

United Kingdom Patient Monitoring - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2021 - 2029

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Report description:

The United Kingdom Patient Monitoring Market size is estimated at USD 2.60 billion in 2024, and is expected to reach USD 3.9 billion by 2029, growing at a CAGR of 8.46% during the forecast period (2024-2029).

Key Highlights

-The COVID-19 pandemic significantly impacted the patient monitoring market as the demand for these devices increased during the pandemic due to the high influx of patients. Also, people with underlying health conditions were severely impacted by COVID-19, which increased the demand for monitoring devices. For instance, according to an NCBI study of September 2021, due to the COVID-19 pandemic, the use of remote monitoring of cardiac patients increased in the participating centers in Europe, with about 71.6% of the centers using remote monitoring. Hence, the COVID-19 pandemic had a significant impact on the market. Moreover, with the decline in COVID-19 cases, the demand for patient monitoring devices due to COVID-19 is expected to decline. Still, the risk of long-COVID-19 in people with underlying conditions may impact the market over the forecast period.

-Factors such as the rising burden of chronic diseases and the increasing geriatric population, coupled with initiatives by key market players, are expected to increase the market growth over the forecast period. For instance, the HFR updated in December 2021 shows that, in the next 25 years, the number of people older than 85 will double to 2.6 million in the United Kingdom. Hence, the United Kingdom's population is aging. As several illnesses such as cardiovascular and neurological diseases are associated with the increasing age of the patient, and hence, the growing geriatric population of the country will also have a positive impact on the market because they are expected to drive the demand for patient monitoring devices due to high disease burden and dependency upon others.

-An aging population results in increased demand for patient monitoring. The senior population requires patient monitoring because of their conditions, such as musculoskeletal disorders, which make them dependent on others for doctor visits due to mobility issues or living alone.

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-Similarly, the launch of portable monitoring devices is expected to increase market growth as the devices do not require the physical presence of patients at the end-user facilities and can provide constant monitoring. For instance, in June 2022, GE Healthcare launched Portrait Mobile, a wireless patient monitoring system that enables continuous monitoring throughout a patient's stay. The same source stated that 90% of nurses indicated that they felt more at ease about their patient's condition when continuous monitoring is employed rather than vital signs spot checking measured in an evaluative clinical trial carried out at a London hospital in the UK as the healthcare app does not require physical contact between the healthcare professional and the patient. Thus, the factors such as product launches are expected to increase market growth.

-Similarly, increasing investment in the country has increased the entry of new market players. Such players are expected to provide patient monitoring services in the country, which is expected to increase market growth. For instance, in September 2021, Doccla, a UK health-tech startup, secured USD 3.3 million seed funding for its patient remote monitoring system venture. Thus, such funding is expected to increase the availability of remote patient monitoring, which is expected to augment the market growth over the forecast period. However, the strong regulatory framework and high cost of devices have been restraining the market growth.

UK Patient Monitoring Market Trends

Cardiac Monitoring Devices is expected to Hold Significant Share in the Market Over the Forecast Period

- Cardiac monitoring refers to continuous or intermittent monitoring of cardiovascular system activity with an assessment of the patient's condition relative to their cardiac rhythm. Additional monitoring components allow cardiovascular pressures and cardiac output to be monitored and displayed as required for patient diagnosis and treatment. Continuous cardiovascular and pulmonary monitoring allows for prompt identification and initiation of treatment. The increasing prevalence of heart disease in the country is one of the key factors in market growth. For instance, the BHF report released in July 2021 estimated that over 7.6 million people in the United Kingdom are affected by heart and circulation disorders. Additionally, nearly 6 million people in the United Kingdom have high blood pressure and are unaware of it, according to the Blood Pressure Association research from 2021. Thus, increasing CVDs are expected to increase market growth as CVD patients require constant monitoring to track key patient vitals, including heart rate, respiratory rate, and movement in real time.

- Additionally, government assistance in the form of grants is fostering industry expansion over time. For instance, the development of the CUOREMA project by the United Kingdom-based health technology business my mhealth and partners received a EUR 2.5 million Eurostars Grant in May 2021. The primary objective of the CUOREMA project is to develop an innovative, patient-centered cardiac rehabilitation support system. The project seeks to make use of the myHeart app's cardiac rehabilitation feature and include biofeedback, clever algorithms, and gamification elements. Thus, constant monitoring and providing optimum support to patients is expected to increase the adoption of such projects in the country which is expected to increase market growth during the forecast period.

