Remote Patient Monitoring Devices Market Analysis By Product (Vital Sign Monitors, Specialized Monitors), By End Use (Hospital Based Patients, Alternate Site (Ambulatory Patients, Home Healthcare)), By Application, And Segment Forecasts, 2014 - 2025

Description: Global remote patient monitoring devices market is expected to reach USD 1.9 billion by 2025. Remote patient monitoring devices, due to their capability to monitor various chronic conditions such as diabetes, cardiovascular conditions and cancer are expected to witness substantial growth over the forecast period. Increasing incidences of cardiovascular diseases, rising geriatric population base and the growing demand for independent and healthy living by them are high impact rendering drivers for remote patient monitoring devices market.

Moreover, improving healthcare infrastructure, increasing post-acute care management and growing focus of key market players on emerging economies is also expected to fuel the growth of this market. Rapid technological advancement occurring in remote patient monitoring devices market is expected to lead towards availability of better option for healthcare practitioners and the patients, thereby promoting the growth of remote patient monitoring devices market.

Remote patient monitoring devices encompass a wide array of technologies designed to manage, evaluate, notify, intervene and modify the treatment plan as required.

The remote patient monitoring devices are most commonly used to slow the progression of chronic disorders and enhance recovery after getting discharged from an acute care unit. Remote patient monitoring technologies also alerts caregivers for prompt intervention through any vulnerable condition.

Further key findings from the study suggest:

Heart rate monitors are identified as the most lucrative sub-segment with a significant growth rate of over the forecast period owing to increasing incidences of cardiac related conditions globally.

Heart rate monitor segment accounted for a significant market share in 2015. The rise in demand for home healthcare and independent living by geriatric population are high impact rendering drivers for remote patient monitoring devices market segment.

Hospitals accounted for lucrative share in 2015. However, alternate sites for patient monitoring such as home healthcare and ambulatory care are anticipated to witness lucrative growth over the forecast period.

North America accounted for more than 40.0% of the remote patient monitoring devices market in 2015 on account of the high demand for technologically advanced products. Presence of sophisticated healthcare infrastructure along with high awareness level of the patients regarding their health has led to the growth of overall remote patient monitoring devices market.

Asia Pacific market is expected to have high growth potential for remote patient monitoring devices due to the presence of large unmet needs in the emerging economies such as China and India. Presence of suitable government initiatives to curb the deteriorating environmental conditions and enhancing healthcare infrastructure in Japan and Australia are also expected to attribute to the remote patient monitoring devices market's attractiveness.

Key players of remote patient monitoring devices market include Philips, Honeywell, American Telecare, Roche, Philips Healthcare, Bosch, Biotronik, Intel, Welch Allyn, Health anywhere Inc, Johnson & Johnson and Covidien Plc.

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