

Global Telehealth Market Size study with COVID-19 Impact, by Component (Software & Services, Hardware), by Application (Teleradiology, telestroke, teleICU, Tele-consultation, Tele-psychiatry, Tele-dermatology, Other Applications), by End-User (Provider, Payer, Patient), Delivery Mode (On-Premise, Cloud) and Regional Forecasts 2020-2026

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Abstracts

Global Telehealth Market is valued approximately at USD 21.73 billion in 2019 and is anticipated to grow with a healthy growth rate of more than 17.5% over the forecast period 2020-2026. Telehealth delivers health related information and services through telecommunication technologies. It integrates various technologies which allows the delivery of healthcare facilities through virtual medical and health services. These services aid in the long-distance communication between patient and healthcare specialist and supports easy diagnosis, consultation, treatment and more. Factors such as growing population increases the demand for healthcare services alone with shortage of physicians drive the market growth. Further, rapid digitalization in the healthcare sector supports the market growth. Moreover, rising government initiatives and increasing consumer awareness fuel the market growth. Also, with the growing prevalence of chronic diseases and other conditions the demand for Telehealth Services increases. Moreover, the COVID-19 pandemic has provided significant growth to the Telehealth market. As amidst the crisis the people are advised for self-isolation, physical diagnosis, and physical contact with the doctors puts both patients and doctors at risk of contracting the virus. This has created a potential market for telehealth services during the crisis as these allows diagnosis and treatments of patients without any physical contact. Moreover, the COVID-19 virus has brought a tremendous increase in the number of patients while the number of doctors remain the same.

Telehealth facilities offers easy management and time saving for doctors which helps them diagnose and treat a greater number of patients. Hence rising advantages coupled with government initiatives to implement telehealth services drives the market during and post Pandemic. As in April 2020, the governor of Maryland signed 2 new telehealth bills into law. These bills expand the kind of services doctors can provide through digital means like video chat and email. While, in March 2020, The U.S. Department of Health & Human Services' Office for Civil Rights issued frequently asked questions ('FAQs') on telehealth remote communications following its Notification of Enforcement Discretion ('the Notification') during the COVID-19 ('Coronavirus') public health emergency. These government support backs the growth of the telehealth market during the forecast period. Additionally, in March 2020, Harrow Health, Inc. and ImprimisRx, two major healthcare companies, announced their exclusive agreement with Doxy.me, a full-service telemedicine solution. The ImprimisRx customers will have free access to the entire suite of Doxy.me award-winning telemedicine services. However, regional laws and standards impedes the growth of the market over the forecast period of 2020-2026.

The regional analysis of global Telehealth market is considered for the key regions such as Asia Pacific, North America, Europe, Latin America and Rest of the World. North America is the leading/significant region across the world in terms of market share owing to the advanced healthcare infrastructure and presence of major market players in the region. Whereas, Asia-Pacific is also anticipated to exhibit highest growth rate / CAGR over the forecast period 2020-2026. Factors such as rising digitization and increasing penetration of connected devices coupled with rising prevalence of chronic diseases would create lucrative growth prospects for the Telehealth market across Asia-Pacific region.

Major market player included in this report are:

Koninklijke Philips N.V. (Netherlands)

Medtronic (Ireland)

GE Healthcare (US)

Cerner Corporation (US)

Siemens Healthineers (Germany)

Cisco Systems, Inc. (US)

Teladoc Health Inc. (US)

American Well (US)

AMC Health (US)

MDLive (US)

The objective of the study is to define market sizes of different segments & countries in recent years and to forecast the values to the coming eight years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within each of the regions and countries involved in the study. Furthermore, the report also caters the detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, the report shall also incorporate available opportunities in micro markets for stakeholders to invest along with the detailed analysis of competitive landscape and product offerings of key players. The detailed segments and sub-segment of the market are explained below:

By Component:

Software & Services

Hardware

By Application:

Teleradiology

Tele-stroke

Tele-ICU

Tele-consultation

Tele-psychiatry

Tele-dermatology

Other Applications

By End-User:

Provider

Payer

Patient

By Delivery Mode:

On-Premise

Cloud

By Region:

North America

U.S.

Canada

Europe

UK

Germany

Asia Pacific

China

India

Japan

Latin America
Brazil
Mexico
Rest of the World

Furthermore, years considered for the study are as follows:

Historical year – 2016, 2017, 2018
Base year – 2019
Forecast period – 2020 to 2026

Target Audience of the Global Telehealth Market in Market Study:

Key Consulting Companies & Advisors
Large, medium-sized, and small enterprises
Venture capitalists
Value-Added Resellers (VARs)
Third-party knowledge providers
Investment bankers
Investors

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