

Medication Reminder Devices Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2017-2027 Segmented By Type (Mobile Phone Reminders, In-Home Electronic Devices, Portable Reminder Devices), By End User (Homecare, Hospitals & Clinics, Others), By Company and By Region

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Abstracts

The global medication reminder devices market is anticipated to observe impressive growth during the forecast period, 2023-2027. The major factors include increase in number of several diseases, rising awareness about medical adherence, and technological advancements, are bolstering the growth of the market, globally. The other factors supporting the market's growth are increase in population, rapid urbanization, large patient pool, and changing lifestyle. Medication reminder devices is a device which uses an alarm cue to urge users to take medication. It ensures medical adherence in all age of individuals, specially benefits old age population and mild dementia patients. Also, growing investments in technological research and product innovation, increase in elderly generation base, and support from governments related to smart device development are augmenting the growth of the market.

Rising number of various diseases supports market growth

Over the past few years, rise in various diseases such as cancer, chronic immune deficiencies, congestive heart failure, diabetes, and others are facilitating the growth of the market. Owing to the stressed and busy lifestyle, people often forget their medication, which in turn surge the demand for medication reminder devices. These medication reminder devices help to improve adherence as people of all ages tend to

forget. In addition to these, as a person ages, the queue of medications by doctors grows and so does the number of medicines per day. Thus, in turn, propels the market growth, globally. According to World Health Organization (WHO), about 40% of the total country's populace experiences chronic diseases, approximately 133 million.

Technological Advantages

Rapid technological advancements such as IoT based and AI based medication reminder devices, which are bolstering the growth of the market. The improvements and new innovations are made in order to make people's lives easier. Increasing demand for personalized healthcare technologies are driving the market growth, globally.

Rising Awareness about Medication Adherence

The rising interest among people about medication adherence, is the propelling factor for the growth of the market, globally. Medication adherence programs intend to improve patient compliance. For instance- ESPACOMP has announced that it will consolidate its 26th annual conference from 17th to 19th November 2022 in Germany. The topic of this year's conference will be: 'Medication Adherence and Patient Safety.' Governments and non-government organizations fund this type of conferences and events across the year to educate patients and caregivers regarding medication adherence. Thus, in turn, increasing the market growth, globally. The rising geriatric population base is also further augmenting the growth of medication reminder devices market.

Market Segmentation

The global medication reminder devices market is segmented into type, end user, and company. Based on type, the market is divided into mobile phone reminders, in-home electronic devices, and portable reminder devices. Based on mobile phone reminders, the market is further divided into phone call/SMS services, reminder apps, and built-in alarms. Based on in-home electronic devices, the market is further divided into smart homes, in-home sensors, wearable sensors, and others. Based on portable reminder device, the market is further divided into electronic pillbox, medication event monitoring system (MEMS), and others. Based on end user, the market is divided into homecare, hospitals & clinics, and others. In terms of country, the United States is expected to be a lucrative market in the forecast period due to rising prevalence of different diseases and advancements in technologies in the country.

Market Players

InforMedix Holdings, Inc., Bang & Olufsen Medicom A/S, MedSignals / VitalSignals LLC, MedCenter Systems LLC, MedMinder Systems Inc., Medisafe Limited, Walmart Inc. (CareZone), PillDrill, Inc., Pillsy, Inc., and PillTracker Ltd. are some of the leading companies operating in the market.

Report Scope:

In this report, global medication reminder devices market has been segmented into following categories, in addition to the industry trends which have also been detailed below:

Medication Reminder Devices Market, By Type:

Mobile Phone Reminders

- Phone Call/SMS Services

- Reminder Apps

- Built-in Alarms

In-Home Electronic Devices

- Smart Homes

- In-Home Sensors

- Wearable Sensors

- Others

Portable Reminder Devices

- Electronic Pillbox

- Medication Event Monitoring System (MEMS)

Others

Medication Reminder Devices Market, By End User:

Homecare

Hospitals & Clinics

Others

Medication Reminder Devices Market, By Region:

North America

United States

Canada

Mexico

Asia-Pacific

China

India

Japan

Australia

South Korea

Europe & CIS

Germany

France

United Kingdom

Spain

Italy

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in medication reminder devices 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).

