

# **Canada Remote Patient Monitoring Device Market By Product (Special Monitors v/s Vital Sign Monitors), By Application (Diabetes, Hypertension, Cardiovascular Diseases, Weight Management & Fitness Monitoring, Others), By End User (Hospital Based Patients, Ambulatory Patients, Home Healthcare) By Region, Competition, Forecast and Opportunities, 2018-2028F**

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## **Abstracts**

Canada remote patient monitoring device market is anticipated to witness impressive growth during the forecast period. This can be ascribed to the rising population in the country which is likely to contract various chronic diseases such as cancer, cardiovascular diseases, diabetes, hypertension, respiratory changes, and other diseases due to lifestyle changes as well as environmental changes. This is expected to increase the adoption of monitoring devices to regularly monitor their condition and status, thereby propelling the growth of the Canada remote patient monitoring device market. Additionally, the rise in company activities in developing advanced patient monitoring devices is influencing the growth of the Canada remote patient monitoring device market. Increase in the number of geriatric population and rise in disposable income are expected to increase the demand for remote patient monitoring devices in Canada, which, in turn, will fuel the growth of the market through 2028. For instance, as per the July 2021 update by the Government of Canada, 6.3 million Canadians aged 65 or more were living with chronic conditions in 2021. Furthermore, advancements in technology in the healthcare sector and rise in the adoption of newly developed remote patient monitoring device installations are further expected to increase the demand for remote patient monitoring devices, which, in turn, will support the growth of the market during the forecast period.

## Growing Aging Population

The aging population is one of the key drivers of Canada remote patient monitoring market. As the Canadian population ages, the prevalence of chronic conditions such as heart disease, diabetes, and chronic obstructive pulmonary disease (COPD) is increasing. These conditions often require ongoing monitoring, which can be time-consuming and costly for healthcare providers. Remote patient monitoring technology allows healthcare providers to remotely monitor patients with chronic conditions, reducing the need for in-person visits and hospitalizations. This can save time and money for both healthcare providers and patients, while also improving the quality of care. Furthermore, the aging population is contributing to a shortage of healthcare professionals, particularly in rural and remote areas. Remote patient monitoring technology can help address this shortage by allowing healthcare providers to remotely monitor patients, reducing the need for in-person visits and allowing healthcare professionals to care for more patients. In addition, as the aging population grows, there is an increasing demand for healthcare services. Remote patient monitoring technology can help meet this demand by allowing healthcare providers to provide more efficient and effective care to a larger number of patients.

## Shortage of Healthcare Professionals

The shortage of healthcare professionals in Canada is one of the key factors driving the growth of the Canada remote patient monitoring device market. In Canada, the shortage of healthcare professionals is particularly acute in rural and remote areas, where it can be difficult to attract and retain healthcare workers. This can lead to limited access to healthcare services and longer wait times for appointments. Remote patient monitoring technology can help address this shortage by allowing healthcare professionals to remotely monitor patients. This reduces the need for in-person visits, which can be time-consuming and costly. With remote patient monitoring technology, healthcare providers can monitor multiple patients simultaneously, reducing the need for individual appointments and allowing providers to care for more patients in less time. The shortage of healthcare professionals is expected to worsen in the coming years due to factors such as growing aged population and increasing demand for healthcare services. This is likely to drive the growth of the remote patient monitoring device market as healthcare providers seek to find innovative solutions to address the shortage of healthcare workers.

## Technological Advancements

Technological advancements have played a significant role in the growth of the Canada remote patient monitoring device market. As new technologies have emerged, they have enabled healthcare providers to monitor patients remotely, improving the quality of care and reducing the cost of healthcare. Advancements in wireless and mobile technology have been particularly important for the growth of the Canada remote patient monitoring device market. Wireless and mobile technologies have made it possible for healthcare providers to remotely monitor patients in real-time, using a variety of devices such as smartphones, tablets, and wearables. These devices can transmit data on a patient's vital signs, medication adherence, and other health metrics to healthcare providers, who can then use this data to make informed decisions about patient care. In addition, the increase in the demand for cloud computing and big data analytics has a significant impact on the Canada remote patient monitoring device market. These technologies allow healthcare providers to store and analyze large amounts of patient data, making it easier to identify trends and patterns in patient health. This can help healthcare providers to intervene earlier, before a patient's condition worsens, and can also help healthcare providers to develop more personalized treatment plans.