Neurology Segment is Expected to Grow at Highest CAGR in the Market Over Forecast Period

- Factors such as increasing neurological disorders and product launches in the country are expected to increase the adoption of neurological patient monitoring devices, thus increasing the market growth over the forecast period. For instance, according to the written evidence submitted by Parkinson's UK (CBP0020) published in September 2021, reported that every hour, two people in the United Kingdom are told they have Parkinson's. It also reported that with population growth and aging, it is estimated that by 2030, the number of people affected by Parkinson's disease will reach 172,000. Such a high burden of disease drives the demand for neuromonitoring devices, fueling segment growth in the country.

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- Furthermore, as per the data updated by Alzheimer's Research UK data updated in 2022, there are 944,000 people currently living with dementia, and this number is estimated to increase to over 1 million by 2030 and 1.6 million by 2050. As per the source mentioned above, more than half (52%) of the United Kingdom's public knows someone diagnosed with dementia in 2021 and indicated an increase in cases since the past year. Product launches are another factor in market growth. For instance, in May 2022, the mjn-SERAS seizure monitoring device was launched in the United Kingdom. The device includes sensors to directly monitor electrical activity in the brain with artificial intelligence to warn of a seizure up to 3 minutes before an episode occurs. Thus, with such product launches, the market is expected to grow in the forecast period as such devices are expected to be adopted by patients suffering from seizures.

UK Patient Monitoring Industry Overview

The UK patient monitoring market is moderately competitive. Few global, as well as local players in the patient monitoring market are present in the country that are offering a range of products in the area. Some of the key players in the country are Abbott Laboratories, Boston Scientific Corporation, Becton, Dickinson and Company, GE Healthcare, and Johnson & Johnson, among others.

Additional Benefits:

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

Table of Contents:

1 INTRODUCTION

1.1 Study Assumptions and Market Definition

1.2 Scope of the Study

2 RESEARCH METHODOLOGY

3 EXECUTIVE SUMMARY

4 MARKET DYNAMICS

4.1 Market Overview

4.2 Market Drivers

4.2.1 Rising Incidences of Chronic Diseases

4.2.2 Growth in Geriatric Population

4.2.3 Increasing number of Portable Devices

4.3 Market Restraints

4.3.1 High Cost of Technology

4.3.2 Stringent Regulatory Framework

4.4 Porter's Five Force Analysis

4.4.1 Threat of New Entrants

4.4.2 Bargaining Power of Buyers/Consumers

4.4.3 Bargaining Power of Suppliers

4.4.4 Threat of Substitute Products

4.4.5 Intensity of Competitive Rivalry

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5 MARKET SEGMENTATION (Market Size by Value - USD million)

5.1 By Type of Device

5.1.1 Hemodynamic Monitoring Devices

5.1.2 Neuromonitoring Devices

5.1.3 Cardiac Monitoring Devices

5.1.4 Respiratory Monitoring Devices

5.1.5 Remote Monitoring Devices

5.1.6 Other Types of Devices

5.2 By Application

5.2.1 Cardiology

5.2.2 Neurology

5.2.3 Respiratory

5.2.4 Fetal and Neonatal

5.2.5 Weight Management and Fitness Monitoring

5.2.6 Other Applications

5.3 By End Users

5.3.1 Home Healthcare

5.3.2 Ambulatory Care Centers

5.3.3 Hospitals

5.3.4 Other End Users

6 COMPETITIVE LANDSCAPE

6.1 Company Profiles

6.1.1 Abbott Laboratories

6.1.2 Baxter International Inc

6.1.3 Becton, Dickinson and Company

6.1.4 Boston Scientific Corporation

6.1.5 Draegerwerk AG

6.1.6 GE Healthcare

6.1.7 Johnson & Johnson

6.1.8 Koninklijke Philips NV

6.1.9 Medtronic PLC

6.1.10 Siemens Healthcare

7 MARKET OPPORTUNITIES AND FUTURE TRENDS

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