

Telemedicine Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028

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Abstracts

Market Overview:

The global telemedicine market size reached US\$ 59.7 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 218.0 Billion by 2028, exhibiting a growth rate (CAGR) of 21.9% during 2023-2028.

Telemedicine is the remote delivery of healthcare services, such as consultations or assessments, via telephone networks without the requirement for an in-person visit. There are several components to a telemedicine system, such as hardware, software, and a communication channel, that allow information to be exchanged between two geographical locations. Using telecommunication infrastructures, remote delivery of healthcare services can be performed efficiently. In addition to this, follow-up visits, management of chronic conditions, medication management, and specialist consultations can also be managed via text, audio and video conferences. Remote access to physicians not only makes it easier for patients to connect with them, but it can also help reduce overall healthcare costs. As a result, medical practitioners and hospitals alike are looking forward to implementing digital health technologies in their practices.

Telemedicine Market Trends:

The market is majorly driven by the rapid digitization in the medical sector across the globe. This can be attributed to continual technological advancements for making healthcare affordable and accessible to the masses. In addition to this, the integration of advanced technologies, such as machine learning (ML), artificial intelligence (AI), and the Internet of Things (IoT), is resulting in a higher product uptake on the global level.

The proliferation of e-visits, along with the rapid expansion of radiology, cardiology, and mental health segments, is resulting in the development of new business and healthcare models, thereby propelling the market. Apart from this, the rising prevalence of chronic diseases, including diabetes and cancer, as well as a lack of adequate healthcare services in underdeveloped regions, is increasing the demand for telemedicine across the globe. Some of the other factors contributing to the market include continuous postponement and cancellation of elective surgeries and appointments due to social distancing norms during COVID-19, fierce market competition among key players, the launch of numerous innovative products, such as smart medicine cabinets, and extensive research and development (R&D) activities.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global telemedicine market report, along with forecasts at the global, regional and country level from 2023-2028. Our report has categorized the market based on component, modality, delivery mode, facility, application and end user.

Breakup by Component:

Product

Hardware

Software

Others

Services

Tele-consulting

Tele-monitoring

Tele-education

Breakup by Modality:

Real-time

Store and Forward

Others

Breakup by Delivery Mode:

Web/Mobile

Audio/Text-based

Visualized

Call Centers

Breakup by Facility:

Tele-hospital

Tele-home

Breakup by Application:

Teledermatology

Teleradiology

Telepsychiatry

Telepathology

Telecardiology

Others

Breakup by End User:

Providers

Payers

Patients

Others

Breakup by Region:

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

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being Aerotel Medical Systems (1998) Ltd., Allscripts Healthcare Solutions Inc., AMD Global Telemedicine Inc., American Well Corporation, Cigna Corporation, Cisco Systems Inc., Doxy.me Inc., HealthTap Inc., PlushCare Inc. (Accolade Inc.), SHL Telemedicine, SOC Telemed Inc. (Patient Square Capital), Teladoc Health Inc. and Twilio Inc.

Key Questions Answered in This Report

1. What was the size of the global telemedicine market in 2022?
2. What is the expected growth rate of the global telemedicine market during 2023-2028?
3. What are the key factors driving the global telemedicine market?
4. What has been the impact of COVID-19 on the global telemedicine market?
5. What is the breakup of the global telemedicine market based on the component?

6. What is the breakup of the global telemedicine market based on the modality?
7. What is the breakup of the global telemedicine market based on delivery mode?
8. What is the breakup of the global telemedicine market based on the facility?
9. What is the breakup of the global telemedicine market based on the application?
10. What are the key regions in the global telemedicine market?
11. Who are the key players/companies in the global telemedicine market?

Contents

1 PREFACE

2 SCOPE AND METHODOLOGY

- 2.1 Objectives of the Study
- 2.2 Stakeholders
- 2.3 Data Sources
 - 2.3.1 Primary Sources
 - 2.3.2 Secondary Sources
- 2.4 Market Estimation
 - 2.4.1 Bottom-Up Approach
 - 2.4.2 Top-Down Approach
- 2.5 Forecasting Methodology

3 EXECUTIVE SUMMARY

4 INTRODUCTION

- 4.1 Overview
- 4.2 Key Industry Trends

5 GLOBAL TELEMEDICINE MARKET

- 5.1 Market Overview
- 5.2 Market Performance
- 5.3 Impact of COVID-19
- 5.4 Market Forecast

6 MARKET BREAKUP BY COMPONENT

- 6.1 Product
 - 6.1.1 Market Trends
 - 6.1.2 Key Segments
 - 6.1.2.1 Hardware
 - 6.1.2.2 Software
 - 6.1.2.3 Others
 - 6.1.3 Market Forecast

