

# Global Distance Health Technology Market - 2024 -2031

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## Abstracts

### Distance Health Technology Market Overview

Global Distance Health Technology Market reached US\$ YY million in 2023 and is expected to reach US\$ YY million by 2031, growing at a CAGR of YY% during the forecast period 2024-2031.

A wide range of digital technologies and platforms are utilized in distance health technology to provide healthcare remotely. It creates a physical barrier between patients and medical professionals, making remote monitoring, diagnosis, and treatment possible without the need for in-person meetings.

The continuous improvements in technology are causing this type of technology to evolve. Researchers are looking into how to better diagnose conditions, tailor treatments, and enhance the patient experience in general by utilizing artificial intelligence, machine learning, and virtual reality.

### Market Dynamics: Drivers & Restraints

#### Increase in technological advancements

The increasing technological advancements and the increasing adoption of smart approaches in patient consultations are expected to drive market growth. The increase in the smart developments of devices and software is increasing the demand for the services.

For instance, in January 2021, Biobeat launched the hospital-at-home version of its

remote monitoring platform. The new offering comes in the form of a take-home kit consisting of a wireless photoplethysmography (PPG) vitals monitor adhesives used to place the monitor on the patient's chest and an instruction manual.

Moreover, in April 2023, Honeywell developed a real-time health monitoring system that captures and records patients' vital signs both within the hospital setting and remotely. It uses advanced sensing technology to monitor vital signs via a skin patch that connects the data instantaneously to healthcare providers on mobile devices and an online dashboard. Thus, the above factors are expected to drive market growth in the forecast period.

## Restraint

### Privacy concerns and data security

Privacy concerns about the patient's personal information can hamper the market growth. Patients are concerned about sharing personal health information online can raise concerns about who has access to it. The lack of control can discourage patients from engaging in virtual consultations. Thus, the above factors are expected to hinder the market growth.

## Distance Health Technology Market Segment Analysis

The global distance health technology market is segmented based on type, application, end-user, and region.

Telemedicine segment accounted for 48.6% of the market share

Telemedicine segment holds a dominant position in the market share and is expected to continue throughout the forecast period due to the increasing adoption of individuals and increasing interest of patients to receive a smart treatment rather than visiting hospitals and the increase in the launches of the smart systems for the prescription is expected to drive the segment growth.

For instance, in October 2023, GNC launched a virtual care service that offers members three tiers of care. It provides individuals and families access to telehealth services for various common health conditions, including allergies, asthma, sexual health, colds, influenza, physical therapy, and mental healthcare. Thus, the above factors are expected to drive the segment growth.

## Distance Health Technology Market Geographical Share

North America is expected to hold a significant position in the global distance health technology market share

North America is expected to hold the dominant position in the market growth due to the increasing geriatric population and the increasing adoption of virtual consultations in the region also the increased technological advancements are expected to drive the market growth in the region.

Rapid technological advancements in telecommunications, AI, and wearable devices are enhancing the capabilities and accessibility of distance health technology which is enhancing the market growth.

For instance, in October 2023, Walgreens launched telehealth visits on its website as the retail pharmacy giant continues its strategic pivot to healthcare services. It offers on-demand virtual consultations with providers for common medical needs and medication prescriptions.

In November 2023, Lee Health launched an asynchronous messaging-based telemedicine service that allows patients to message Lee Health physicians in real-time for \$29 per visit. Thus, technological advancements and the adoption of distance health technologies are expected to drive market growth in the forecast period.

## COVID-19 Impact Analysis

COVID-19 has impacted the market growth positively. Lockdowns and the increasing spread of the virus have increased the awareness among individuals of distance health technology. There is an increased demand for virtual consultations and there is an increased surge in demand for telemedicine. Thus, COVID-19 has increased the awareness of distance health technologies among individuals.

## Competitive Landscape

The leading companies with a significant market share include Omcare, Teladoc Health, Inc., Tryten Technologies, Inc., Rudolf Riester GmbH, Visionflex Pty Limited, Advantech Co., Ltd., Dreamsoft4u, Koninklijke Philips N.V., AMD Global Telemedicine and Health Recovery Solutions among others.

## Why Purchase the Report?

To visualize the global distance health technology market segmentation based on type, application, end-user and region as well as understand key commercial assets and players.

Identify commercial opportunities by analyzing trends and co-development.

Excel data sheet with numerous data points of distance health technology market-level with all segments.

PDF report consists of a comprehensive analysis after exhaustive qualitative interviews and an in-depth study.

Product mapping available as excel consisting of key products of all the major players.

The global distance health technology market report would provide approximately 71 tables, 73 figures, and 179 Pages.

## Target Audience 2024

Manufacturers/ Buyers

Industry Investors/Investment Bankers

Research Professionals

Emerging Companies

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