

Remote Patient Monitoring Market to grow at a CAGR of 12% during the forecast period (2024 – 2030)

Global Remote Patient Monitoring Market is estimated to be valued at \$40B in 2023, expected to grow at CAGR of ~12% during the forecast period (2024 – 2030)

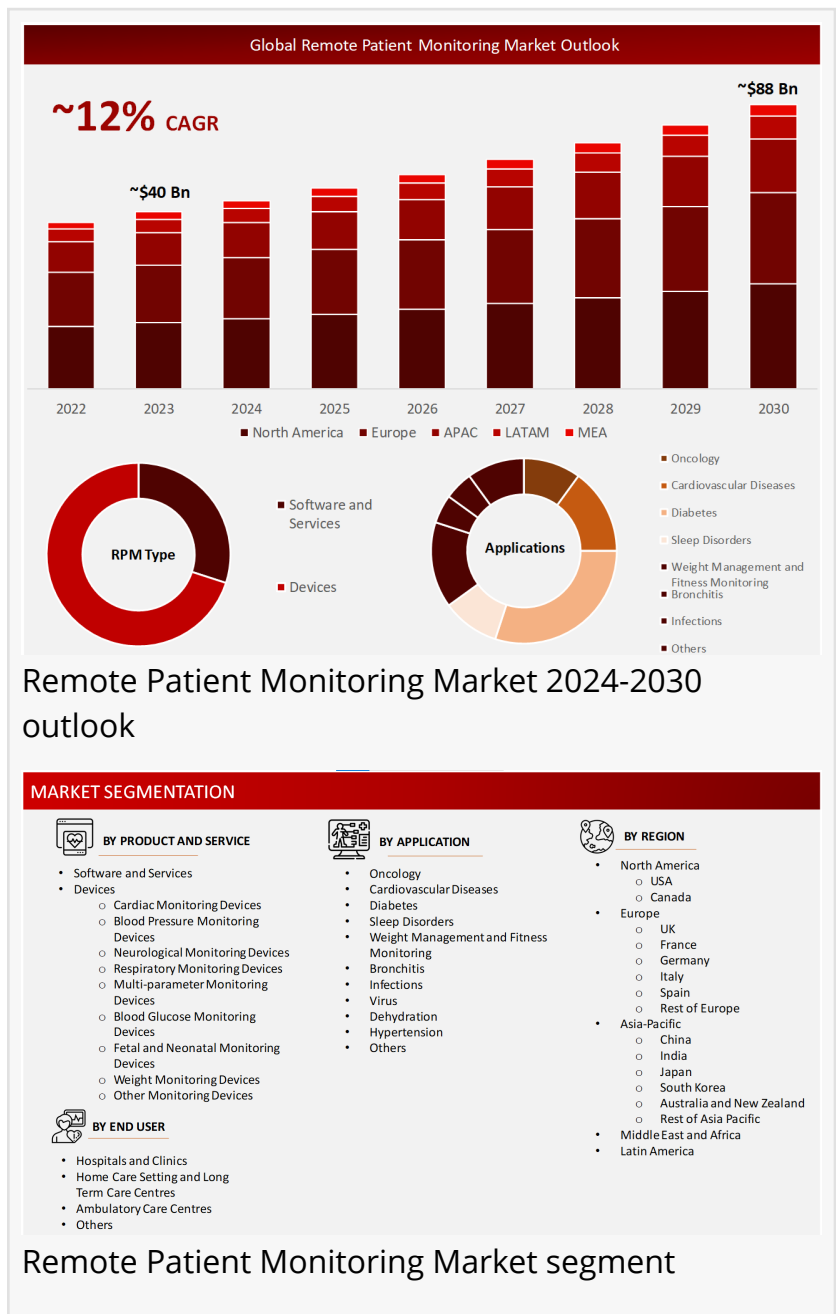
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EINPresswire.com/ -- Detailed Overview, Report Summary and Table of Content:

[\(https://www.wissenresearch.com/remote-patient-monitoring-market-insight/\)](https://www.wissenresearch.com/remote-patient-monitoring-market-insight/)

The remote patient monitoring (RPM) market is set to experience remarkable growth, fueled by a rising need for innovative healthcare solutions. As technology continues to advance and the focus shifts to patient-centered care, RPM provides a holistic way to manage chronic diseases and enhance patient outcomes. However, there are also challenges that stakeholders need to address to unlock the market's full potential.

