

Transitional Care Management Services Market Size, Share & Trends Analysis Report By Service (Patient TCM Services, Healthcare TCM Services, Billing TCM Services), By End-use, By Region, And Segment Forecasts, 2022 - 2030

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Abstracts

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Transitional Care Management Services Market Growth & Trends

The global transitional care management services market size is expected to reach USD 729.6 billion by 2030, based on a new report by Grand View Research, Inc., expanding at a CAGR of 17.4% from 2022 to 2030. The growing geriatric population, rising number of diseases, injuries, and surgeries, and demand for the post-discharge facility are anticipated to contribute to healthy growth in the market. Besides, cost-effectiveness has fueled market growth. For instance, according to the rural health information hub, the U.S. is one of the major countries with a geriatric population. The country's more than 46 million older adults (aged 65 and above) are living in the U.S. Between 2020 and 2030, the number of older people is expected to increase by almost 18 million. Besides, by 2050, the number is probable to grow to almost 90 million. This factor is expected to drive the market at a rapid pace.

The COVID-19 pandemic affected transitional care management (TCM) services in the initial phase of the pandemic as most of the population was not able to access the services due to lockdown and safety concerns. However, TCM services were offered with the help of non-face to-face (telehealth), thereby increasing the demand for telemedicine. Post-COVID-19, the market has witnessed rising demand for transitional care services, specifically from the elderly population.

Furthermore, a rising number of market players and increasing demand to improve patient care have led to the adoption of transitional care management services. PharMerica mentioned that home-based primary care has resulted in a 20% reduction in emergency room visits and a 50% reduction in hospital readmissions. Hence, TCM services are foreseen to reduce post-discharge complications and are expected to drive the demand for patient transitional care.

Transitional Care Management Services Market Report Highlights

Based on service, the patient TCM services segment held the largest share of over 30.0% in 2021 owing to the rising geriatric population and the presence of transitional care centers. Billing TCM services are expected to register the fastest CAGR of 18.2% over the forecast period owing to the highly concentrated demand for billing services from healthcare providers

Based on end-use, the community settings segment accounted for the largest share of over 55.0% in 2021 as most of the patients are shifted to the community settings post-discharge. These settings are preferred for life-threatening traumas to lower the risks of hospital readmissions and reduce the complications related to patient transfer

In 2021, North America dominated the market with a share of over 45.0% owing to the rising elderly population, the presence of key market players in the region, and well-developed healthcare facilities

Asia Pacific is expected to expand at the fastest CAGR of 18.3% during the forecast period owing to the rising number of injuries and surgeries and the growing geriatric population in developing countries such as China and India

Contents

CHAPTER 1 REPORT SCOPE AND OBJECTIVES

- 1.1 Market Segmentation & Scope
- 1.2 Regional Scope
 - 1.2.1 Estimates And Forecast Timeline
- 1.3 Objectives
 - 1.3.1 Objective -
 - 1.3.2 Objective -
 - 1.3.3 Objective -

CHAPTER 2 METHODOLOGY

- 2.1 Research Methodology
- 2.2 Information Procurement
 - 2.2.1 Purchased Database
 - 2.2.2 GVR's Internal Database
 - 2.2.3 Secondary Sources
 - 2.2.4 Primary Research
- 2.3 Information Or Data Analysis
 - 2.3.1 Data Analysis Models
- 2.4 Market Formulation & Validation
- 2.5 Model Details
 - 2.5.1 Commodity Flow Analysis (Model 1)
 - 2.5.2 Volume Price Analysis (Model 2)
- 2.6 List of Secondary Sources

CHAPTER 3 EXECUTIVE SUMMARY

- 3.1 Market Outlook
- 3.2 Segment Outlook
 - 3.2.1 Services
 - 3.2.2 End-Use
 - 3.2.3 Region
- 3.3 Competitive Insights
- 3.4 Transitional Care Management Services Market Outlook, 2021

CHAPTER 4 MARKET VARIABLES, TRENDS & SCOPE

- 4.1 Market Lineage Outlook
 - 4.1.1 Parent Market Outlook
 - 4.1.2 Ancillary Market Outlook
- 4.2 Transitional Care Management Services Market Dynamics
 - 4.2.1 Market Driver Analysis
 - 4.2.2 Market Restraint Analysis
- 4.3 Transitional Care Management Services Market: Business Environment Analysis Tools
 - 4.3.1 Porter's Five Forces Analysis
 - 4.3.1.1 Threat Of New Entrants
 - 4.3.1.2 Bargaining Power Of Suppliers
 - 4.3.1.3 Bargaining Power Of Buyers
 - 4.3.1.4 Competitive Rivalry
 - 4.3.1.5 Threat Of Substitutes
 - 4.3.2 Pestel Analysis
 - 4.3.2.1 Political & Legal Landscape
 - 4.3.2.2 Economic Landscape
 - 4.3.2.3 Technological Landscape
- 4.4 Penetration & Growth Prospect Mapping
- 4.5 Impact of COVID-19 on Transitional Care Management Services Market

