

# AI in Remote Patient Monitoring (RPM) - Company Evaluation Report, 2024

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## Abstracts

The AI in Remote Patient Monitoring Companies Quadrant is a comprehensive industry analysis that provides valuable insights into the global market for AI in Remote Patient Monitoring. This quadrant offers a detailed evaluation of key market players, technological advancements, product innovations, and emerging trends shaping the industry. MarketsandMarkets 360 Quadrants evaluated over 100 companies, of which the Top 19 AI in Remote Patient Monitoring Companies were categorized and recognized as the quadrant leaders.

Over the years, the AI in Remote Patient Monitoring (RPM) market has experienced substantial progress, driven by healthcare reforms implemented across both developed and developing countries. AI-powered RPM solutions have proven to be effective in improving patient outcomes while significantly reducing healthcare costs. The primary drivers of this market include the increasing elderly population requiring continuous monitoring for chronic illnesses and the ongoing transition to value-based care frameworks. Moreover, advances in artificial intelligence and machine learning, coupled with enhanced internet accessibility, have facilitated real-time data sharing. The growing emphasis on personalized medical care, along with regulatory encouragement for telehealth and remote services, continues to accelerate market expansion.

AI in RPM involves the incorporation of artificial intelligence into remote healthcare systems designed to monitor and manage patient health outside traditional clinical environments. These systems rely on wearable devices and at-home medical monitors that collect continuous health data, while AI algorithms analyze this data to detect anomalies, assess risks, and notify medical professionals when intervention is necessary. By processing information in real time, AI identifies patterns, anticipates health complications, and ensures that timely, personalized care is delivered. This not

only enables early diagnosis and treatment but also reduces unnecessary hospital admissions, ultimately enhancing the overall quality of patient care.

The 360 Quadrant maps the AI in Remote Patient Monitoring companies based on criteria such as revenue, geographic presence, growth strategies, investments, and sales strategies for the market presence of the AI in Remote Patient Monitoring quadrant. The top criteria for product footprint evaluation included By COMPONENT (Devices, Software, Services), By INDICATION (Oncology, Cardiology, Neurology, Diabetes, Sleep Disorders, Respiratory Diseases, Wellness Improvement, Mental Health Disorders, Other Indications), and By END USER (Healthcare Providers, Healthcare Payers, Patients, Pharmaceutical & Biotechnology Companies, Medtech Companies, Other End Users).

## Key Players

Key players in the AI in Remote Patient Monitoring market include major global corporations and specialized innovators such as Medtronic, Koninklijke Philips N.V., Ge Healthcare, Boston Scientific Corporation, Omron Healthcare, Inc., Resmed, Inc., Nihon Kohden Corporation, F. Hoffmann-La Roche Ltd. (Roche, Diagnostics), Irhythm Inc., Beijing Choice Electronic Tech Co., Ltd., Biotronik, Alivecor, Inc., Masimo, Dexcom, Inc., Biobeat, Tytocare Ltd., Zeto Inc., Glooko, Inc., Welldoc, Inc., and Turtle Shell Technologies Pvt. Ltd. (Dozee). These companies are actively investing in research and development, forming strategic partnerships, and engaging in collaborative initiatives to drive innovation, expand their global footprint, and maintain a competitive edge in this rapidly evolving market.

## Top Three Companies Analysis

### Medtronic

Medtronic is recognized for its pioneering work in diabetes management and cardiac rhythm disease management solutions. The company's strong Company Product Portfolio includes advanced remote patient monitoring systems that demonstrate robust Company Market Share. Recent collaborations with Cardiac Design Labs and Abbott enhance Medtronic's offerings, aiming to improve patient outcomes through integrated AI solutions. The consistent revenue growth from 2019 to 2023 underscores Medtronic's stable presence and leadership in the industry.

### Koninklijke Philips N.V.

Koninklijke Philips N.V. stands out for its innovative AI solutions in remote monitoring, having shown significant revenue growth trends. Philips' extensive Company Profiles highlight achievements in product launches and strategic acquisitions that bolster its market position. The company actively expands into emerging markets, leveraging its advanced healthcare technologies to capture further Company Market Share. Philips' dedication to evolving healthcare needs solidifies its ranking among top industry leaders.

## GE Healthcare

GE Healthcare focuses on expanding its Connected Care segment with durable strategic initiatives. Its strong Company Product Portfolio in patient monitoring and AI integration drives significant Company Market Share. Recognized for successful partnerships and technological innovations, GE Healthcare continues to enhance its market footprint across diverse regions. The company's strategic focus on enhancing RPM solutions through AI underlines its commitment to providing cutting-edge healthcare technologies.

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