

Digital Therapeutics Market Report by Application (Diabetes, Obesity, CVD, CNS Disease, Respiratory Diseases, Smoking Cessation, and Others), End Use (Patients, Providers, Payers, Employers, and Others), and Region 2023-2028

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Abstracts

The global digital therapeutics market size reached US\$ 5.0 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 15.0 Billion by 2028, exhibiting a growth rate (CAGR) of 20.1% during 2022-2028. The growing demand for digital behavior-monitoring treatment, increasing prevalence of chronic diseases, and rising awareness among the masses about personal health and fitness represent one of the key factors driving the market.

Increasing Usage of Smartphones and Tablets Propelling Market Growth

The rising reliance on smartphones and tablets, coupled with different healthcare apps, is propelling the growth of the digital therapeutics market. Smartphones and tablet-based healthcare apps have numerous advantages over the lower rate of medication errors, facilitating preventive care, and more accurate staffing. The increasing utilization of personal technological devices in healthcare is catalyzing the demand for digital therapeutics (DTx) treatments. DTx is enhancing patient access to the safety and effectiveness of treatments, presenting information in different languages, providing relevant information about diseases and treatments, and expanding the ability of physicians to care for patients. Furthermore, it is an advanced mode of care delivery, which can be easily implemented at home and eliminates any stigma associated with traditional therapies.

Digital Therapeutics Market Trends:

Competitive analysis such as market structure, market share by key players, player positioning, top winning strategies, competitive dashboard, and company evaluation quadrant has been covered in the report. Also, detailed profiles of all major companies

have been provided. The market structure is moderately fragmented with the presence of a large number of global and regional players. Moreover, the competitive environment in this market is intensifying due to the increasing number of research and development (R&D) innovations and mergers and acquisitions (M&A). The volume of new entrants is moderate in the digital therapeutics industry due to the fragmented market structure and low product differentiation and switching cost. In addition, the growing number of mhealth developers is contributing to the high threat of new entrants. However, the requirement of patents and high costs of advanced technologies along with stringent regulatory procedures, decreases the threat from new entrants.

What are Digital Therapeutics?

Digital therapeutics (DTx) is an evidence-based therapeutic intervention driven by high-quality software programs to prevent, manage, or treat a medical disorder or disease. It is a form of a software-as-a-medical device (SaMD) that relies on software interventions to bring about behavioral changes in patients and help treat their conditions. DTx is a fast-emerging class of therapies that utilizes software to treat disease as a standalone or for treatment optimization. It assists in preventing and managing a wide variety of diseases and conditions, such as type 2 diabetes, congestive heart failure, obesity, Alzheimer's disease, dementia, asthma, substance abuse, attention deficit hyperactivity disorder (ADHD), hypertension, anxiety, depression, and several others. DTx also aids in improving patient medication adherence and supporting healthcare professionals (HCPs) to manage their patients and businesses digitally.

COVID-19 Impact:

The arrival of the COVID-19 pandemic can be described as a watershed moment for the healthcare industry. It changed the manner of healthcare delivery dramatically while exposing the lack of preparedness on the part of governments worldwide to adequately tackle a global healthcare emergency. Frontline health workers were involved in managing COVID-19 patients, but patients with other health conditions, especially chronic health conditions, experienced difficulties as their in-clinic visits were postponed or avoided. Moreover, as the outcomes of COVID-19 among patients with comorbidities, especially obesity, heart complications, and diabetes, were worse than those without, these patients were asked to be additionally vigilant. The pandemic also brought a fair share of mental health disorders, including depression, anxiety, and withdrawals, and their management was a challenge due to the lack of face-to-face visits. These interconnected events have made healthcare providers look out for digital health solutions to tackle health crisis. There was a positive trend observed during the COVID-19 outbreak in relation to the adoption of digital health technologies, which increased the efficiency and effectiveness of healthcare operations and service delivery. After the pandemic started, the adoption of DTx applications in various fields accelerated many folds. Additionally, the COVID-19 pandemic increased the adoption of

virtual and home care technologies by transforming patient engagement and integrating data across the healthcare landscape.