Contents

1. PRODUCT OVERVIEW

2. RESEARCH METHODOLOGY

3. EXECUTIVE SUMMARY

4. IMPACT OF COVID-19 ON GLOBAL MEDICATION REMINDER DEVICES MARKET

5. VOICE OF CUSTOMER

5.1. Factors Contributing Switch To Medication Reminder Devices

5.2. Medication Reminder Devices Demand, By Region

5.3. Commonly Used Medication Reminder Devices

5.4. Barriers to Adoption of Medication Reminder Devices

6. GLOBAL MEDICATION REMINDER DEVICES MARKET OUTLOOK

6.1. Market Size & Forecast

6.1.1. By Value

6.2. Market Share & Forecast

6.2.1. By Type (Mobile Phone Reminders, In-Home Electronic Devices, Portable Reminder Devices)

6.2.1.1. By Mobile Phone Reminders (Phone Call/SMS Services, Reminder Apps, Built-in Alarms)

6.2.1.2. By In-Home Electronic Devices (Smart Homes, In-Home Sensors, Wearable Sensors, Others)

6.2.1.3. By Portable Reminder Device (Electronic Pillbox, Medication Event Monitoring System (MEMS), Others)

6.2.2. By End User (Homecare, Hospitals & Clinics, Others)

6.2.3. By Region

6.2.4. By Company (2021)

6.3. Product Market Map

7. NORTH AMERICA MEDICATION REMINDER DEVICES MARKET OUTLOOK

7.1. Market Size & Forecast

- 7.1.1. By Value
- 7.2. Market Share & Forecast
 - 7.2.1. By Type (Mobile Phone Reminders, In-Home Electronic Devices, Portable Reminder Devices)
 - 7.2.1.1. By Mobile Phone Reminders (Phone Call/SMS Services, Reminder Apps, Built-in Alarms)
 - 7.2.1.2. By In-Home Electronic Devices (Smart Homes, In-Home Sensors, Wearable Sensors, Others)
 - 7.2.1.3. By Portable Reminder Device (Electronic Pillbox, Medication Event Monitoring System (MEMS), Others)
 - 7.2.2. By End User (Homecare, Hospitals & Clinics, Others)
 - 7.2.3. By Country
- 7.3. North America: Country Analysis
 - 7.3.1. United States Medication Reminder Devices Market Outlook
 - 7.3.1.1. Market Size & Forecast
 - 7.3.1.1.1. By Value
 - 7.3.1.2. Market Share & Forecast
 - 7.3.1.2.1. By Type
 - 7.3.1.2.2. By End User
 - 7.3.2. Mexico Medication Reminder Devices Market Outlook
 - 7.3.2.1. Market Size & Forecast
 - 7.3.2.1.1. By Value
 - 7.3.2.2. Market Share & Forecast
 - 7.3.2.2.1. By Type
 - 7.3.2.2.2. By End User
 - 7.3.3. Canada Medication Reminder Devices Market Outlook
 - 7.3.3.1. Market Size & Forecast
 - 7.3.3.1.1. By Value
 - 7.3.3.2. Market Share & Forecast
 - 7.3.3.2.1. By Type
 - 7.3.3.2.2. By End User

8. EUROPE MEDICATION REMINDER DEVICES MARKET OUTLOOK

- 8.1. Market Size & Forecast
 - 8.1.1. By Value
- 8.2. Market Share & Forecast
 - 8.2.1. By Type (Mobile Phone Reminders, In-Home Electronic Devices, Portable Reminder Devices)

