

# **Global Telemedicine Market (by End-Users, Specialty, Component, Service Types, Delivery Mode & Regional Analysis), Impact of COVID-19, Mergers and Acquisitions, Recent Trends, Key Company Profiles and Recent Developments - Forecast to 2027**

<https://marketpublishers.com/r/GA8CEFB7473EN.html>

Date: January 2021

Pages: 267

Price: US\$ 2,190.00 (Single User License)

ID: GA8CEFB7473EN

## **Abstracts**

The global market for telemedicine is predicted to exceed US\$ 150 Billion by 2027. Telemedicine is a method that involves providing clinical services through a distance, the user doesn't necessarily have to be present at the hospital or clinic and can avail the medical consultation through the comfort of his home. Telemedicine services are used in several medical areas, such as dermatology, gynecology, cardiology, neurology, diabetes control, psychiatry, primary healthcare and others. The deployment of telemedicine services has significantly changed the healthcare services, due to various technological innovation in the field of medical device and services. The growing geriatric population coupled with rising prevalence of chronic diseases, dearth of healthcare professionals worldwide, improvements in telecommunication infrastructure, and need for affordable treatment options due to rising healthcare costs are some of the factors expected to propel the growth of telemedicine market in the coming years. Some of the key factors restricting the growth of telemedicine market include lack of skilled and trained professionals in the remote areas, and privacy and security concern.

## **Impact of COVID-19 on Global Telemedicine Market**

The COVID-19 outbreak has become a global stress test. The disease has infected over 85.6 Million people worldwide. Globally the death toll has reached 1,853,813 according to the latest statistics from the Worldometers (as of January 4, 2021). The number is still growing, and the duration of the pandemic is still difficult to predict. The COVID-19 outbreak has created a sense of urgency and panic among people globally.

While people are being advised to stay indoors, healthcare professionals and researchers have registered a state of urgency. In this scenario, telemedicine has emerged as a significant alternative for healthcare providers to improve care delivery. The coronavirus pandemic is providing immense opportunities for telehealth solutions, considering that social distancing is the only existing solution developed so far, which is capable of minimizing exposure. In line with this, telehealth represents an attractive, effective, and affordable option.

### **By End Users - Global Telemedicine Market**

Among the end users, Telehospitals/teleclinics holds the largest share of the global telemedicine market.

Telehome segment is predicted to grow at the fastest rate because of the rising inclination towards personalized healthcare.

### **By Specialty - Global Telemedicine Market and Forecast**

Dermatology segment captured maximum share of the global telemedicine market.

Gynecology is expected to be one of the most revenue generating specialty segment in the telemedicine market.

Cardiology is the third largest application of the telemedicine industry.

Neurology market segment accounted for around 7.4% share of the global telemedicine market in 2020.

The medical specialties such as the orthopedics, oncology, mental health, internal medicine and emergency care are also witnessing increasing demand for telemedicine services thus fueling the growth of the market.

### **By Component - Global Telemedicine Market and Forecast**

In terms of component, the services segment commands the largest share of the

global telemedicine market.

The hardware segment is predicted to account for around 17.5% share of the global telemedicine market by 2027.

The software segment is expected to witness the highest growth during the forecast period.

### **By Service Types - Global Telemedicine Services Market and Forecast**

Tele-consulting segment held maximum share of the total telemedicine services market.

Among the various services of telemedicine, tele-monitoring is expected to grow at the highest rate during forecast period.

Tele-education and tele-training segment accounted for combined share of nearly 16% in 2020.

### **By Delivery Mode - Global Telemedicine Market and Forecast**

Web/mobile segment accounted for maximum revenue share in the year 2020.

The call centers have emerged as a new channel for the delivery of a wide variety of healthcare information and services.

### **By Region - Global Telemedicine Market and Forecast**

North America accounted for lion's share of the total telemedicine market, followed by Europe. The rising demand for quality healthcare and the need to curtail escalating government expenditure on healthcare services is expected to push governments towards adoption of e-health policies.

In the coming years, the telemedicine market is expected to witness the highest growth in the Asia-Pacific region, with emphasis on India, China, and Japan.

