

Global Remote Patient Monitoring (RPM) Market by Product (Software, Services, Connected Devices) End User (Providers, Hospitals, Clinics, Home Care, Patients, Payers) - Global Forecast to 2027

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Abstracts

The global remote patient monitoring market is expected to grow at a CAGR of ~34% from 2020 to reach ~177 billion by 2027. The growth is primarily attributed to growing geriatric population with rising prevalence of chronic diseases, demand for expansion of healthcare access, reduction in healthcare costs & burden on medical resources and increasing investments. However, variations in regulatory framework and healthcare frauds are expected to hinder the growth of the market. High utility of remote patient monitoring in containing the contagious diseases provide with growth opportunities.

By Type: Device segment to lead the market in 2020

The global remote patient monitoring market is segmented into software & services, and devices, based on type. The device segment accounted for the largest share in 2020. The large share of this market segment can be attributed to demand surge for remote monitoring devices for tracking vitals in various countries. This high demand of connected devices is further fuelled by COVID-19 outbreak.

By End User: Providers to dominate the remote patient monitoring market

Provider segment accounted for largest share of remote patient monitoring market, by end user in 2020. The large share is mainly attributed to growing adoption of remote patient monitoring in geriatric and chronically ill patients, technological advancements and improving remote monitoring services.

By Region: North America expected to dominate the regional market

North America is expected to dominate the remote patient monitoring market by region.

The large share is primarily attributed to rapidly increasing adoption of connected devices and remote patient monitoring services, prevalence of chronic diseases, growing geriatric population and initiatives to curb healthcare expenditure. APAC is expected to register highest CAGR. Increasing awareness on remote patient monitoring services, growing focus on connected devices by patient, and rapidly expanding patient pool are expected to drive the growth of this regional segment.

Competitive Scenario

BioTelemetry Inc. (US)

Koninklijke Philips N.V. (Netherlands)

Medtronic (Ireland)

GE Healthcare (US)

Cerner Corporation (US)

Siemens Healthineers AG Germany

OMRON Healthcare (Japan)

Boston Scientific Corporation (US)

Abbott Laboratories (US)

Resideo Life Care Solutions (US)

Vivify Health Inc. (US)

ALTEN Calsoft Labs (France)

Preventice Solutions (US)

Bio-Beat Technologies (Israel)

VitalConnect (US)

Welch Allyn (US)

Teladoc Health Inc. (US)

Dexcom Inc. (US)

iRhythm Technologies Inc. (US)

and VivaLNK Inc. (US) are some of the key players operating in this market.

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