better patient care. A few applications for wearable patient monitoring devices, biosensors, and smart implants are continuous glucose monitoring, temperature monitoring, blood pressure monitoring, and pulse oximetry. The Internet of Things technology is equipped with new-generation wearable devices that increase remote monitoring.

Restrain

Risk associated with invasive monitoring devices

Several risks are associated with the use of invasive monitoring systems, such as discomfort associated with the insertion of monitoring tools, such as pulmonary artery catheters (PAC). Some other major risks are air embolism, sepsis, bleeding/hematoma formation, cardiac arrhythmias, decreased distal limb circulation, hemorrhage, damage to the nerves (during insertion), thrombosis, air embolism, and pulmonary capillary

necrosis. The mortality rate during invasive procedures is increased by these factors. Consequently, the risks mentioned above limit the use of invasive monitoring devices.

Patient Monitoring Devices Market: Key Players

Abbott Laboratories

Company Overview

Business Strategy

Key Product Offerings

Financial Performance

Key Performance Indicators

Risk Analysis

Recent Development

Regional Presence

SWOT Analysis

Aerotel Medical Systems

AMD Global Telemedicine

Baxter International Inc.

Boston Scientific Corporation

GE Healthcare

Masimo Corporation

Medtronic PLC

Omron Corporation

Patient Monitoring Devices Market: Regions

Patient Monitoring Devices Market is segmented based on regional analysis into five major regions. These include North America, Latin America, Europe, APAC, and MENA.

Patient Monitoring Devices Market in North America led the market in 2018. The key factors supporting market growth in North America are increasing R&D to develop novel sensor-based patient monitoring systems, increasing infectious disease prevalence, safety concerns, and technological advances in patient monitoring device products. Besides, most of the world's leading companies are headquartered in the region or have a strong presence in that market, another key factor that is attributed to the market's significant growth. Europe, particularly Western European countries, is expected to remain the second most profitable region over the forecast period due to a higher mortality rate and rising demand for low-cost treatment. High-impact drivers for regional growth are increasing demand for in-house monitoring, supportive central data management systems, and increasing the accuracy and efficiency of remote patient monitoring systems.

Competitive Landscape:

The Patient Monitoring Devices market, which is highly competitive, consists of several major players such as Abbott Laboratories (US), HILL-ROM HOLDINGS, INC. (US), Drägerwerk AG & Co. KGaA (Germany) hold a substantial market share in the Patient Monitoring Devices market. Other players analyzed in this report are Edwards Lifesciences Corporation (US), OMRON Corporation (Japan), Masimo Corporation (US), Compumedics Limited (Australia), Shenzhen Mindray Bio-Medical Electronics Co., Ltd. (China), Nihon Kohden Corporation (Japan), Natus Medical (US), Medtronic plc (Ireland), Koninklijke Philips N.V. (Netherlands), GE Healthcare (US), Getinge AB (Sweden), Boston Scientific Corporation (US), Dexcom, Inc. (US), Nonin (US), BIOTRONIK (Germany), SCHILLER (Switzerland), and BioTelemetry, Inc. (US), among others.

Key players are adopting inorganic growth strategies such as product launches in the global nutritional supplement market. For instance, In December 2019, Masimo Corporation received FDA approval for the Neonatal RD SET Pulse Oximetry Sensors. Clinical studies have shown that the use of these oximeters reduces severe retinopathy in neonates.

Patient Monitoring Devices Market is further segmented by region into:

North America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United States and Canada

Latin America Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – Mexico, Argentina, Brazil, and Rest of Latin America

Europe Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – United Kingdom, France, Germany, Italy, Spain, Belgium, Hungary, Luxembourg, Netherlands, Poland, NORDIC, Russia, Turkey, and Rest of Europe

APAC Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – India, China, South Korea, Japan, Malaysia, Indonesia, New Zealand, Australia, and Rest of APAC

MENA Market Size, Share, Trends, Opportunities, Y-o-Y Growth, CAGR – North Africa, Israel, GCC, South Africa, and Rest of MENA

Patient Monitoring Devices Market report also contains analysis on:

Patient Monitoring Devices Market Segments:

By Product:

Hemodynamic Monitoring Devices

Blood Glucose

Cholesterol

Blood Gas & Electrolyte Analyzers/Monitors

Blood Pressure
Neuromonitoring Devices
Electroencephalograph (EEG) Devices
Transcranial Dopplers (TCD)
Magnetoencephalography (MEG) Devices
Intracranial Pressure Monitors (ICP)
Cerebral Oximeters
Cardiac Monitoring Devices
Electrocardiogram (ECG) Devices
Holter Monitor
Event Monitors
Others
Fetal & Neonatal Monitoring Devices
Ultrasound
Electronic Fetal Monitoring Devices
Fetal Doppler Monitoring Devices
Other Fetal & Neonatal Monitoring Devices
Respiratory Monitoring Devices
Capnographs
Spirometers
Sleep Apnea Monitor
Pulse Oximeters
Multiparameter Monitoring Devices
High Acuity
Mid Acuity
Low Acuity
Remote Patient Monitoring Devices
Weight Monitoring Devices
Temperature Monitoring Devices
By End User:
Hospitals
Ambulatory Surgery Centers
Home Care Settings
Other
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5. BOSTON SCIENTIFIC CORPORATION

6. GE HEALTHCARE

7. MASIMO CORPORATION

8. MEDTRONIC PLC

9. OMRON CORPORATION

Consultant Recommendation

**The above-given segmentations and companies could be subjected to further modification based on in-depth feasibility studies conducted for the final deliverable.

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