

Global Telehealth & Telemedicine Market Size study & Forecast, by Component (Software & Services, Hardware), by Mode of Delivery (Cloud-based, On-premise), by Application (Teleconsultation, TeleICU, Telestroke, Teleradiology, Telepsychiatry, Teledermatology, Other Applications), by End Use (Providers, Patients, Others) and Regional Analysis, 2023-2030

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Abstracts

Global Telehealth & Telemedicine Market is valued at approximately USD 85.48 billion in 2022 and is anticipated to grow with a healthy growth rate of more than 24% during the forecast period 2023-2030. Telehealth & Telemedicine encompass a variety of health-related services and activities delivered remotely through telecommunication technologies. It includes clinical services and non-clinical activities such as education, administrative meetings, and training for healthcare professionals. The Telehealth & Telemedicine Market is expanding because of factors such as the increasing adoption of digital health and the growing geriatric population. As a result, the demand for Telehealth & Telemedicine has progressively increased in the international market during the forecast period 2023-2030.

Digital health technologies, such as mobile apps and online platforms, have expanded the reach of telehealth and telemedicine services. Patients can now access healthcare remotely, breaking down geographical barriers and providing services to individuals in rural or underserved areas. According to Statista, the revenue in the Digital Health Market is projected to reach up to USD 193.70 billion by the year end 2024. Furthermore, the Mobile Health Market was estimated to reach USD 190 billion by the

year 2025. Another important factor that drives the Telehealth & Telemedicine Market is the increasing geriatric population. The elderly population often deals with chronic health conditions that require ongoing management. Telehealth facilitates remote monitoring of vital signs, medication adherence, and lifestyle factors, empowering healthcare providers to manage chronic diseases effectively. In addition, the World Health Organization indicates that the global population aged 60 and above is expected to double to around 2.1 billion by 2050. Moreover, those aged 80 and beyond are anticipated to triple between 2020 and 2050, reaching a staggering 426 million. Moreover, increasing demand for radiological due to heart-related problems and growing advanced diagnostic laboratories are anticipated to create lucrative growth opportunities for the market over the forecast period. However, variations in regulations and high costs associated with telehealth & telemedicine are going to impede overall market growth throughout the forecast period of 2023-2030.

The key regions considered for the Global Telehealth & Telemedicine Market study includes Asia Pacific, North America, Europe, Latin America, and Middle East & Africa. North America dominated the market in 2022 owing to the significant investments in healthcare information technology, combined with widespread internet and smartphone usage, indicating a robust commitment to advancing digital healthcare infrastructure in the region. The region's dominant performance is anticipated to propel the overall demand for Telehealth & Telemedicine. Furthermore, Asia Pacific is expected to grow fastest over the forecast period, owing to factors such as the increasing geriatric population in the region. Telehealth and telemedicine bridge the accessibility gap for elderly individuals, especially those residing in remote or rural areas. Virtual consultations enable seniors to connect with healthcare professionals without the need for extensive travel, making healthcare more accessible.

Major market player included in this report are:

Medtronic plc

Allscripts Healthcare Solutions Inc

GE Healthcare

Siemens Healthineers AG

Cerner Corporation

BioTelemetry Inc

Koninklijke Philips N.V.

Teladoc Health, Inc.

Medvivo Group Ltd.

Boston Scientific Cardiac Diagnostics Inc

Recent Developments in the Market:

In October 2022, the Medical University of South Carolina health system and Siemens Healthineers strengthened their strategic partnership, furthering their commitment to enhancing healthcare quality in South Carolina. MUSC has initiated the statewide integration of Siemens Healthineers' syngo Virtual Cockpit remote scanning assistance software. This innovative software is crafted to support scan procedures for patients remotely, eliminating the necessity for extensive travel to receive healthcare services. MUSC Health proudly leads as the first institution in the state to adopt this cutting-edge technology.

Global Telehealth & Telemedicine Market Report Scope:

Historical Data – 2020 - 2021

Base Year for Estimation – 2022

Forecast period - 2023-2030

Report Coverage - Revenue forecast, Company Ranking, Competitive Landscape, Growth factors, and Trends

Segments Covered - Component, Mode of Delivery, Application, End Use, Region

Regional Scope - North America; Europe; Asia Pacific; Latin America; Middle East & Africa

Customization Scope - Free report customization (equivalent up to 8 analyst's working hours) with purchase. Addition or alteration to country, regional & segment scope*

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 years. The report is designed to incorporate both qualitative and quantitative aspects of the industry within countries involved in the study.

The report also caters detailed information about the crucial aspects such as driving factors & challenges which will define the future growth of the market. Additionally, it also incorporates potential 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 Mode of Delivery:

Cloud-based

On-premise

By Application:

Teleconsultation

TeleICU

Telestroke

Teleradiology

Telepsychiatry

Teledermatology

Other Applications

By End Use:

Providers

Patients

Others

By Region:

North America

U.S.

Canada

Europe

UK

Germany

France

Spain

Italy

ROE

Asia Pacific

China

India

Japan

Australia

South Korea

RoAPAC

Latin America

Brazil

Mexico

Middle East & Africa

Saudi Arabia

South Africa

Rest of Middle East & Africa

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