

Multiparameter Patient Monitoring Systems Market Size, Share & Trends Analysis Report By Device Type (Fixed, Portable), By Activity Level (High, Medium, Low), By Age Group, By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Multiparameter Patient Monitoring System Market Growth & Trends

The global multiparameter patient monitoring system market size is expected to reach USD 18.0 Billion by 2030, registering a CAGR of during the forecast period, according to a new report by Grand View Research, Inc. Increasing health concerns and the resultant requirement to constantly monitor the health parameters of patients, before and after surgery is creating demand for multiparameter patient monitoring systems.

The market growth is also supported by the increasing need for hospital transport, such as intra-hospital or out-of-the-hospital transport. For special examination & therapy, hospitals need intra-hospital transport, which calls for more continuous monitoring of vital signs including blood pressure, blood oxygen saturation by pulse oximetry, heart rate, and electrocardiography.

Healthcare providers are continually looking for innovative medical products to offer superior quality care, which is also expected to drive the market. Mobile solutions and data integration low-acuity monitoring are the significant trends that improve the cost efficiency of multiparameter patient monitoring solutions. Key players are introducing advanced patient monitoring products, such as integrated remote monitoring solutions with added features of greater connectivity through cloud technology and WiFi.

For instance, Radius-7 Pulse Co-Oximeters by Masimo Corp. got U.S. FDA approval in March 2020. It is a wearable patient monitor with flexible functionality of WiFi, Bluetooth, and alarms.

Multiparameter Patient Monitoring Systems Market Report Highlights

Portable was the largest device type segment in 2021 accounting for 65.7% 2021 due to growing home healthcare and easy mobility across different departments within the hospital

By acuity level, the high segment has accounted for the highest market share in 2021 due to the increasing prevalence of chronic diseases, such as CVDs, respiratory disorders, and other critical medical conditions, which need continuous monitoring

By age group, the geriatric segment accounted for the largest segment in 2021 with a share of 53.8% 2021 due to the rapidly growing geriatric population that is susceptible to various chronic disorders, which require continuous patient monitoring

By end-use, the hospital's segment has accounted for the highest market share in 2021 due to the increasing number of patients being admitted to hospitals due to chronic diseases, injuries, and other emergencies

North American region contributed the largest share to the market in the year 2021 attributing to the availability of technologically advanced equipment and high-quality healthcare system

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