

Multiparameter Patient Monitoring Systems Market by Device Type (Portable, Fixed), Acuity Type (High, Medium, Low), Age Group (Pediatric, Adult, Geriatric), End User (Hospitals, Homecare Settings, Ambulatory Surgical Centers, and Others), and Region 2023-2028

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Abstracts

Market Overview:

The global multiparameter patient monitoring systems market size reached US\$ 9.1 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 12.3 Billion by 2028, exhibiting a growth rate (CAGR) of 5.50% during 2023-2028. The increasing prevalence of chronic diseases, the rising geriatric population, extensive research and development (R&D) activities, rapid technological advancements, and the growing demand for advanced healthcare facilities represent some of the key factors driving the market.

Multiparameter patient monitoring systems are medical devices used in healthcare settings to monitor and record various physiological parameters of patients continuously. They are widely used to monitor heart rate, blood pressure (BP), body temperature, oxygen saturation (SpO₂), electrocardiogram (ECG), respiratory rate, and cardiac output. Multiparameter patient monitoring systems are effective and reliable tools for monitoring patients' vital signs and physiological parameters, as they offer continuous monitoring and enhance patient safety by providing real-time data. These devices are small and portable and assist in the early detection of changes or abnormalities and improve clinical decision-making. As a result, multiparameter patient monitoring systems are extensively used in hospitals, clinics, critical care units, operating rooms, emergency departments, and home healthcare settings.

Multiparameter Patient Monitoring Systems Market Trends:

The increasing prevalence of chronic diseases across the globe is one of the key factors propelling the market growth. Multiparameter patient monitoring systems are extensively used to monitor and manage patients suffering from chronic illnesses, such as cardiovascular disorders (CVDs), respiratory conditions, and diabetes. In line with this, the growing awareness regarding healthcare and rising concern for the constant monitoring of health parameters of patients, pre-and post-surgery, is acting as another growth-inducing factor. Furthermore, the widespread product adoption among the geriatric population as it helps early detection of age-related health issues is favoring the market growth. Apart from this, the launch of wearable devices and wireless communication technology that enable recording and transmitting data instantly from a patient's device to a healthcare professional is providing a thrust to the market growth. Moreover, various improvements in sensor technology, connectivity, and data integration that offers more accurate and reliable measurements, seamless data transmission, and integration with electronic medical records are contributing to the market growth. Additionally, the growing interest in remote patient monitoring, especially in home healthcare settings, is positively influencing the market growth. Other factors, including rising healthcare expenditure capacities of consumers, the introduction of single-use portable devices, the implementation of various government initiatives to improve healthcare delivery and patient safety, extensive research and development (R&D) activities, and advancements in wearable devices and wireless communication technology, are supporting the market growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each segment of the global multiparameter patient monitoring systems market, along with forecasts at the global, regional, and country levels from 2023-2028. Our report has categorized the market based on device type, acuity type, age group, and end user.

Device Type Insights:

Portable

Fixed

The report has provided a detailed breakup and analysis of the multiparameter patient monitoring systems market based on the device type. This includes portable and fixed. According to the report, portable represented the largest segment.

Acuity Type Insights:

High
Medium
Low

The report has provided a detailed breakup and analysis of the multiparameter patient monitoring systems market based on the acuity type. This includes high, medium, and low. According to the report, high represented the largest segment.

Age Group Insights:

Pediatric
Adult
Geriatric

The report has provided a detailed breakup and analysis of the multiparameter patient monitoring systems market based on the age group. This includes pediatric, adult, and geriatric. According to the report, geriatric represented the largest segment.

End User Insights:

Hospitals
Homecare Settings
Ambulatory Surgical Centers
Others

The report has provided a detailed breakup and analysis of the multiparameter patient monitoring systems market based on the end user. This includes hospitals, homecare settings, ambulatory surgical centers, and others. According to the report, hospitals represented the largest segment.

Regional Insights

North America
United States
Canada
Asia-Pacific
China
Japan

India
South Korea
Australia
Indonesia
Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada), Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others), Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others), Latin America (Brazil, Mexico, and others) and the Middle East and Africa. According to the report, North America was the largest market for multiparameter patient monitoring systems. Some of the factors driving the North America multiparameter patient monitoring systems market included the increasing healthcare expenditure capacities of consumers, the growing prevalence of chronic diseases, and the rising geriatric population.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global multiparameter patient monitoring systems market. Detailed profiles of all major companies have been provided. Some of the companies covered include Drägerwerk AG & Co. KGaA, GE HealthCare Technologies Inc. (General Electric), Koninklijke Philips N.V., Masimo Corporation, Medtronic plc, Nihon Kohden Corporation, OSI Systems Inc., Schiller AG, Shenzhen Mindray Bio-Medical Electronics Co. Ltd, Skanray Technologies Ltd., Smiths Medical (ICU Medical Inc.), SternMed GmbH, etc. Kindly note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report:

How has the global multiparameter patient monitoring systems market performed so far, and how will it perform in the coming years?

What are the drivers, restraints, and opportunities in the global multiparameter patient monitoring systems market?

What is the impact of each driver, restraint, and opportunity on the global multiparameter patient monitoring systems market?

What are the key regional markets?

Which countries represent the most attractive multiparameter patient monitoring systems market?

What is the breakup of the market based on the device type?

Which is the most attractive device type in the multiparameter patient monitoring systems market?

What is the breakup of the market based on the acuity type?

Which is the most attractive acuity type in the multiparameter patient monitoring systems market?

What is the breakup of the market based on the age group?

Which is the most attractive age group in the multiparameter patient monitoring systems market?

What is the breakup of the market based on the end user?

Which is the most attractive end user in the multiparameter patient monitoring systems market?

What is the competitive structure of the global multiparameter patient monitoring systems market?

Who are the key players/companies in the global multiparameter patient monitoring systems market?

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