Telemedicine can be particularly useful in Latin America and Middle East & Africa given the uneven distribution of doctors and the significant lack of personnel in rural areas.

iGATE RESEARCH report titled "Global Telemedicine Market (by End-Users, Specialty, Component, Service Types, Delivery Mode & Regional Analysis), Impact of COVID-19, Mergers and Acquisitions, Recent Trends, Key Company Profiles and Recent Developments - Forecast to 2027" provides a complete assessment of the fast-evolving, high-growth Global Telemedicine Market.

This 267 Page report with 73 Figures and 13 Tables has been analyzed from 14 viewpoints:

1. Global Telemedicine Market and Forecast (2012 - 2027)
2. Impact of COVID-19 on Global Telemedicine Market
3. Global Telemedicine Market Share and Forecast (2013 - 2027)
4. By End-Users - Global Telemedicine Market and Forecast (2013 - 2027)
5. By Specialty - Global Telemedicine Market and Forecast (2013 - 2027)
6. By Component - Global Telemedicine Market and Forecast (2013 - 2027)
7. By Service Types - Global Telemedicine Market and Forecast (2013 - 2027)
8. By Delivery Mode - Global Telemedicine Market and Forecast (2013 - 2027)
9. By Region - Global Telemedicine Market and Forecast (2013 - 2027)
10. Global Telemedicine Market - Mergers and Acquisitions (2013 - 2020)
11. Telemedicine Market - Financing Deals Volume
12. Global Telemedicine Market - Recent Trends
13. Global Telemedicine Market - Driving Factors and Challenges
14. Global Telemedicine Market - Company Profiles, Revenue and Recent Developments

### **By End-Users - Global Telemedicine Market and Forecast**

1. Telehospitals/Teleclinics
2. Telehome

### **By Specialty - Global Telemedicine Market and Forecast**

1. Dermatology
2. Gynecology

3. Cardiology
4. Neurology
5. Orthopedics
6. Oncology
7. Mental Health
8. Internal Medicine
9. Emergency Care
10. Other Specialties

### **By Component - Global Telemedicine Market and Forecast**

Services

Hardware

Software

Telecom and Networking

### **By Service Types - Global Telemedicine Services Market and Forecast**

1. Tele-Consulting
2. Tele-Monitoring
3. Tele-Education
4. Tele-Training
5. Others

### **By Delivery Mode - Global Telemedicine Market and Forecast**

Web/Mobile

Call Centers

### **By Region - Global Telemedicine Market and Forecast**

1. North America
2. Europe

3. Asia Pacific
4. Middle East & Africa
5. Latin America

### **Global Telemedicine Market - Key Company Profiles and Recent Developments**

1. McKesson Corporation
2. Philips Healthcare
3. GE Healthcare Ltd.
4. IBM
5. Cerner Corporation
6. Cisco Systems, Inc
7. Medtronic plc
8. Allscripts Healthcare Solutions Inc.
9. Plantronics, Inc
10. Polycom, Inc
11. BioTelemetry, Inc
12. SHL Telemedicine
13. AMD Global Telemedicine, Inc
14. Aerotel Medical Systems (1998) Ltd
15. Care Innovations LLC
16. Resideo Life Care Solution
17. GlobalMedia Group LLC

### **Data Sources**

iGATE RESEARCH employs rigorous primary and secondary research techniques in developing distinctive data sets and research material for business reports. This report is built by using data and information sourced from Proprietary Information Database, Primary and Secondary Research Methodologies, and In house analysis by iGATE Research dedicated team of qualified professionals with deep industry experience and expertise.

### **Research Methodologies**

Primary Research Methodologies: Questionnaires, Surveys, Interviews with Individuals, Small Groups, Telephonic Interview, etc.

Secondary Research Methodologies: Printable and Non-printable sources, Newspaper,

Magazine and Journal Content, Government and NGO Statistics, white Papers, Information on the Web, Information from Agencies Such as Industry Bodies, Companies Annual Report, Government Agencies, Libraries and Local Councils and a large number of Paid Databases.

