

## **US Patient Monitoring - Market Share Analysis, Industry Trends & Statistics, Growth Forecasts 2018 - 2029**

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### **Report description:**

The US Patient Monitoring Market size is estimated at USD 15.07 billion in 2024, and is expected to reach USD 21.52 billion by 2029, growing at a CAGR of 7.61% during the forecast period (2024-2029).

#### Key Highlights

- The COVID-19 pandemic had an impact on the United States patient care monitoring equipment market initially. With the outbreak of COVID-19, the US patient care monitoring equipment market experienced a moderate decline in growth. It was primarily due to the temporary cancellation of treatment and elective procedures of the non-COVID medical condition and patient monitoring. The pandemic shifted most of the focus of healthcare and research on COVID-19-related diagnosis and patient care, adversely impacting the country's other medical care areas.
- For instance, in a study published in the Spine Journal by a researcher at NYU Langone Health, the United States, in December 2021, over one-third of elective spinal surgeries were canceled due to the pandemic. Although patient care for COVID-19 patients increased to a great extent during the pandemic, along with the elevated use of remote patient monitoring for both COVID-19 and non-COVID-19 patients.
- For instance, a study published in the Journal of the American Medical Association (JAMA) in December 2022 highlighted the benefits of remote patient monitoring for the management of patient monitoring and care post-surgery or patients treated in the emergency departments. The study highlighted that the pandemic shifted the focus on the risks and needs associated with patient monitoring and therapy. The study further emphasized the advantage of integrating remote patient monitoring into the electronic health record, which would increase the accuracy of the patient monitoring and improve outcomes, and also reduce the burden of collecting and documenting the vital signs of the patients. Also, in August 2021, CareVention HealthCare launched its remote patient monitoring (RPM) service. The RPM service would utilize biosensors and artificial intelligence to offer continuous tracking of vital signs and symptoms of the patient and alert the healthcare provider.

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- Further, in September 2022, CareCloud, Inc. launched its Remote Patient Monitoring (RPM) solution, which is a comprehensive digital health solution that includes Chronic Care Management. However, in the post-pandemic period, the number of COVID-19-positive patients has decreased. Also, the lifting of the lockdown and gradual resumption of the treatment and patient care for the non-COVID medical areas are expected to restore the normal growth rate of the market.
- For instance, in a study published in the Annals of Medicine and Surgery by the researchers of the University of California San Diego and Rady Children's Hospital-San Diego in September 2022, the same-day cancellation of surgery decreased in the post-pandemic. The study hypothesized that the required pre-operative COVID diagnosis enabled the healthcare provider to reduce the number of such surgery cancellations and meet the requirements of the patients. Thus, the COVID-19 outbreak had an adverse impact on the market's growth in its preliminary phase. Moreover, the market regained its stable pace of growth with the increasing numbers of patient monitoring in the United States.
- Further, the market is expected to grow with the rising prevalence of chronic diseases due to lifestyle changes and a growing preference for home and remote monitoring.
- The prevalence of chronic diseases is on the rise in the United States, which is expected to create more demand for patient monitoring for the management of diseases. For instance, according to data published by the CRT Group Foundation in August 2022, the number of individuals living with hypertension would increase by 27.2% to 162.5 million from 127.8 million during the period of 2025 to 2060. Further, according to the data published by the United States Census Bureau in November 2022, more than 34 million adults were recorded to live with diabetes in the United States, and it was estimated that 88 million more individuals were at risk of developing the disease. Also, the adoption of remote and home-based patient monitoring has been increasing.
- Several studies have underlined the benefits offered by home and remote-based patient monitoring, which are driving its increasing demand. For instance, a study published by the researchers of Harvard University in BMJ Health & Care Informatics in September 2021 emphasized the expansion of the use of remote patient monitoring and digital health platforms for the clinical management and monitoring of patients.
- RPM has been able to reduce the burden or strain of healthcare, especially amid the pandemic, and it has also enabled medical practitioners to offer care and monitoring to patients staying at home. This fulfilled the needs of patient care and monitoring and followed the COVID-19 protocols of social distancing. Thus, with the increasing cases of chronic diseases and rising preference for home-based and remote patient monitoring, the demand for patient monitoring and the market is expected to grow further during the forecast period in the United States.
- Therefore, owing to the aforementioned factors, the studied market is anticipated to witness growth over the analysis period. However, the resistance from healthcare industry professionals toward the adoption of patient monitoring systems is likely to impede market growth.

