

Remote Patient Monitoring System Market Size, Share & Trends Analysis Report By Product (Vital Sign Monitors, Special Monitors), By Application (CVDs, Diabetes), By End-use, And Segment Forecasts, 2023 - 2030

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Abstracts

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Remote Patient Monitoring System Market Growth & Trends

The global remote patient monitoring system market size is expected to reach USD 16.9 billion by 2030, according to a new report by Grand View Research Inc. It is projected to register a CAGR of 18.5% from 2023 to 2030. The COVID-19 pandemic has had a significant impact on the remote patient monitoring system. The main drivers for this market are the increasing geriatric population, cost-effective treatment, and the rising prevalence of chronic conditions. The breakout of COVID-19 has propelled the demand for remote patient monitoring devices and services as healthcare facilities were burdened with COVID-19-infected patients. Key players like Smiths Medical reported that the demand for their home monitoring devices substantially increased during the pandemic.

The amalgamation of telehealth with remote patient monitoring services is expected to further boost market growth. The Asia Pacific is also projected to be a key revenue generator in the coming years. The region is backed by developing countries such as China, South Korea, and Thailand which are witnessing an increase in the number of chronic diseases owing to lifestyle changes. Cardiovascular disease is among the leading cause of death in these countries. The remote patient monitoring system is expected to play a key role in the early detection and timely management of these

diseases.

Remote Patient Monitoring System Market Report Highlights

The cardiac rhythm monitor segment is expected to witness a significant CAGR over the forecast period owing to the increasing incidence of cardiac conditions globally

The home healthcare segment is projected to witness a CAGR of 22.0% over the forecast period owing to a rise in the number of patients accessing remote monitoring due to the COVID-19 pandemic

In Asia Pacific, the market is expected to showcase high growth potential due to the presence of large unmet needs in emerging economies such as China and India

This region is also backed by Japan, which has one of the highest numbers of 65+ year-old adults at a global level

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