8.2.1.1. By Mobile Phone Reminders (Phone Call/SMS Services, Reminder Apps, Built-in Alarms)

8.2.1.2. By In-Home Electronic Devices (Smart Homes, In-Home Sensors, Wearable Sensors, Others)

8.2.1.3. By Portable Reminder Device (Electronic Pillbox, Medication Event Monitoring System (MEMS), Others)

8.2.2. By End User (Homecare, Hospitals & Clinics, Others)

8.2.3. By Country

8.3. Europe: Country Analysis

8.3.1. France Medication Reminder Devices Market Outlook

8.3.1.1. Market Size & Forecast

8.3.1.1.1. By Value

8.3.1.2. Market Share & Forecast

8.3.1.2.1. By Type

8.3.1.2.2. By End User

8.3.2. Germany Medication Reminder Devices Market Outlook

8.3.2.1. Market Size & Forecast

8.3.2.1.1. By Value

8.3.2.2. Market Share & Forecast

8.3.2.2.1. By Type

8.3.2.2.2. By End User

8.3.3. United Kingdom Medication Reminder Devices Market Outlook

8.3.3.1. Market Size & Forecast

8.3.3.1.1. By Value

8.3.3.2. Market Share & Forecast

8.3.3.2.1. By Type

8.3.3.2.2. By End User

8.3.4. Italy Medication Reminder Devices Market Outlook

8.3.4.1. Market Size & Forecast

8.3.4.1.1. By Value

8.3.4.2. Market Share & Forecast

8.3.4.2.1. By Type

8.3.4.2.2. By End User

8.3.5. Spain Medication Reminder Devices Market Outlook

8.3.5.1. Market Size & Forecast

8.3.5.1.1. By Value

8.3.5.2. Market Share & Forecast

8.3.5.2.1. By Type

8.3.5.2.2. By End User

9. ASIA-PACIFIC MEDICATION REMINDER DEVICES MARKET OUTLOOK

9.1. Market Size & Forecast

9.1.1. By Value

9.2. Market Share & Forecast

9.2.1. By Type (Mobile Phone Reminders, In-Home Electronic Devices, Portable Reminder Devices)

9.2.1.1. By Mobile Phone Reminders (Phone Call/SMS Services, Reminder Apps, Built-in Alarms)

9.2.1.2. By In-Home Electronic Devices (Smart Homes, In-Home Sensors, Wearable Sensors, Others)

9.2.1.3. By Portable Reminder Device (Electronic Pillbox, Medication Event Monitoring System (MEMS), Others)

9.2.2. By End User (Homecare, Hospitals & Clinics, Others)

9.2.3. By Country

9.3. Asia-Pacific: Country Analysis

9.3.1. China Medication Reminder Devices Market Outlook

9.3.1.1. Market Size & Forecast

9.3.1.1.1. By Value

9.3.1.2. Market Share & Forecast

9.3.1.2.1. By Type

9.3.1.2.2. By End User

9.3.2. India Medication Reminder Devices Market Outlook

9.3.2.1. Market Size & Forecast

9.3.2.1.1. By Value

9.3.2.2. Market Share & Forecast

9.3.2.2.1. By Type

9.3.2.2.2. By End User

9.3.3. South Korea Medication Reminder Devices Market Outlook

9.3.3.1. Market Size & Forecast

9.3.3.1.1. By Value

9.3.3.2. Market Share & Forecast

9.3.3.2.1. By Type

9.3.3.2.2. By End User

9.3.4. Japan Medication Reminder Devices Market Outlook

9.3.4.1. Market Size & Forecast

9.3.4.1.1. By Value

9.3.4.2. Market Share & Forecast

- 9.3.4.2.1. By Type
- 9.3.4.2.2. By End User
- 9.3.5. Australia Medication Reminder Devices Market Outlook
 - 9.3.5.1. Market Size & Forecast
 - 9.3.5.1.1. By Value
 - 9.3.5.2. Market Share & Forecast
 - 9.3.5.2.1. By Type
 - 9.3.5.2.2. By End User

10. SOUTH AMERICA MEDICATION REMINDER DEVICES MARKET OUTLOOK

- 10.1. Market Size & Forecast
 - 10.1.1. By Value
- 10.2. Market Share & Forecast
 - 10.2.1. By Type (Mobile Phone Reminders, In-Home Electronic Devices, Portable Reminder Devices)
 - 10.2.1.1. By Mobile Phone Reminders (Phone Call/SMS Services, Reminder Apps, Built-in Alarms)
 - 10.2.1.2. By In-Home Electronic Devices (Smart Homes, In-Home Sensors, Wearable Sensors, Others)
 - 10.2.1.3. By Portable Reminder Device (Electronic Pillbox, Medication Event Monitoring System (MEMS), Others)
 - 10.2.2. By End User (Homecare, Hospitals & Clinics, Others)
 - 10.2.3. By Country
- 10.3. South America: Country Analysis
 - 10.3.1. Brazil Medication Reminder Devices Market Outlook
 - 10.3.1.1. Market Size & Forecast
 - 10.3.1.1.1. By Value
 - 10.3.1.2. Market Share & Forecast
 - 10.3.1.2.1. By Type
 - 10.3.1.2.2. By End User
 - 10.3.2. Argentina Medication Reminder Devices Market Outlook
 - 10.3.2.1. Market Size & Forecast
 - 10.3.2.1.1. By Value
 - 10.3.2.2. Market Share & Forecast
 - 10.3.2.2.1. By Type
 - 10.3.2.2.2. By End User
 - 10.3.3. Colombia Medication Reminder Devices Market Outlook
 - 10.3.3.1. Market Size & Forecast