## Contents

### **1. EXECUTIVE SUMMARY**

### **2. IMPACT OF COVID-19 ON GLOBAL TELEMEDICINE MARKET**

### **3. GLOBAL TELEMEDICINE MARKET AND FORECAST (2012 - 2027)**

### **4. BY END USERS - GLOBAL TELEMEDICINE MARKET AND FORECAST (2012 - 2027)**

4.1 Global Telehospitals/Teleclinics Market and Forecast

4.2 Global Telehome Market and Forecast

### **5. GLOBAL TELEMEDICINE MARKET SHARE AND FORECAST (2013 - 2027)**

5.1 By End-Users - Global Telemedicine Market Share and Forecast

5.2 By Specialty - Global Telemedicine Market Share and Forecast

5.3 By Component - Global Telemedicine Market Share and Forecast

5.4 By Service Types - Global Telemedicine Market Share and Forecast

5.5 By Delivery Mode - Global Telemedicine Market Share and Forecast

5.6 By Region - Global Telemedicine Market Share and Forecast

### **6. BY SPECIALTY - GLOBAL TELEMEDICINE MARKET AND FORECAST (2013 - 2027)**

6.1 Global Telemedicine - Dermatology Market and Forecast

6.2 Global Telemedicine - Gynecology Market and Forecast

6.3 Global Telemedicine - Cardiology Market and Forecast

6.4 Global Telemedicine - Neurology Market and Forecast

6.5 Global Telemedicine - Orthopedics Market and Forecast

6.6 Global Telemedicine - Oncology Market and Forecast

6.7 Global Telemedicine - Mental Health Market and Forecast

6.8 Global Telemedicine - Internal Medicine Market and Forecast

6.9 Global Telemedicine - Emergency Care Market and Forecast

6.10 Global Telemedicine - Other Specialties Market and Forecast

### **7. BY COMPONENT - GLOBAL TELEMEDICINE MARKET AND FORECAST (2013 - 2027)**



- 7.1 Global Telemedicine - Services Market and Forecast
- 7.2 Global Telemedicine - Hardware Market and Forecast
- 7.3 Global Telemedicine - Software Market and Forecast
- 7.4 Global Telemedicine - Telecom and Networking Market and Forecast

## **8. BY SERVICE TYPES - GLOBAL TELEMEDICINE MARKET AND FORECAST (2013 - 2027)**

- 8.1 Global Telemedicine Services - Tele-Consulting Market and Forecast
- 8.2 Global Telemedicine Services - Tele-Monitoring Market and Forecast
- 8.3 Global Telemedicine Services - Tele-Education Market and Forecast
- 8.4 Global Telemedicine Services - Tele-Training Market and Forecast
- 8.5 Global Telemedicine Services - Others Market and Forecast

## **9. BY DELIVERY MODE - GLOBAL TELEMEDICINE MARKET AND FORECAST (2013 - 2027)**

- 9.1 Global Telemedicine - Web/Mobile Market and Forecast
- 9.2 Global Telemedicine - Call Centers Market and Forecast

## **10. BY REGION - GLOBAL TELEMEDICINE MARKET AND FORECAST (2013 - 2027)**

- 10.1 North America - Telemedicine Market and Forecast
- 10.2 Europe - Telemedicine Market and Forecast
- 10.3 Asia Pacific - Telemedicine Market and Forecast
- 10.4 Middle East & Africa - Telemedicine Market and Forecast
- 10.5 Latin America - Telemedicine Market and Forecast

## **11. GLOBAL TELEMEDICINE MARKET - MERGERS AND ACQUISITIONS**

## **12. TELEMEDICINE FINANCING DEALS VOLUME**

## **13. RECENT TELEMEDICINE TRENDS THAT WILL TRANSFORM THE HEALTHCARE INDUSTRY**

## **14. GLOBAL TELEMEDICINE MARKET - DRIVING FACTORS**

- 14.1 Changing Healthcare Paradigm: Inevitable Need for Telemedicine
- 14.2 Physician Shortage
- 14.3 Growing Medicare Reimbursement for Telehealth Services
- 14.4 Increased Regulatory Support Drives Telemedicine Market
- 14.5 Increasing Chronic Diseases Fuels the Telemedicine Market
- 14.6 Increasing Number of Aging Patients Requiring Daily Care
- 14.7 Growing Investment in Telemedicine and Improved Technology Infrastructure
- 14.8 Moving from Treatment to Early Intervention
- 14.9 Increasing Focus of Companies on Telemedicine
- 14.10 Increasing Acceptance of Telemedicine by Patients

