

Vital Signs Monitoring Devices Market Size and Forecasts (2020 - 2030), Global and Regional Share, Trends, and Growth Opportunity Analysis Report Coverage: By Product (Pulse Oximeters, Blood Pressure Monitors, Temperature Monitoring Devices, and Glucose Monitoring Devices), End User (Hospitals and Clinics, Ambulatory Care Centers, Home Healthcare, and Others), and Geography (North America, Europe, Asia Pacific, Middle East & Africa, and South & Central America)

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Abstracts

The vital signs monitoring devices market is estimated to reach US\$ 25.617 billion in 2022 to US\$ 66.824 billion by 2030; the market is projected to record a CAGR of 12.7% from 2022 to 2030.

Some of the key driving factors for the vital signs monitoring devices market growth are the increasing number of product launches and approvals and rise in need for remote patient monitoring. However, product recalls by companies and regulatory authorities are hindering market growth.

Rise in Need for Remote Patient Monitoring

The demand for vital signs monitoring devices surged exponentially during the COVID-19 pandemic. Moreover, there was a sudden increase in Medicare Advantage claims during the COVID-19 pandemic. As per a survey published in Health Affairs in

September 2022, claims for remote patient monitoring grew by four times during the COVID-19 pandemic, reaching 19,762 claims in March 2021 from 4,355 claims in March 2020. Remote patient monitoring has replaced conventional methods of monitoring patients' vital signs. The popularity of digital health has led to a rise in home care services, creating tremendous demand for devices such as pulse oximeters, BP monitors, and thermometers in homecare settings. Home healthcare has led to enhanced efficiency and cost-effectiveness in healthcare systems worldwide in the last few years. Similarly, the demand for remote patient monitoring increases with the growing preference for home care settings for the geriatric population and for people with critical conditions who require monitoring post-hospital care.

Advancements such as wireless technologies and wearable devices have improved interoperability among healthcare professionals and scalability among patients. These devices have made it easy to monitor heart conditions, weight gain/loss, blood pressure, sleep apnea, asthma, and chronic obstructive pulmonary disease. In addition, the requirement for remote vital signs monitoring devices grew during the COVID-19 crisis owing to a shift in consumer preference toward telehealth. The use of telehealth resulted in a significant decrease in the frequency of hospital visits and optimized the use of healthcare resources, making healthcare more sustainable. Additionally, people in rural and urban areas are becoming highly aware of telehealth services due to the influence of social media and favorable initiatives by healthcare facilities.

Vital Signs Monitoring Devices Market: Segmental Overview

The vital signs monitoring devices market is analyzed on the product and end user. On the basis product, the market is segmented into pulse oximeter, blood pressure monitors, temperature monitoring devices, and glucose monitoring devices. In 2022, the glucose monitors segment held the largest market share, during 2022–2030 the pulse oximeters segment is anticipated to grow with a fastest growth rate. Further, pulse oximeter is subsegmented into table-top/beside pulse oximeters, hand-held pulse oximeters, and pulse oximeter accessories. Similarly, blood pressure monitors segment is subsegmented into mercury blood pressure monitors, ambulatory blood pressure monitors, digital blood pressure monitors, analog blood pressure monitors, and blood pressure instrument accessories. Likewise, temperature monitoring devices segment is subsegmented into mercury filled thermometers, digital thermometers, infrared thermometers liquid crystal thermometers, and temperature monitoring device accessories. And based on glucose monitors is subsegmented into self glucose monitors and continuous glucose monitors.

On the basis of end user, the market is classified into hospitals & clinics, ambulatory surgical centers, home healthcare, and others. In 2022, the hospitals and clinics segment held the largest market share holder. The home healthcare segment is estimated to register the fastest CAGR during 2022–2030. The increasing number of hospitals and clinics, surging preference for home healthcare settings, and rising R&D in medical devices are the key factors contributing to the growth of the vital signs monitoring devices market.

Vital Signs Monitoring Devices Market: Geographical Overview

Based on geography, the vital signs monitoring devices market is analyzed for North America, Europe, Asia Pacific, Middle East & Africa, and South and Central America. Based on regions, North America is the largest market for vital signs monitoring devices market, and Europe is the fastest-growing region.

Vital Signs Monitoring Devices Market: Key Players

Under the vital signs monitoring devices market study, a few key players were analyzed, which include Koninklijke Philips NV, Medtronic Plc, Nihon Kohden Corp, GE HealthCare Technologies Inc, OMRON Corp, Nonin Medical Inc, SunTech Medical Inc, Masimo Corp, Contec Medical Systems Co Ltd, and Baxter International Inc.

A few of the key primary and secondary sources referred to while preparing the report on the vital signs monitoring devices market are the World Health Organization (WHO), FDA (Food and Drug Administration), German Federal Ministry of Education and Research, and International Diabetes Federation (IDF).

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13. APPENDIX

- 13.1 About Us
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