### Impact of the COVID-19 pandemic

The COVID-19 pandemic has significantly impacted the Canada remote patient monitoring device market, which has increased the demand for remote healthcare solutions. The pandemic has caused healthcare providers to re-evaluate the way they deliver care, with many turning to telehealth and remote patient monitoring technologies to reduce the risk of infection and ensure that patients can continue to receive care even during periods of lockdown and physical distancing. One of the main ways in which the pandemic has influenced the growth of the Canada remote patient monitoring device market is by accelerating the adoption of remote healthcare technologies. With many patients unable or unwilling to attend in-person appointments due to the risk of infection, healthcare providers have turned to remote patient monitoring technologies to remotely monitor patients and deliver care. This has led to a surge in the demand for remote patient monitoring devices such as wearable sensors and remote monitoring software, which can allow healthcare providers to monitor patients' vital signs, track their symptoms, and communicate with them remotely. In addition, the pandemic has highlighted the need for remote patient monitoring technologies to support patients with chronic conditions who may be at higher risk of severe illness from COVID-19. Remote patient monitoring devices can enable healthcare providers to monitor these patients more closely, allowing for earlier intervention if their condition deteriorates.

### Government Support

Government support has played a significant role in driving the growth of the Canada remote patient monitoring device market. The Canadian government has recognized the potential of remote patient monitoring technologies to improve healthcare delivery, reduce costs, and improve patient outcomes, and has taken steps to support the adoption of these technologies. One of the keyways in which government support has influenced the growth of the Canada remote patient monitoring device market is through funding and incentives. The government has provided funding for research and development of remote patient monitoring technologies, as well as incentives for healthcare providers to adopt these technologies. For example, the government has provided funding for pilot projects to test the effectiveness of remote patient monitoring technologies in delivering care to patients and has offered financial incentives to healthcare providers who adopt remote patient monitoring technologies as part of their practice. In addition, the government has also played a role in developing standards and regulations for remote patient monitoring technologies, ensuring that they meet safety and quality standards. This has helped to build trust in remote patient monitoring technologies among healthcare providers and patients, encouraging greater adoption of these technologies. The government has also supported the development of digital infrastructure, such as broadband internet and mobile networks, which are necessary for the effective use of remote patient monitoring technologies. This has helped to ensure that patients in even the most remote and underserved areas of Canada have access to remote patient monitoring technologies and can receive high-quality care.

## Market Segmentation

The Canada remote patient monitoring device market can be segmented by product, application, end user, and region. Based on product, the Canada remote patient monitoring device market can be divided into special monitors v/s vital sign monitors. Based on application, the Canada remote patient monitoring device market can be segmented into diabetes, hypertension, cardiovascular diseases, weight management & fitness monitoring, and others. Based on end user, the Canada remote patient monitoring device market can be segmented into hospital-based patients, ambulatory patients, and home healthcare.

## Market Players

Medtronic of Canada Ltd, Abbott Canada., Omron Canada Inc, GE Healthcare Canada Inc, Cerner Canada ULC., Siemens Healthcare Diagnostics Ltd/Canada., Philips Canada Ltd, and Welch Allyn Canada Ltd are some of the leading players operating in

the Canada remote patient monitoring device market.

#### Report Scope:

In this report, the Canada remote patient monitoring device market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

#### Canada Remote Patient Monitoring Device Market, By Product:

Special Monitors

Vital Sign Monitors

#### Canada Remote Patient Monitoring Device Market, By Application:

Diabetes

Hypertension

Cardiovascular Diseases

Weight Management & Fitness Monitoring

Others

#### Canada Remote Patient Monitoring Device Market, By End User:

Hospital Based Patients

Ambulatory Patients

Home Healthcare

#### Canada Remote Patient Monitoring Device Market, By Region:

Ontario region

Quebec region

Alberta region

British Columbia region

Saskatchewan and Manitoba region

Rest of Canada

### Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Canada remote patient monitoring device market.

### Available Customizations:

With the given market data, TechSci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

### Company Information

Detailed analysis and profiling of additional market players (up to five).

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