

Asia-Pacific Remote Patient Monitoring Systems - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2019 - 2029

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Report description:

The Asia-Pacific Remote Patient Monitoring Systems Market size is estimated at USD 0.86 billion in 2024, and is expected to reach USD 2.06 billion by 2029, growing at a CAGR of 19.28% during the forecast period (2024-2029).

The COVID-19 pandemic placed enormous pressure on hospitals and healthcare systems that were understaffed and overworked. Remote patient monitoring technology helped patients remain safe within their homes while reducing stress on hospitals, emergency rooms, and front-line healthcare workers during the pandemic, thereby positively impacting the market. In February 2022, Sino Group supplied residential care homes handling mild COVID-19 cases with 500 units of a remote monitoring system by Belun Technology Company through its charitable arm, Ng Teng Fong Charitable Foundation. To deliver Belun's remoVital remote monitoring system, the group collaborated with the Social Welfare Department and the Hong Kong Council of Social Service (HKCSS). Companies were expected to invest in RPM devices to adapt to their ready-to-work protocols during the pandemic as most COVID-19 patients were asymptomatic. COVID has boosted the adoption of remote patient monitoring system and although currently COVID-19 cases have been subsidized, the increasing burden of other chronic diseases are expected to lead to stable growth of the market in the next 3-4 years.

Certain factors that are propelling the growth of the market are the rising incidences of chronic diseases due to lifestyle changes, the increase in the aging population, the need to contain healthcare expenditure, the demand for home-based monitoring devices, and ease of use and portability of devices to promote the growth. For instance, according to the United Nations Population Fund, 2022 statistics, in China, 70% of the living population is aged 15-64 in 2022. In addition, as per the same source, 13% of the population is aged 65 years and above in 2022. Thus, the rising geriatric populations are more prone to develop chronic diseases which require proper monitoring and diagnosis which is expected to increase the adoption of remote patient monitoring to regularly monitor their condition and status, thereby propelling the growth of the studied market. Additionally, China carries a

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heavy burden of chronic diseases, such as cancer, obesity, diabetes, and others, which are expected to drive the growth of the studied market. For instance, as per the 2022 update from the International Diabetic Federation (IDF), approximately 537 million adults (20-79 years) are living with diabetes. The total number of people living with diabetes is projected to rise to 643 million by 2030 and 783 million by 2045. Such an increase in chronic diseases is expected to drive the demand for remote patient monitoring systems, thereby driving the growth of the market.

Additionally, the increasing product approvals in this region are also expected to contribute to the market's growth. For instance, in March 2021 Dozee launched a contactless remote patient monitoring solution for solutions in India. The Dozee Pro solution featured an AI-powered triaging system that enables remote monitoring of patients outside of the Intensive Care Unit (ICU).

Thus the factors such as the rising incidences of chronic diseases due to lifestyle changes, the increase in the aging population, the need to contain healthcare expenditure, the demand for home-based monitoring devices, and ease of use and portability of devices to promote the growth are expected to drive the growth of the market over the forecast period. However, resistance from healthcare industry professionals and stringent regulatory frameworks is expected to restrain the growth of the market.

APAC Remote Patient Monitoring System Market Trends

Cancer Treatment are Expected to Witness a Significant Growth Over the Forecast Period

The rising prevalence of cancer in the Asia-Pacific region is one of the significant factors contributing to the massive demand for remote patient monitoring systems.

According to an article published by the National Library of Medicine, in February 2022, there will be approximately 4,820,000 new cancer cases in China 2022. Additionally, according to an article published by HT Digital Streams Ltd, in May 2022, the number of Indians suffering from cancer is projected to increase to 29.8 million in 2025 from 26.7 million in 2021. The highest incidence last year was in the North (2,408 patients per 100,000) and the Northeast (2,177 per 100,000). It was higher among men. Thus, the increasing burden of cancer among people is expected to raise the need for regular monitoring and lifestyle changes to prevent further health risks, which is expected to increase the demand for health management systems over the forecast period.

Also, the increasing adoption of remote patient monitoring for cancer treatment in this region is expected to drive the growth of the studied segment. For instance, in September 2022 NATCO cancer center, Government General hospital installed Dozee's contactless remote patient monitoring and early warning system in India.

Thus the factors such as the rising prevalence of cancer and adoption of remote patient monitoring systems are expected to contribute to the growth of the studied segment over the forecast period.

Japan is Expected to Show a Significant Growth in the Asia-Pacific Remote Patient Monitoring Market Over the Forecast Period

The major factors fueling the market growth in the country are the increasing geriatric population and the growing burden of chronic diseases. In addition, the rising focus of the companies to develop advanced remote healthcare monitoring systems to manage diseases and increasing launches are also contributing to the market's growth over the forecast period. For instance, according to the 2022 statistics published by the United Nations Population Fund, in Japan, a large proportion of the living population is aged 15-64 and accounts for 59% in 2022. In addition, as per the same source, 29% of the population will be aged 65 years and above in 2022. Thus, the rising geriatric populations are more prone to develop chronic diseases which require proper monitoring and diagnosis which is expected to increase the adoption of remote patient monitoring to regularly monitor their condition and status, thereby propelling the growth of the studied market.

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According to the study published in Springer journal, in February 2022, the estimated nationwide number of patients in Japan with idiopathic pulmonary fibrosis (IPF) was 34,040 with a mean age of 73 years. Most of the population affected by IPF was men with 73%. The prevalence of the diseases was 27 per 100,000 population. The increasing prevalence of IPF further increases the demand for healthcare apps with associated devices (spirometers and pulse oximeters) that are used to monitor breathlessness, medication adherence, symptoms, and the impact of IPF on daily life, thereby boosting market growth. Also, according to the 2022 statistics published by the International Diabetes Federation in the 10th edition of 2021, 11,005,000 people were living with diabetes in 2021 in Japan. In addition, this number is projected to reach 10,542,700 by 2030.

Additionally, the increasing product approvals are expected to drive the growth of the market in Japan. For instance, in May 2022, Japan's Ministry of Health, Labour, and Welfare granted medical device regulatory approval to CureApp for its digital therapeutic app for hypertension that assists patients in maintaining lifestyle improvements as part of their treatment for hypertension and automatically delivers personalized guidance to users, including advice on diet, exercise, and sleep, which are captured via blood pressure monitoring, as well as lifestyle habit logs.

Thus the factors such as the increasing geriatric population and the growing burden of chronic diseases are expected to drive the market's growth in Japan over the forecast period.

APAC Remote Patient Monitoring System Industry Overview

The Asia-Pacific remote patient monitoring systems market is moderate due to the presence of companies operating globally as well as regionally. The competitive landscape includes analysis of companies that hold market shares and are well known, including GE Healthcare, Omron Healthcare, Medtronic PLC, Boston Scientific Corporation, and Abbott Laboratories.

Additional Benefits:

- The market estimate (ME) sheet in Excel format
- 3 months of analyst support

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