CHAPTER 5 TRANSITIONAL CARE MANAGEMENT SERVICES MARKET: SERVICE ANALYSIS

- 5.1 Transitional Care Management Services Market Share Analysis, 2021 & 2030
- 5.2 Transitional Care Management Services Market: Segment Dashboard:
- 5.3 Market Size & Forecasts and Trend Analyses, 2017 to 2030 for the Service Segment
 - 5.3.1 Patient TCM Services
 - 5.3.1.1 Patient TCM Services Market, 2017 - 2030 (USD Billion)
 - 5.3.2 Interactive Contact
 - 5.3.2.1 Interactive Contact Patient TCM Services Market, 2017 - 2030 (USD Billion)
 - 5.3.3 Face-To-Face Visit
 - 5.3.3.1 Face-To-Face Visit Patient TCM Services Market, 2017 - 2030 (USD Billion)
 - 5.3.4 Non-Face-To-Face
 - 5.3.4.1 Non-Face-To-Face Patient TCM Services Market, 2017 - 2030 (USD Billion)
 - 5.3.5 Healthcare TCM Services
 - 5.3.5.1 Healthcare TCM Services Market, 2017 - 2030 (USD Billion)

5.3.6 Physicians

5.3.6.1 Physicians Healthcare TCM Services Market, 2017 - 2030 (USD Billion)

5.3.7 Non-Physician Practitioners

5.3.7.1 Non-Physician Practitioners Healthcare TCM Services Market, 2017 - 2030 (USD Billion)

5.3.8 Billing TCM Services

5.3.8.1 Billing TCM Services Market, 2017 - 2030 (USD Billion)

5.3.9 Documenting TCM Services

5.3.9.1 Documenting TCM Services Market, 2017 - 2030 (USD Billion)

5.3.10 Others

5.3.10.1 Others Market, 2017 - 2030 (USD Billion)

CHAPTER 6 TRANSITIONAL CARE MANAGEMENT SERVICES MARKET: END-USE ANALYSIS

6.1 Transitional Care Management Services End-Use Market Share Analysis, 2021 & 2030

6.2 Transitional Care Management Services End-Use Market: Segment Dashboard:

6.3 Market Size & Forecasts And Trend Analyses, 2017 To 2030 For The End-Use Segment

6.3.1 Inpatient Settings

6.3.1.1 Inpatient Settings Market, 2017 - 2030 (USD Billion)

6.3.2 Community Settings

6.3.2.1 Community Settings Market, 2017 - 2030 (USD Billion)

CHAPTER 7 TRANSITIONAL CARE MANAGEMENT SERVICES MARKET: REGIONAL ANALYSIS

7.1 Transitional Care Management Services Regional Market Share Analysis, 2021 & 2030

7.2 Regional Market Snapshot

7.3 North America

7.3.1 North America Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.3.2 U.S.

7.3.2.1 U.S. transitional care management services market, 2017 - 2030 (USD Billion)

7.3.3 CANADA

7.3.3.1 Canada transitional care management services market, 2017 - 2030 (USD Billion)

Billion)

7.4 Europe

7.4.1 Europe Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.4.2 U.K.

7.4.2.1 U.K. Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.4.3 Germany

7.4.3.1 Germany Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.4.4 France

7.4.4.1 France Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.4.5 Italy

7.4.5.1 Italy Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.4.6 Spain

7.4.6.1 Spain Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.4.7 Russia

7.4.7.1 Russia Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.5 Asia Pacific

7.5.1 Asia Pacific Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.5.2 Japan

7.5.2.1 Japan Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.5.3 China

7.5.3.1 China Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.5.4 India

7.5.4.1 India Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.5.5 Australia

7.5.5.1 Australia Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.5.6 South Korea

7.5.6.1 South Korea Transitional Care Management Services Market, 2017 - 2030

(USD Billion)

7.5.7 Singapore

7.5.7.1 Singapore Transitional Care Management Services Market, 2017 - 2030

(USD Billion)

7.6 Latin America

7.6.1 Latin America Transitional Care Management Services Market, 2017 - 2030

(USD Billion)