## **15. GLOBAL TELEMEDICINE MARKET - CHALLENGES**

- 15.1 Technical Challenges
- 15.2 Availability of Telecommunications Bandwidth
- 15.3 Privacy and Security Concern
- 15.4 Medical Liability and Malpractice Issues
- 15.5 Other Challenges Restricting Market Growth

## **16. GLOBAL TELEMEDICINE MARKET - COMPANY PROFILES**

- 16.1 McKesson Corporation
  - 16.1.1 Company Overview and Revenue
  - 16.1.2 Recent Developments
- 16.2 Philips Healthcare
  - 16.2.1 Company Overview and Revenue
  - 16.2.2 Recent Developments
- 16.3 GE Healthcare Ltd.
  - 16.3.1 Company Overview and Revenue
  - 16.3.2 Recent Developments
- 16.4 IBM
  - 16.4.1 Company Overview and Revenue
  - 16.4.2 Recent Developments
- 16.5 Cerner Corporation
  - 16.5.1 Company Overview and Revenue
  - 16.5.2 Recent Developments
- 16.6 Cisco Systems, Inc.
  - 16.6.1 Company Overview and Revenue
  - 16.6.2 Recent Developments

- 16.7 Medtronic plc
  - 16.7.1 Company Overview and Revenue
  - 16.7.2 Recent Developments
- 16.8 Allscripts Healthcare Solutions Inc.
  - 16.8.1 Company Overview and Revenue
  - 16.8.2 Recent Developments
- 16.9 Plantronics, Inc
  - 16.9.1 Company Overview and Revenue
- 16.10 Polycom, Inc
  - 16.10.1 Company Overview and Revenue
- 16.11 BioTelemetry, Inc.
  - 16.11.1 Company Overview and Revenue
  - 16.11.2 Recent Developments
- 16.12 SHL Telemedicine
  - 16.12.1 Company Overview and Revenue
  - 16.12.2 Recent Developments
- 16.13 AMD Global Telemedicine, Inc.
  - 16.13.1 Company Overview
  - 16.13.2 Recent Developments
- 16.14 Aerotel Medical Systems (1998) Ltd
  - 16.14.1 Company Overview
  - 16.14.2 Recent Developments
- 16.15 Care Innovations LLC
  - 16.15.1 Company Overview
  - 16.15.2 Recent Developments
- 16.16 Resideo Life Care Solution
  - 16.16.1 Company Overview
  - 16.16.2 Recent Developments
- 16.17 GlobalMedia Group LLC
  - 16.17.1 Company Overview
  - 16.17.2 Recent Developments

## List Of Figures

### LIST OF FIGURES:

Figure 3-1: Global - Telemedicine Market (Million US\$), 2012 - 2020

Figure 3-2: Global - Forecast for Telemedicine Market (Million US\$), 2021 - 2027

Figure 4-1: Global - Telehospitals/Teleclinics Market (Million US\$), 2012 - 2020

Figure 4-2: Global - Forecast for Telehospitals/Teleclinics Market (Million US\$), 2021 - 2027

Figure 4-3: Global - Telehome Market (Million US\$), 2012 - 2020

Figure 4-4: Global - Forecast for Telehome Market (Million US\$), 2021 - 2027

Figure 6-1: Global Telemedicine - Dermatology Market (Million US\$), 2013 - 2020

Figure 6-2: Global Telemedicine - Forecast for Dermatology Market (Million US\$), 2021 - 2027

Figure 6-3: Global Telemedicine - Gynecology Market (Million US\$), 2013 - 2020

Figure 6-4: Global Telemedicine - Forecast for Gynecology Market (Million US\$), 2021 - 2027

