

## **India Patient Monitoring - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2021 - 2029**

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### **Report description:**

The India Patient Monitoring Market size is estimated at USD 1.76 billion in 2024, and is expected to reach USD 2.54 billion by 2029, growing at a CAGR of 7.67% during the forecast period (2024-2029).

The outbreak of COVID-19 impacted the patient monitoring devices market significantly. The demand for patient monitoring devices has witnessed significant growth during the COVID-19 pandemic due to the increasing number of COVID-19 cases which require continuous patient monitoring. Furthermore, companies increased their manufacturing of critical or essential medical devices during the COVID-19 pandemic. For instance, ResMed produced approximately 150,000 ventilators in response to the global pandemic since the start of the year 2020, more than tripling its output of this potentially life-saving equipment compared to the same period in 2019. As per Medtronic's 2022 annual report, COVID-19 is having and will continue to have a significant impact on patient monitoring. It also stated that there is a continuous acceptance and growth in patient monitoring, led by the Nellcor pulse oximetry sensors and SonarMed Airway Monitoring System for the NICU in the fiscal year 2022. Hence, the COVID-19 pandemic had a positive impact on the market growth and the market is growing significantly and is likely to grow over the forecast period.

The key factors propelling the market are the rising incidences of chronic diseases due to lifestyle changes, growing preference for home and remote monitoring, and ease of use and portability of devices. Remote patient monitoring provides increased patient accountability, chronic condition management, and other benefits that are leading to its widespread adoption, thereby contributing to market growth. India is among the top three countries with a high incidence of diabetes. According to the International Diabetes Federation, the estimated number of diabetes patients in the 20-79 age group was 74.2 million in 2021 and is expected to increase to 124.8 million by 2045. Furthermore, the elderly population who is more prone to chronic diseases is also likely to create demand for advanced patient monitoring devices over the forecast period. For instance, according to the

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Report of the Technical Group on Population Projections for India and States 2011-2036, there were 138 million elderly persons in India in 2021 and is further expected to increase by around 56 million elderly persons by 2031. Thus, this increase in the geriatric population along with the increase in chronic diseases is expected to drive the patient monitoring market.

Additionally, according to an article published by HT Digital Streams Ltd, in March 2022, with the use of an AI-powered triaging system, Apollo Hospitals has introduced an intelligent in-patient room automation system that continually tracks a patient's respiration rate, heart rate, and other clinical indicators from a distance. Apollo has also set up IoT-enabled smart health kiosks for screening and diagnosing different health parameters at several places. Furthermore, in March 2022, Manipal hospital also started using the Fitbit-ConnectedLife solution in Bengaluru but plans to expand it to all its tier-1 branches across Delhi, Pune, and Goa. Thus, the growing preference advanced remote monitoring solutions in hospitals is expected to drive market growth.

However, the high cost of technology is expected to hinder market growth over the forecast period.

## Remote Patient Monitoring Devices Market Trends

### The Respiratory Segment is Expected to Witness High Growth Over the Forecast Period

Rapid urbanization in the country and a large amount of pollution have contributed to a higher incidence rate of respiratory diseases along with an increasing number of tuberculosis (TB) patients, which is contributing to the growing demand for patient monitoring systems. For instance, according to the article published by the National Library of Medicine, in August 2021, the prevalence of COPD among the population aged 30 years and above in India was found to be 7% in 2021. Such studies demonstrating the prevalence of respiratory diseases in the country are driving the demand for respiratory devices, ultimately boosting market growth. Additionally, according to the National TB Prevalence Survey 2019-2021, the prevalence of all forms of tuberculosis for all ages in India was 316 per lakh population for the year 2021. It also reported that the highest prevalence for all forms of TB was 747 per lakh in Delhi and the lowest was 137 per lakh population in Gujarat in 2021. Further, as per the same source, annual TB cases in India rose 19% to 1,933,381 in 2021. It also stated that India remains the highest contributor to global TB cases accounting for 26% of all the total cases around the world. Thus, increasing cases of tuberculosis and other respiratory diseases contribute to increasing demand for patient monitoring in India.

Besides, companies are developing advanced technologies, receiving approvals from regulatory bodies, launching new products, and forming strategic alliances with the market players to stay competitive in the market. For instance, in April 2022, Sleepiz and SMS Hospital partnered to bring Sleepiz One+ to Ahmedabad. Sleepiz One+ monitors three key vital signs of a patient - pulse rate, blood oxygen saturation, and respiration rate. Hence, such technological advancements and launches are supposed to encourage the growth of the segment.

### Weight Management and Fitness Monitoring Segment is Expected to Witness High Growth Over the Forecast Period

The weight management and fitness monitoring segment is expected to witness significant growth over the forecast period due to the increased prevalence of obesity. For instance, according to the 2022 statistics published by Global Obesity Observatory, there are currently 6.3% obese women and 4.7% obese men in India. It also stated that the percentage of obese boys and girls are 1.8% and 0.9% respectively in the country in 2022. Thus, the increasing number of obesity cases among the population is expected to increase the demand for weight monitoring that help them to manage their weight, thereby supporting the market growth.

Furthermore, product launches for tracking fitness are also expected to drive segmental growth. For instance, in September 2022, Fitbit expanded its smartwatch lineup in India by launching three new fitness trackers. The company has launched Fitbit Versa 4, Fitbit Sense 2 fitness watches, and the Fitbit Inspire 4 fitness tracker. The company claims that all three models sport an

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improved design and promise to offer better performance. Also, in January 2021, OnePlus launched a fitness band in India that features a 14-day battery life, 5ATM, IP68 water resistance, and a dual-color band design. Such initiatives are expected to drive the market in the forecast period.

Thus, owing to the abovementioned factors, the studied market in India is expected to project growth over the forecast period.

## Remote Patient Monitoring Devices Industry Overview

The India patient monitoring market is fragmented in nature due to the presence of several companies operating in India. The competitive landscape includes an analysis of a few local companies which hold the market shares and are well known including Koninklijke Philips NV, GE Healthcare, BPL Group, Mindray Medical International Limited, Nihon Kohden Corporation, Dragerwerk AG, Spacelabs Healthcare, Schiller, Omron Healthcare Inc., and Life Plus Healthcare (P) Limited, among others.

### Additional Benefits:

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

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