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Telehealth Market - Global Outlook and Forecast 2020-2025

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Abstracts

In-depth Analysis and Data-driven Insights on the Impact of COVID-19 Included in this Global Telehealth Market Report

The telehealth market by revenue is expected to grow at a CAGR of over 28% during the period 2019–2025.

With rapid advances in telecommunication technology, telehealth is considered as the future of medicine. The growing incidence of chronic medical conditions such as diabetes and hypertension is influencing market growth worldwide. Telehealth is one of the useful tools for continuous monitoring of chronic conditions and treatment. The adoption of telemedicine is likely to rise with the penetration of smart gadgets. Telemonitoring is used to monitor congestive heart failure (CHF), tele stroke for stroke condition, and tele pulmonology for chronic obstructive pulmonary disease.

With the eruption of the COVID-19 pandemic, health service providers are utilizing telehealth services that connect doctors and patients remotely. As social distancing and nationwide lockdown in several countries have recently been implemented as a preventive measure for the spread of the virus, these services have become the most effective way for disease management without visiting healthcare centers physically.

The following factors are likely to contribute to the growth of the telehealth market during the forecast period:

Major Expansions of Reimbursement for Telehealth Services

Strategic Acquisitions & Collaborations

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Emergence of Telehealth Robots and Robotic Platform

Increasing Number of mHealth Applications Fueling the Telehealth Adoption

The study considers the present scenario of the telehealth market and its market dynamics for the period 2019?2025. It covers a detailed overview of several market growth enablers, restraints, and trends. The report offers both the demand and supply aspect of the market. It profiles and examines leading companies and other prominent ones operating in the market.

Global Telehealth Market Segmentation

The global telehealth market report includes a detailed segmentation by modality, component, delivery mode, end-user, and geography. The real-time virtual health segment is expected to grow at the highest CAGR during the forecast period. The growing incidence of chronic diseases such as cardiovascular disease and strokes impacts the market growth for real-time virtual health. Telemedicine is one of the useful tools for monitoring health conditions and treatment. The adoption of telemedicine is expected to rise with advances in technology and high penetration of smart gadgets across the world. The segment is further categorized into video, audio, and chat/e-mail.

The services segment is expected to reach a revenue of over $38 billion by 2025. In 2019, the services segment accounted for 51% of the global market. The increase in prevalence of chronic conditions is another major factor driving the growth of the telehealth services market. Patients are increasingly choosing telehealth services to cut down costs and reduce the burden of hospital visits.

The hardware segment is likely to grow due to the increasing prevalence of chronic diseases. The growing demand for connected medical devices and remote patient monitoring systems, the rising geriatric population, the increasing number of product approvals, and the high awareness of advanced connected medical devices are driving the growth.

The market is expected to grow at a healthy rate due to the growing demand for web-based telehealth, especially from emerging economies. These countries are embracing telehealth technology to provide access to health care services in remote and rural areas. Web-based technology aims to focus on building an easy-to-use interface that

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can be operated by individuals irrespective of their age. The launch of new-age cellular devices such as tablets and smartphones is further accelerating the use of app-based services.

Healthcare providers are the major end-users using virtual health platforms to improve the quality of patient care. They are increasingly deploying telehealth services to patients in rural areas and offering high-quality care to individuals with complex conditions at reduced costs. Hospitals are focusing on enhancing infrastructure as the demand for telehealth services and remote patient monitoring devices is increasing. The patient segment accounted for over 23% of the global telehealth market share in 2019.

Segmentation by Modality

- Real-time Virtual Health
  - Video
  - Audio
  - Chat/E-mail
- Remote Patient Monitoring
- Store and Forward

Segmentation by Component

- Services
- Hardware
- Software

Segmentation by Delivery Mode

- Web/App-based

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Cloud-based

On-premises

Segmentation by End-user

Healthcare Providers

Patients

Employer Groups and Government Organizations

Payers

Insights by Geography

North America is the largest market and offers significant growth opportunities for global and local players. In 2019, the region accounted for a share of 43.35% of the global telehealth market. With the outbreak of the coronavirus in North America, particularly in the United States, health agencies have urged hospitals to expand the use of telehealth services to prevent the spread of the virus. Radiology and cardiology are the two leading applications in the region.

Segmentation by Geography

North America

US

Canada

Europe

UK

Germany

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- France
- Italy
- Spain
- The Netherlands

APAC

- China
- Japan
- South Korea
- Australia
- India

Latin America

- Brazil
- Mexico
- Argentina

Middle East & Africa

- South Africa
- Saudi Arabia
- UAE
- Turkey

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Insights by Vendors

The global telehealth market is highly dynamic and fragmented due to the presence of several medical device manufacturers, software/application providers, and telehealth service providers. Medical device manufacturers are collaborating with software/application developers and service providers to enhance the quality of care to patients. The rapidly changing technological environment has a significant impact on the overall market as patients and clinicians are looking for remote healthcare platforms with innovative and advanced features. As the industry is witnessing a surge in technological advances in the field of telecommunications, vendors are focusing on invest in integrating hardware and software to improvise remote healthcare services to end-users.

Prominent Vendors

- AMD Global Telemedicine
  - Business Overview
  - Product Offerings
  - Key Strengths
  - Key Strategies
  - Key Opportunities
- American Well
- BioTelemetry
- GlobalMedia Group
- Koninklijke Philips
- Resideo Life Care Solutions
- Medtronic

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Teladoc Health

InTouch Technologies

Vivify Health

Other Prominent Vendors

Accuhealth Technologies

Business Overview

Product Offerings

Altibbi

Aerotel Medical Systems

AirStrip Technologies

Ali Health

Analoge Eclipse Consultants

Appello

Babylon

Cerner

INOVA

A&D Company

Abbott

AgaMatrix

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AliveCor

AT&T

athenahealth

BIOTRONIK

Boston Scientific

Biotricity

Buoy Health

CallHealth Services

Care Innovations

CHI Health

Current Health

Dictum Health

DocOnline Health

DocPrime

Doctor Anywhere

Doctor On Demand

edgeMED Healthcare

Encounter Telepsychiatry

eVisit

GE Healthcare

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Graham Healthcare Group

Halodoc

Harris Computer

HealthHub

HealthTap

Health Telematic Network

HotDoc

Imedi Plus

Integrity Urgent Care

INTeleICU

iSelectMD

KRY

Lybrate

Maple

Masimo

MDLIVE

Medgate

Medici

MEDIHERE

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MeMD

Mercy Virtual

MesDocteurs

MouthWatch

MTBC

MyDoc

NextGen Healthcare

Omron Healthcare

Ping An Healthcare and Technology Company

PlushCare

MedXCom

mfine

Patientus

Push Doctor

Qualcomm Life

SHL Telemedicine

Siemens Healthineers

SnapMD

SOC Telemed

TeleClinic

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Telemedicine Technologies

TeleSpecialists

TeleVital

TELUS Health

THA Group

Dhanush Digital Health

Vidyo

Vsee

virtuwell

VivaLNK

Spacelabs Healthcare

VirtualHealth

ZIPNOSIS

KEY QUESTIONS ANSWERED:

1. What will be the market size and growth rate of the global telehealth market during the forecast period 2019 to 2025?
2. How is the growing cloud and next-generation healthcare technology boosting the growth of the global telehealth market share?
3. Which region is predicted to have the largest revenue?
4. Who are the leading vendors in the industry and what are their market shares?
5. How does the virtual visit system aid the healthcare practitioners during COVID-19 pandemic situation?

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