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mHealth Market Size, Share & Trends Analysis Report By Component, By Services (Monitoring Services, Diagnosis Services), By Participants (Mobile Operators, Devices Vendors), By Region, And Segment Forecasts, 2022 - 2030

https://marketpublishers.com/r/M63B0734AB7EN.html
Date: February 2022
Pages: 118
Price: US$ 5,950.00 (Single User License)
ID: M63B0734AB7EN

Abstracts

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mHealth Market Growth & Trends

The global mHealth market size is expected to reach USD 130.6 billion by 2030 and is expected to expand at a CAGR of 11.0% over the forecast period, according to a new report by Grand View Research, Inc. Increasing adoption of mHealth apps and technologies by physicians and patients and rise in penetration of internet and smartphone connectivity are among the major factors expected to drive the growth of the market. Besides, increasing government initiatives towards the digitalization of healthcare services are also anticipated to boost the adoption of mobile health platforms.

Based on component, mHealth apps dominated the market and accounted for revenue share of 75.4% in 2021. This high share is attributable to constantly developing startup ecosystems across the globe and increasing investments by key players to develop new health-based apps. In addition, benefits provided by these apps in maintaining health and lifestyle and managing health condition are some of the other factors boosting the growth of the segment.

Based on services, the monitoring services segment dominated the market with a revenue share of 61.9% in 2021. Monitoring services mainly involve the observation of

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health conditions, diseases, and other complicated medical parameters for a defined time. The rising prevalence of chronic diseases and increasing preference for remote monitoring services in post-acute care are some of the factors contributing to the growth of this segment. In addition, increasing investments by the key players in mobile health apps for patient monitoring is also expected to propel the segment growth over the years.

Based on participants, the mobile operators segment accounted for the highest revenue share of 47.0% in 2021. This is attributed to an increase in the use of 4G and 3G technologies, improvements in the network infrastructure, and a rise in the number of mobile subscribers. Furthermore, an increase in the number of industry activities, such as collaborations and partnerships, is also another significant factor propelling the growth of the segment. For instance, in 2021, Allscripts announced its collaboration with Blessing Health System, a non-profit organization. Under the partnership, Blessing Health System has adopted Allscripts' health platform to 3 of its facilities in the U.S. In addition, it has also acquired Allscripts Managed Services and extended its agreement till 2028.

By region, North America is the leading region in the market contributed a revenue share of 38.2% in 2021. Several major factors including growing healthcare expenditure, increasing geriatric population, rise in network infrastructure, growing incidence of chronic diseases are accelerating the adoption of mobile health platforms in this region. In addition, increasing adoption of mHealth apps and favorable government initiatives are also propelling the demand for mHealth services in the region.

Increased utilization of mobile health platforms and technologies, including apps, during the COVID-19 pandemic has led to an increase in the growth of the market in 2020. Several government initiatives to launch mHealth apps during COVID19 are also responsible in driving the adoption of mHealth apps during this period. Furthermore, increasing internet penetration and adoption of digital health technologies for remote diagnosis and analysis of patient data are the major factors responsible for the high adoption of mobile health technologies during the COVID-19 pandemic. Moreover, the restrictions and fear of COVID19 infection have further fueled the adoption of mobile health technologies and apps which in turn are expected to accelerate the market growth over the forecast years.

mHealth Market Report Highlights

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The market size is anticipated to be valued at USD 130.6 billion by 2030, owing to growing adoption of mHealth platforms and technologies and increasing penetration of internet connectivity and smartphones by patients and physicians

The mHealth apps segment dominated the market in 2021 with a revenue share of 75.4%, owing to high internet usage, increasing penetration of smartphones, and growing awareness about mHealth among healthcare professionals

The monitoring services segment dominated the market in 2021 with a revenue share of 61.9%, owing to rising prevalence of chronic diseases and increasing preference for remote monitoring services in post-acute care

The mobile operators segment accounted for the highest revenue share in the market owing to an increase in the number of mobile subscribers, improvements in network infrastructure, and rise in the use of 3G and 4G technologies

North America dominated the market with a revenue share of 38.2% in 2021, owing to various factors including rising incidence of chronic diseases, increasing healthcare expenditure, growing geriatric population, and improved network infrastructure

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