

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

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Abstracts

The Remote Patient Monitoring (RPM) Companies Quadrant is a comprehensive industry analysis that provides valuable insights into the global market for Remote Patient Monitoring (RPM). 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 21 Remote Patient Monitoring (RPM) Companies were categorized and recognized as quadrant leaders.

This report categorizes the market based on component, indication, end user, and region. Telehealth and remote patient monitoring (RPM) technologies contribute to cost reduction by enhancing healthcare efficiency and alleviating the workload of hospitals and medical personnel. Moreover, these technologies allow patients to receive ongoing care at home, which leads to improved health outcomes and more effective care delivery. However, differences in regulatory frameworks across regions may pose challenges to market growth, requiring careful navigation to support broader adoption of these technologies.

The remote patient monitoring (RPM) market encompasses the use of technology to track and manage patients' health conditions remotely, both outside traditional healthcare facilities and within patient settings. It utilizes devices such as wearables, sensors, and mobile apps to monitor vital signs and chronic conditions. RPM provides healthcare professionals with real-time data, enabling more informed decisions and tailored patient care.

The 360 Quadrant maps the Remote Patient Monitoring (RPM) companies based on criteria such as revenue, geographic presence, growth strategies, investments, and

sales strategies for the market presence of the Remote Patient Monitoring (RPM) quadrant. The top criteria for product footprint evaluation included.

Key players in the Remote Patient Monitoring (RPM) market include major global corporations and specialized innovators such as Koninklijke Philips N.V., Omron Healthcare, Inc. (Subsidiary of Omron Corporation), Medtronic, GE Healthcare, Abbott, Oracle, Boston Scientific Corporation, Nihon Kohden Corporation, Siemens Healthineers AG, Baxter, Biobeat, Biotronik, Vitalconnect, Vivalnk, Inc., Cleararch, Inc., Optum, Inc. (Vivify Health, Part of Optum), Blue Spark Technologies, Inc., Lightbeam, Cloud Diagnostics Canada ULC, Teladoc Health, Inc., and Guangdong Transtek Medical Electronics Co., Ltd.. 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 3 Companies

Koninklijke Philips N.V.

Koninklijke Philips N.V. is a leader in the RPM market through its innovative products in healthcare and consumer lifestyle sectors. Under its Connected Care segment, Philips offers advanced patient monitoring systems that utilize real-time data to improve clinical workflows and reduce hospital readmissions. Philips's diversified technology benefits both its consumer and medical business arms, making it a dominant player globally.

Medtronic

Medtronic is renowned for its broad portfolio in the medical devices arena, leading in revenue across several fiscal years. The company continually invests in RPM innovations to track patient health metrics effectively. Medtronic's strategic growth is marked by collaborations and acquisitions, reinforcing its market leadership and enabling it to harness new opportunities across emerging markets.

Abbott

Abbott Laboratories excels in remote patient monitoring via its Diagnostic Products and Medical Devices segments, focusing on chronic disease management with advanced monitoring devices. Abbott's global operations, particularly through subsidiaries, ensure a vast market reach and robust distribution network. Its continuous innovation in healthcare solutions underpins its influential status in the RPM market.

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