Growing prevalence of chronic disease to act as a fundamental driver for overall RPM market

The RPM market is primarily driven by the rising burden of chronic diseases, which account for 71% of global deaths according to WHO. This is exemplified in diabetes care, where Continuous



Glucose Monitors enable real-time blood sugar tracking and remote provider monitoring, leading to improved patient outcomes and reduced healthcare costs through fewer hospitalizations.

Opportunities: Supportive central data management systems

Centralized data management systems present a major market opportunity in Remote Patient Monitoring (RPM), with 76% of healthcare organizations reporting improved clinical decisions according to Healthcare Information and Management Systems Society (HIMSS). These systems aggregate data from multiple RPM devices to create comprehensive patient health profiles. The opportunity centers on developing platforms that provide AI-driven insights, automated alerts, and EHR integration. For example, Mayo Clinic's centralized RPM platform reduced cardiac patient readmissions by 40% through real-time data analysis, demonstrating how effective data management can improve outcomes while reducing costs.

Challenges: Healthcare frauds

Healthcare fraud in Remote Patient Monitoring (RPM) presents a significant market challenge, particularly as the adoption of digital health solutions expands. Fraudulent activities include billing for non-existent patient monitoring sessions, falsifying patient data, and submitting claims for services not rendered. Common schemes involve providers billing for RPM services without proper patient consent, using automated systems to generate false readings, or charging for monitoring periods that exceed actual patient engagement times.

RPM devices dominated the [medical device market](#) share in 2023

In 2023, RPM devices emerged as the dominant segment in the medical device market, primarily driven by the widespread adoption of vital sign monitors, blood glucose monitors, and cardiac monitoring devices. This dominance is attributed to the increasing prevalence of chronic diseases and the growing acceptance of wearable technology among patients. For instance, continuous glucose monitoring devices saw particularly strong growth, with market leader Dexcom reporting a 31% increase in global device shipments in 2023.

Diabetes segment accounted for the largest share in 2023

The diabetes segment led the Remote Patient Monitoring market in 2023, fueled by rising global diabetes cases (537 million adults in 2021 per IDF) and the need for continuous monitoring. This leadership position was strengthened by widespread adoption of advanced CGM systems and connected insulin pumps enabling real-time data sharing with healthcare providers.

Significant market share was held by hospitals in 2023

Remote patient monitoring serves a number of end-users such as hospitals, home care, ambulatory care centers and others. The traditional healthcare facilities, i.e. hospitals remained the significant holder of user market share due to increase in the adoption rates of RPM devices globally.

North America held the largest market share in remote patient monitoring in the forecast period

Remote patient monitoring market research included a comprehensive analysis of five key regions:

- North America
- Europe
- Asia-Pacific
- Middle East and Africa
- Latin America.

Regions were assessed on healthcare infrastructure, regulations, tech adoption, and market dynamics. North America dominated the remote patient monitoring market due to advanced healthcare systems, high adoption rates, and the presence of major industry innovators.

As per the historical and the base year of the report (2022 and 2023, respectively), key players in remote patient monitoring were 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), among others.

Latest Developments and Headlines:

September 2024: BD (Becton, Dickinson and Company), a prominent medical technology firm, has completed its acquisition of the Critical Care product group from Edwards Lifesciences. This all-cash deal, valued at \$4.2 billion and announced in June 2024, will result in the Critical Care product group being rebranded as BD Advanced Patient Monitoring.

July 2024: Georgia-based KORE, an Internet of Things (IoT) company dedicated to helping organizations manage and expand their services, has teamed up with Australian firm mCare Digital, which leverages technology to support independent living. Together, they've launched a smartwatch for virtual patient monitoring called the mCareWatch 241.

May 2024: OMRON Healthcare India, the Indian subsidiary of the Japanese medical equipment manufacturer, announced a collaboration with AliveCor India, a leader in personal electrocardiogram (ECG) technology, on Thursday. Through this partnership, OMRON Healthcare India is now introducing AI-based handheld ECG technology, complementing its position as a leading provider of blood pressure monitors in India.

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