7.6.2 Brazil

7.6.2.1 Brazil Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.6.3 Mexico

7.6.3.1 Mexico Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.6.4 Argentina

7.6.4.1 Argentina Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.6.5 Colombia

7.6.5.1 Colombia Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.7 Middle East And Africa (MEA)

7.7.1 MEA Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.7.2 South Africa

7.7.2.1 South Africa Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.7.3 Saudi Arabia

7.7.3.1 Saudi Arabia Transitional Care Management Services Market, 2017 - 2030 (USD Billion)

7.7.4 UAE

7.7.4.1 UAE transitional care management services market, 2017 - 2030 (USD Billion)

CHAPTER 8 COMPETITIVE ANALYSIS

8.1 Recent Developments & Impact Analysis, By Key Market Participants

8.2 Company Profiles

8.2.1 HUMWORLD INC.

8.2.1.1 Company overview

8.2.1.2 Financial performance

8.2.1.3 Product benchmarking

- 8.2.1.4 Strategic initiatives
- 8.2.2 RIJUVEN CORP.
 - 8.2.2.1 Company overview
 - 8.2.2.2 Financial performance
 - 8.2.2.3 Product benchmarking
 - 8.2.2.4 Strategic initiatives
- 8.2.3 PHARMERICA CORPORATION
 - 8.2.3.1 Company overview
 - 8.2.3.2 Financial performance
 - 8.2.3.3 Product benchmarking
 - 8.2.3.4 Strategic initiatives
- 8.2.4 CAREVITALITY
 - 8.2.4.1 Company overview
 - 8.2.4.2 Financial performance
 - 8.2.4.3 Product benchmarking
 - 8.2.4.4 Strategic initiatives
- 8.2.5 ACT HEALTH SOLUTIONS
 - 8.2.5.1 Company overview
 - 8.2.5.2 Financial performance
 - 8.2.5.3 Product benchmarking
 - 8.2.5.4 Strategic initiatives
- 8.2.6 MEDSIEN
 - 8.2.6.1 Company overview
 - 8.2.6.2 Financial performance
 - 8.2.6.3 Product benchmarking
 - 8.2.6.4 Strategic initiatives
- 8.2.7 WELLSKY
 - 8.2.7.1 Company overview
 - 8.2.7.2 Financial performance
 - 8.2.7.3 Product benchmarking
 - 8.2.7.4 Strategic initiatives
- 8.2.8 NEXTGEN HEALTHCARE
 - 8.2.8.1 Company overview
 - 8.2.8.2 Financial performance
 - 8.2.8.3 Product benchmarking
 - 8.2.8.4 Strategic initiatives
- 8.2.9 PROHEALTH SELECT
 - 8.2.9.1 Company overview
 - 8.2.9.2 Financial performance

8.2.9.3 Product benchmarking

8.2.9.4 Strategic initiatives

8.2.10 WELL LIVING INITIATIVE (WLI)

8.2.10.1 Company overview

8.2.10.2 Financial performance

8.2.10.3 Product benchmarking

8.2.10.4 Strategic initiatives

List Of Tables

LIST OF TABLES

Table 1 List of secondary sources

Table 2 North America transitional care management services market estimates and forecasts, by country, 2017 - 2030 (USD Billion)

Table 3 North America transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 4 North America transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 5 U.S. transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 6 U.S. transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 7 Canada transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 8 Canada transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 9 Europe transitional care management services market estimates and forecasts, by country, 2017 - 2030 (USD Billion)

Table 10 Europe transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 11 Europe transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 12 U.K. transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 13 U.K. transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 14 Germany transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 15 Germany transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 16 France transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 17 France transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 18 Italy transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 19 Italy transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 20 Spain transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 21 Spain transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 22 Russia transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 23 Russia transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 24 Asia Pacific transitional care management services market estimates and forecasts, by country, 2017 - 2030 (USD Billion)

Table 25 Asia Pacific transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 26 Asia Pacific transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 27 Japan transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 28 Japan transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 29 China transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 30 China transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 31 India transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 32 India transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 33 Australia transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 34 Australia transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 35 South Korea transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 36 South Korea transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 37 Singapore transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 38 Singapore transitional care management services market estimates and

forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 39 Latin America transitional care management services market estimates and forecasts, by country, 2017 - 2030 (USD Billion)

Table 40 Latin America transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 41 Latin America transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 42 Brazil transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 43 Brazil transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 44 Mexico transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 45 Mexico transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 46 Argentina transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 47 Argentina transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 48 Colombia transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 49 Colombia transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 50 MEA transitional care management services market estimates and forecasts, by country, 2017 - 2030 (USD Billion)

Table 51 MEA transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 52 MEA transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 53 South Africa transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 54 South Africa transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 55 Saudi Arabia transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 56 Saudi Arabia transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

Table 57 UAE transitional care management services market estimates and forecasts, by service, 2017 - 2030 (USD Billion)

Table 58 UAE transitional care management services market estimates and forecasts, by end-use, 2017 - 2030 (USD Billion)