Figure 6-5: Global Telemedicine - Cardiology Market (Million US\$), 2013 - 2020

Figure 6-6: Global Telemedicine - Forecast for Cardiology Market (Million US\$), 2021 - 2027

Figure 6-7: Global Telemedicine - Neurology Market (Million US\$), 2013 - 2020

Figure 6-8: Global Telemedicine - Forecast for Neurology Market (Million US\$), 2021 - 2027

Figure 6-9: Global Telemedicine - Orthopedics Market (Million US\$), 2013 - 2020

Figure 6-10: Global Telemedicine - Forecast for Orthopedics Market (Million US\$), 2021 - 2027

Figure 6-11: Global Telemedicine - Oncology Market (Million US\$), 2013 - 2020

Figure 6-12: Global Telemedicine - Forecast for Oncology Market (Million US\$), 2021 - 2027

Figure 6-13: Global Telemedicine - Mental Health Market (Million US\$), 2013 - 2020

Figure 6-14: Global Telemedicine - Forecast for Mental Health Market (Million US\$), 2021 - 2027

Figure 6-15: Global Telemedicine - Internal Medicine Market (Million US\$), 2013 - 2020

Figure 6-16: Global Telemedicine - Forecast for Internal Medicine Market (Million US\$), 2021 - 2027

Figure 6-17: Global Telemedicine - Emergency Care Market (Million US\$), 2013 - 2020

Figure 6-18: Global Telemedicine - Forecast for Emergency Care Market (Million US\$), 2021 - 2027

Figure 6-19: Global Telemedicine - Other Specialties Market (Million US\$), 2013 - 2020

Figure 6-20: Global Telemedicine - Forecast for Other Specialties Market (Million US\$), 2021 - 2027

Figure 7-1: Global Telemedicine - Services Market (Million US\$), 2013 - 2020

Figure 7-2: Global Telemedicine - Forecast for Services Market (Million US\$), 2021 - 2027

Figure 7-3: Global Telemedicine - Hardware Market (Million US\$), 2013 - 2020

Figure 7-4: Global Telemedicine - Forecast for Hardware Market (Million US\$), 2021 - 2027

Figure 7-5: Global Telemedicine - Software Market (Million US\$), 2013 - 2020

Figure 7-6: Global Telemedicine - Forecast for Software Market (Million US\$), 2021 - 2027

Figure 7-7: Global Telemedicine - Telecom and Networking Market (Million US\$), 2013 - 2020

Figure 7-8: Global Telemedicine - Forecast for Telecom and Networking Market (Million US\$), 2021 - 2027

Figure 8-1: Global Telemedicine Services - Tele-Consulting Market (Million US\$), 2013 - 2020

Figure 8-2: Global Telemedicine Services - Forecast for Tele-Consulting Market (Million US\$), 2021 - 2027

Figure 8-3: Global Telemedicine Services - Tele-Monitoring Market (Million US\$), 2013 - 2020

Figure 8-4: Global Telemedicine Services - Forecast for Tele-Monitoring Market (Million US\$), 2021 - 2027

Figure 8-5: Global Telemedicine Services - Tele-Education Market (Million US\$), 2013 - 2020

Figure 8-6: Global Telemedicine Services - Forecast for Tele-Education Market (Million US\$), 2021 - 2027

Figure 8-7: Global Telemedicine Services - Tele-Training Market (Million US\$), 2013 - 2020

Figure 8-8: Global Telemedicine Services - Forecast for Tele-Training Market (Million US\$), 2021 - 2027

Figure 8-9: Global Telemedicine Services - Others Market (Million US\$), 2013 - 2020

Figure 8-10: Global Telemedicine Services - Forecast for Others Market (Million US\$), 2021 - 2027

Figure 9-1: Global Telemedicine - Web/Mobile Market (Million US\$), 2013 - 2020

Figure 9-2: Global Telemedicine - Forecast for Web/Mobile Market (Million US\$), 2021 - 2027

Figure 9-3: Global Telemedicine - Call Centers Market (Million US\$), 2013 - 2020

Figure 9-4: Global Telemedicine - Forecast for Call Centers Market (Million US\$), 2021 - 2027