## US Patient Monitoring Market Trends

### The Hemodynamic Monitoring Devices Segment is Expected to Witness Significant Growth Over the Forecast Period

- Hemodynamic monitoring devices are medical devices that are used to evaluate heart functioning and blood circulation. Hemodynamic monitoring devices are expected to grow further with their increasing adoption and high prevalence of cardiovascular diseases, hypertension, and other chronic diseases.
- Several studies have underlined the benefit of using hemodynamic monitoring devices and their advanced technologies for the management of diseases. For instance, a study published in the Current Opinion in Critical Care by researchers of the University of Pittsburgh in August 2021 underlined the advantage of hemodynamic monitoring for the staging, diagnosis, initial treatment, and management of cardiogenic shock patients.
- Further, a study published in the Journal of Critical Care in September 2022 highlighted effective hemodynamic monitoring for the management of the new onset cardiovascular insufficiency (CVI) in patients of perioperative care. The hemodynamic

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monitoring included patient-specific personalized resuscitation limiting less fluid administration, reduced length of care, limited vasopressor duration, and others. The study also emphasized process-specific patient monitoring, which is based on the modification of the therapeutic interventions to offer patient-centered outcomes.

- Also, a study published in the Journal of Current Heart Failure Reports by the researchers of Allegheny Health Network in February 2021 mentioned the vast potential of Wireless Hemodynamic Monitoring, which can expand patient coverage for the management of heart failure. The study stated the use of wireless hemodynamic monitoring with a pulmonary artery pressure sensor has offered high safety and efficacy in assessing the change in the intracardiac pressures, which can be helpful in predicting heart failure events and can offer lead time, which is essential for optimizing the patients.

- Implantation of this device has shown improved outcomes in patients with heart failure regardless of reduced or preserved ejection fraction. Such research studies highlight the efficient monitoring of the patient's heart functioning and blood circulation, along with the other benefits, including expanded monitoring coverage and personalized monitoring, which are expected to increase the demand for hemodynamic monitoring devices in the United States, which is expected to boost the segment's growth.

- Therefore, the hemodynamic monitoring devices segment is expected to witness significant growth over the forecast period due to the abovementioned factors, including its usage for the management of the patient's heart function and blood flow and technological advancements.

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

- Respiratory monitoring of the patient involves the monitoring of the respiratory rate of breathing, which is helpful in diagnosing a medical condition and managing the disease. The significant prevalence of respiratory disorders is expected to create more demand for patient monitoring devices for the management and monitoring of the patient's respiration in the United States. For instance, as per the data published by the Centers for Disease Control and Prevention (CDC) in October 2022, over 15 million people were affected with COPD in the United States.

- Furthermore, several studies have highlighted the significance and massive utility of monitoring the respiration of patients, which has been beneficial in the early diagnosis of the disease. For instance, a clinical trial published in the Journal Proceedings of the National Academy of Sciences of the United States of America in May 2021 highlighted the significance of the continuous monitoring of the respiratory symptoms of COVID-19 patients have been helpful in the management of diseases, timely diagnosis and reducing the strain on the medical practitioner.

- Further, in a study published in the Journal of Respiratory Medicine Case Reports in July 2021, remote respiratory monitoring has demonstrated high efficacy in the early diagnosis and treatment of chronic obstructive pulmonary disease (COPD) exacerbation, which can help in avoiding the severity of the disease and hospitalization.

- Thus, with the wide usage of monitoring the patient's respiration and its high efficacy, the respiratory segment is expected to witness significant growth over the forecast period.

#### US Patient Monitoring Industry Overview

The United States patient care monitoring equipment market is fragmented in nature due to the presence of several companies operating in the country. The key players operating in the market include Abbott Laboratories, Boston Scientific Corporation, Becton, Dickinson and Company, General Electric Company (GE Healthcare), and Koninklijke Philips NV.

#### Additional Benefits:

- The market estimate (ME) sheet in Excel format

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