Digital Therapeutics Market Trends:

At present, there is a rise in the demand for DTx among type 2 diabetes patients to manage the disease and enable them to use the internet of things (IoT)-enabled insulin pumps and other health monitoring systems. This, along with the increasing demand for digital behavior-monitoring treatment to ensure medication adherence and healthy lifestyle changes, represents one of the key factors supporting the growth of the market. In addition, the growing utilization of DTx to reduce the need for more follow-up checkups and relapses compared to traditional treatments is offering a favorable market outlook. Moreover, there is an increase in the prevalence of chronic diseases, such as heart disease, stroke, cancer, obesity, and arthritis. This, coupled with the rising awareness among the masses about personal health and fitness, is propelling the growth of the market. Additionally, the escalating demand for DTx to help doctors manage patient adherence to medical regimens and build an integrated health ecosystem that can enable the seamless transfer of data between different stakeholders, such as payers, providers, and pharmacies, is bolstering the growth of the market.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global digital therapeutics market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on application and end use.

Application Insights:

Diabetes

Obesity

CVD

CNS Disease

Respiratory Diseases

Smoking Cessation

Others

The report has provided a detailed breakup and analysis of the digital therapeutics market based on the application. This includes diabetes, obesity, CVD, CNS disease, respiratory diseases, smoking cessation, and others. According to the report, diabetes represented the largest segment due to the rising prevalence of diabetes, along with the high risk of associated conditions, such as cardiac arrests, kidney failure, and blindness, in diabetic patients. Moreover, the growing integration of DTx with numerous medical devices, such as insulin pumps, glucose blood meters, and wearable gadgets, is positively influencing the market.

End Use Insights:

Patients

Providers

Payers

Employers

Others

A detailed breakup and analysis of the digital therapeutics market based on the end use has also been provided in the report. This includes patients, providers, payers, employers, and others. According to the report, patients accounted for the largest market share due to the rising adoption of DTx among patients for numerous associated benefits pertaining to elective health management at an affordable cost. In addition, the increasing consumer inclination towards patient management systems for improving retention and compliance with post hospitalization follow-up visits is catalyzing the demand for DTx.

Regional Insights:

North America

United States

Canada

Asia-Pacific

China

Japan

India

South Korea

Australia

Indonesia

Others

Europe

Germany

France

United Kingdom

Italy

Spain

Russia

Others

Latin America

Brazil

Mexico

Others

Middle East and Africa

The report has also provided a comprehensive analysis of all the major regional markets, which include North America (the United States and Canada); Asia Pacific (China, Japan, India, South Korea, Australia, Indonesia, and others); Europe (Germany, France, the United Kingdom, Italy, Spain, Russia, and others); Latin America (Brazil, Mexico, and others); and the Middle East and Africa. According to the report, North America (the United States and Canada) was the largest market for digital therapeutics. Some of the factors driving the North America digital therapeutics market included the growing geriatric population, continuous upgradations in drug approval processes by the Food and Drug Administration (FDA), rising awareness about the benefits of DTx, etc. In addition, the growing utilization of DTx as a standalone therapy or in conjunction with medications, devices, and other therapies to optimize patient care and healthcare outcomes is offering a favorable market outlook.

Competitive Landscape:

The report has also provided a comprehensive analysis of the competitive landscape in the global digital therapeutics market. Some of the companies covered in the report include:

2Morrow Inc.
Canary Health Inc.
Click Therapeutics Inc.
Mango Health Inc. (TrialCard Incorporated)
Noom Health Inc.
Omada Health Inc.
Pear Therapeutics, Inc.
Propeller Health (ResMed)
Teladoc Health Inc.
Voluntis Inc.
WellDoc Inc.

Please note that this only represents a partial list of companies, and the complete list has been provided in the report.

Key Questions Answered in This Report

1. What was the size of the global digital therapeutics market in 2022?
2. What is the expected growth rate of the global digital therapeutics market during 2023-2028?
3. What are the key factors driving the global digital therapeutics market?
4. What has been the impact of COVID-19 on the global digital therapeutics market?
5. What is the breakup of the global digital therapeutics market based on the application?
6. What is the breakup of the global digital therapeutics market based on the end use?
7. What are the key regions in the global digital therapeutics market?

8. Who are the key players/companies in the global digital therapeutics market?

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