List Of Figures

LIST OF FIGURES

- Fig. 1 Transitional care management services market segmentation
- Fig. 2 Market research process
- Fig. 3 Information procurement
- Fig. 4 Primary research pattern
- Fig. 5 Market research approaches
- Fig. 6 Value chain-based sizing & forecasting
- Fig. 7 QFD modeling for market share assessment
- Fig. 8 Market formulation & validation
- Fig. 9 Transitional care management services market outlook, 2021 (USD Billion)
- Fig. 10 Market trends & outlook
- Fig. 11 Market driver relevance analysis (Current & future impact)
- Fig. 12 Market restraint relevance analysis (Current & future impact)
- Fig. 13 Penetration & growth prospect mapping
- Fig. 14 Transitional care management services market share analysis, 2021 & 2030 (USD Billion)
- Fig. 15 Transitional care management services market: Segment dashboard
- Fig. 16 Patient TCM services market, 2017 - 2030 (USD Billion)
- Fig. 17 Interactive contact patient TCM services market, 2017 - 2030 (USD Billion)
- Fig. 18 Face-to-face visit patient TCM services market, 2017 - 2030 (USD Billion)
- Fig. 19 Non-face-to-face patient TCM services market, 2017 - 2030 (USD Billion)
- Fig. 20 Healthcare TCM services market, 2017 - 2030 (USD Billion)
- Fig. 21 Physicians healthcare TCM services market, 2017 - 2030 (USD Billion)
- Fig. 22 Non-physician practitioners healthcare TCM services market, 2017 - 2030 (USD Billion)
- Fig. 23 Billing TCM services market, 2017 - 2030 (USD Billion)
- Fig. 24 Documenting TCM services market, 2017 - 2030 (USD Billion)
- Fig. 25 Others market, 2017 - 2030 (USD Billion)
- Fig. 26 Transitional care management services end-use market share analysis, 2021 & 2030 (USD Billion)
- Fig. 27 6.1 Transitional care management services end-use market: Segment dashboard
- Fig. 28 Inpatient setting market, 2017 - 2030 (USD Billion)
- Fig. 29 Community setting market, 2017 - 2030 (USD Billion)
- Fig. 30 Transitional care management services regional market share analysis, 2021 & 2030 (USD Billion)

Fig. 31 Regional marketplace: Key takeaways

Fig. 32 North America transitional care management services market, 2017 - 2030
(USD Billion)

Fig. 33 U.S. transitional care management services market, 2017 - 2030 (USD Billion)

Fig. 34 Canada transitional care management services market, 2017 - 2030 (USD
Billion)

Fig. 35 Europe transitional care management services market, 2017 - 2030 (USD
Billion)

Fig. 36 U.K. transitional care management services market, 2017 - 2030 (USD Billion)

Fig. 37 Germany transitional care management services market, 2017 - 2030 (USD
Billion)

Fig. 38 France transitional care management services market, 2017 - 2030 (USD
Billion)

Fig. 39 Italy transitional care management services market, 2017 - 2030 (USD Billion)

Fig. 40 Spain transitional care management services market, 2017 - 2030 (USD Billion)

Fig. 41 Russia transitional care management services market, 2017 - 2030 (USD
Billion)

Fig. 42 Asia Pacific transitional care management services market, 2017 - 2030 (USD
Billion)

Fig. 43 Japan transitional care management services market, 2017 - 2030 (USD Billion)

Fig. 44 China transitional care management services market, 2017 - 2030 (USD Billion)

Fig. 45 India transitional care management services market, 2017 - 2030 (USD Billion)

Fig. 46 Australia transitional care management services market, 2017 - 2030 (USD
Billion)

Fig. 47 South Korea transitional care management services market, 2017 - 2030 (USD
Billion)

Fig. 48 Singapore transitional care management services market, 2017 - 2030 (USD
Billion)

Fig. 46 Latin America transitional care management services market, 2017 - 2030 (USD
Billion)

Fig. 47 Brazil transitional care management services market, 2017 - 2030 (USD Billion)

Fig. 48 Mexico transitional care management services market, 2017 - 2030 (USD
Billion)

Fig. 49 Argentina transitional care management services market, 2017 - 2030 (USD
Billion)

Fig. 50 Colombia transitional care management services market, 2017 - 2030 (USD
Billion)

Fig. 51 MEA transitional care management services market, 2017 - 2030 (USD Billion)

Fig. 52 South Africa transitional care management services market, 2017 - 2030 (USD

Billion)

Fig. 53 Saudi Arabia transitional care management services market, 2017 - 2030 (USD Billion)

Fig. 54 UAE transitional care management services market, 2017 - 2030 (USD Billion)

Fig. 55 Strategy framework

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