- 10.3.3.1.1. By Value
- 10.3.3.2. Market Share & Forecast
 - 10.3.3.2.1. By Type
 - 10.3.3.2.2. By End User

11. MIDDLE EAST AND AFRICA MEDICATION REMINDER DEVICES MARKET OUTLOOK

- 11.1. Market Size & Forecast
 - 11.1.1. By Value
- 11.2. Market Share & Forecast
 - 11.2.1. By Type (Mobile Phone Reminders, In-Home Electronic Devices, Portable Reminder Devices)
 - 11.2.1.1. By Mobile Phone Reminders (Phone Call/SMS Services, Reminder Apps, Built-in Alarms)
 - 11.2.1.2. By In-Home Electronic Devices (Smart Homes, In-Home Sensors, Wearable Sensors, Others)
 - 11.2.1.3. By Portable Reminder Device (Electronic Pillbox, Medication Event Monitoring System (MEMS), Others)
 - 11.2.2. By End User (Homecare, Hospitals & Clinics, Others)
 - 11.2.3. By Country
- 11.3. MEA: Country Analysis
 - 11.3.1. South Africa Medication Reminder Devices Market Outlook
 - 11.3.1.1. Market Size & Forecast
 - 11.3.1.1.1. By Value
 - 11.3.1.2. Market Share & Forecast
 - 11.3.1.2.1. By Type
 - 11.3.1.2.2. By End User
 - 11.3.2. Saudi Arabia Medication Reminder Devices Market Outlook
 - 11.3.2.1. Market Size & Forecast
 - 11.3.2.1.1. By Value
 - 11.3.2.2. Market Share & Forecast
 - 11.3.2.2.1. By Type
 - 11.3.2.2.2. By End User
 - 11.3.3. UAE Medication Reminder Devices Market Outlook
 - 11.3.3.1. Market Size & Forecast
 - 11.3.3.1.1. By Value
 - 11.3.3.2. Market Share & Forecast
 - 11.3.3.2.1. By Type

- 11.3.3.2.2. By End User
- 11.3.4. Egypt Medication Reminder Devices Market Outlook
 - 11.3.4.1. Market Size & Forecast
 - 11.3.4.1.1. By Value
 - 11.3.4.2. Market Share & Forecast
 - 11.3.4.2.1. By Type
 - 11.3.4.2.2. By End User
- 11.3.5. Turkey Medication Reminder Devices Market Outlook
 - 11.3.5.1. Market Size & Forecast
 - 11.3.5.1.1. By Value
 - 11.3.5.2. Market Share & Forecast
 - 11.3.5.2.1. By Type
 - 11.3.5.2.2. By End User

12. MARKET DYNAMICS

- 12.1. Drivers
- 12.2. Challenges

13. MARKET TRENDS & DEVELOPMENTS

14. COMPETITIVE LANDSCAPE (INCLUSIVE OF SWOT ANALYSIS OF PLAYERS PROFILED)

- 14.1. InforMedix Holdings, Inc.
- 14.2. Bang & Olufsen Medicom A/S
- 14.3. MedSignals / VitalSignals LLC
- 14.4. MedCenter Systems LLC
- 14.5. MedMinder Systems Inc.
- 14.6. Medisafe Limited
- 14.7. Walmart Inc. (CareZone)
- 14.8. PillDrill, Inc.
- 14.9. Pillsy, Inc.
- 14.10. PillTracker Ltd.

15. STRATEGIC RECOMMENDATIONS

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