2027

Figure 10-1: North America - Telemedicine Market (Million US\$), 2013 - 2020

Figure 10-2: North America - Forecast for Telemedicine Market (Million US\$), 2021 - 2027

Figure 10-3: Europe - Telemedicine Market (Million US\$), 2013 - 2020

Figure 10-4: Europe - Forecast for Telemedicine Market (Million US\$), 2021 - 2027

Figure 10-5: Asia Pacific - Telemedicine Market (Million US\$), 2013 - 2020

Figure 10-6: Asia Pacific - Forecast for Telemedicine Market (Million US\$), 2021 - 2027

Figure 10-7: Middle East & Africa - Telemedicine Market (Million US\$), 2013 - 2020

Figure 10-8: Middle East & Africa - Forecast for Telemedicine Market (Million US\$), 2021 - 2027

Figure 10-9: Latin America - Telemedicine Market (Million US\$), 2013 - 2020

Figure 10-10: Latin America - Forecast for Telemedicine Market (Million US\$), 2021 - 2027

Figure 12-1: Telemedicine - Total Financing Deal Volume (Number), 2015 – Till May 2020

Figure 12-2: Telemedicine - Total Financing and M&A Deal Volume (Million US\$), 2015 – Till May 2020

Figure 14-1: United States - Medicare Reimbursement for Telehealth Services (Million US\$), 2008 - 2016

Figure 16-1: McKesson Corporation - Global Revenue (Billion US\$), 2011 – H1, 2020

Figure 16-2: Philips Healthcare - Global Revenue (Billion US\$), 2010 – Till Q3, 2020

Figure 16-3: GE Healthcare Ltd. - Global Revenue (Billion US\$), 2010 - Till Q3, 2020

Figure 16-4: IBM - Global Revenue (Billion US\$), 2010 - Till Q3, 2020

Figure 16-5: Cerner Corporation - Global Revenue (Billion US\$), 2010 - Till Q3, 2020

Figure 16-6: Cisco Systems, Inc. - Global Revenue (Billion US\$), 2010 – Q1, 2020

Figure 16-7: Medtronic plc - Global Revenue (Billion US\$), 2010 – H1, 2020

Figure 16-8: Allscripts Healthcare Solutions Inc. - Global Revenue (Billion US\$), 2011 - Till Q3, 2020

Figure 16-9: Plantronics, Inc - Global Revenue (Million US\$), 2011 – H1, 2020

Figure 16-10: Polycom, Inc - Global Revenue (Million US\$), 2011 - 2018

Figure 16-11: BioTelemetry, Inc - Global Revenue (Million US\$), 2012 - Till Q3, 2020

Figure 16-12: SHL Telemedicine Ltd. - Global Revenue (Million US\$), 2012 – H1, 2020

## List Of Tables

### LIST OF TABLES:

Table 5-1: By End-Users - Global Telemedicine Market Share (Percent), 2012 - 2020

Table 5-2: By End-Users - Forecast for Global Telemedicine Market Share (Percent), 2021 - 2027

Table 5-3: By Specialty - Global Telemedicine Market Share (Percent), 2013 - 2020

Table 5-4: By Specialty - Forecast for Global Telemedicine Market Share (Percent), 2021 - 2027

Table 5-5: By Component - Global Telemedicine Market Share (Percent), 2013 - 2020

Table 5-6: By Component - Forecast for Global Telemedicine Market Share (Percent), 2021 - 2027

Table 5-7: By Service Types - Global Telemedicine Market Share (Percent), 2013 - 2020

Table 5-8: By Service Types - Forecast for Global Telemedicine Market Share (Percent), 2021 - 2027

Table 5-9: By Delivery Mode - Global Telemedicine Market Share (Percent), 2013 - 2020

Table 5-10: By Delivery Mode - Forecast for Global Telemedicine Market Share (Percent), 2021 - 2027

Table 5-11: By Region - Global Telemedicine Market Share (Percent), 2013 - 2020

Table 5-12: By Region - Forecast for Global Telemedicine Market Share (Percent), 2021 - 2027

Table 11-1: Global Telemedicine Market - Mergers and Acquisitions, 2013 - 2020



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