6.2 Services

6.2.1 Market Trends

6.2.2 Key Segments

6.2.2.1 Tele-consulting

6.2.2.2 Tele-monitoring

6.2.2.3 Tele-education

6.2.3 Market Forecast

7 MARKET BREAKUP BY MODALITY

7.1 Real-time

7.1.1 Market Trends

7.1.2 Market Forecast

7.2 Store and Forward

7.2.1 Market Trends

7.2.2 Market Forecast

7.3 Others

7.3.1 Market Trends

7.3.2 Market Forecast

8 MARKET BREAKUP BY DELIVERY MODE

8.1 Web/Mobile

8.1.1 Market Trends

8.1.2 Key Segments

8.1.2.1 Audio/Text-based

8.1.2.2 Visualized

8.1.3 Market Forecast

8.2 Call Centers

8.2.1 Market Trends

8.2.2 Market Forecast

9 MARKET BREAKUP BY FACILITY

9.1 Tele-hospital

9.1.1 Market Trends

9.1.2 Market Forecast

9.2 Tele-home

9.2.1 Market Trends

9.2.2 Market Forecast

10 MARKET BREAKUP BY APPLICATION

10.1 Teledermatology

10.1.1 Market Trends

10.1.2 Market Forecast

10.2 Teleradiology

10.2.1 Market Trends

10.2.2 Market Forecast

10.3 Telepsychiatry

10.3.1 Market Trends

10.3.2 Market Forecast

10.4 Telepathology

10.4.1 Market Trends

10.4.2 Market Forecast

10.5 Telecardiology

10.5.1 Market Trends

10.5.2 Market Forecast

10.6 Others

10.6.1 Market Trends

10.6.2 Market Forecast

11 MARKET BREAKUP BY END USER

11.1 Providers

11.1.1 Market Trends

11.1.2 Market Forecast

11.2 Payers

11.2.1 Market Trends

11.2.2 Market Forecast

11.3 Patients

11.3.1 Market Trends

11.3.2 Market Forecast

11.4 Others

11.4.1 Market Trends

11.4.2 Market Forecast

12 MARKET BREAKUP BY REGION

12.1 North America

12.1.1 United States

12.1.1.1 Market Trends

12.1.1.2 Market Forecast

12.1.2 Canada

12.1.2.1 Market Trends

12.1.2.2 Market Forecast

12.2 Asia-Pacific

12.2.1 China

12.2.1.1 Market Trends

12.2.1.2 Market Forecast

12.2.2 Japan

12.2.2.1 Market Trends

12.2.2.2 Market Forecast

12.2.3 India

12.2.3.1 Market Trends

12.2.3.2 Market Forecast

12.2.4 South Korea

12.2.4.1 Market Trends

12.2.4.2 Market Forecast

12.2.5 Australia

12.2.5.1 Market Trends

12.2.5.2 Market Forecast

12.2.6 Indonesia

12.2.6.1 Market Trends

12.2.6.2 Market Forecast

12.2.7 Others

12.2.7.1 Market Trends

12.2.7.2 Market Forecast

12.3 Europe

12.3.1 Germany

12.3.1.1 Market Trends

12.3.1.2 Market Forecast

12.3.2 France

12.3.2.1 Market Trends

12.3.2.2 Market Forecast

12.3.3 United Kingdom

12.3.3.1 Market Trends

- 12.3.3.2 Market Forecast
- 12.3.4 Italy
 - 12.3.4.1 Market Trends
 - 12.3.4.2 Market Forecast
- 12.3.5 Spain
 - 12.3.5.1 Market Trends
 - 12.3.5.2 Market Forecast
- 12.3.6 Russia
 - 12.3.6.1 Market Trends
 - 12.3.6.2 Market Forecast
- 12.3.7 Others
 - 12.3.7.1 Market Trends
 - 12.3.7.2 Market Forecast
- 12.4 Latin America
 - 12.4.1 Brazil
 - 12.4.1.1 Market Trends
 - 12.4.1.2 Market Forecast
 - 12.4.2 Mexico
 - 12.4.2.1 Market Trends
 - 12.4.2.2 Market Forecast
 - 12.4.3 Others
 - 12.4.3.1 Market Trends
 - 12.4.3.2 Market Forecast
- 12.5 Middle East and Africa
 - 12.5.1 Market Trends
 - 12.5.2 Market Breakup by Country
 - 12.5.3 Market Forecast

13 SWOT ANALYSIS

- 13.1 Overview
- 13.2 Strengths
- 13.3 Weaknesses
- 13.4 Opportunities
- 13.5 Threats

14 VALUE CHAIN ANALYSIS

15 PORTERS FIVE FORCES ANALYSIS

- 15.1 Overview
- 15.2 Bargaining Power of Buyers
- 15.3 Bargaining Power of Suppliers
- 15.4 Degree of Competition
- 15.5 Threat of New Entrants
- 15.6 Threat of Substitutes

16 PRICE ANALYSIS

17 COMPETITIVE LANDSCAPE

- 17.1 Market Structure
- 17.2 Key Players
- 17.3 Profiles of Key Players
 - 17.3.1 Aerotel Medical Systems (1998) Ltd.
 - 17.3.1.1 Company Overview
 - 17.3.1.2 Product Portfolio
 - 17.3.2 Allscripts Healthcare Solutions Inc.
 - 17.3.2.1 Company Overview
 - 17.3.2.2 Product Portfolio
 - 17.3.2.3 Financials
 - 17.3.2.4 SWOT Analysis
 - 17.3.3 AMD Global Telemedicine Inc.
 - 17.3.3.1 Company Overview
 - 17.3.3.2 Product Portfolio
 - 17.3.4 American Well Corporation
 - 17.3.4.1 Company Overview
 - 17.3.4.2 Product Portfolio
 - 17.3.4.3 Financials
 - 17.3.5 Cigna Corporation
 - 17.3.5.1 Company Overview
 - 17.3.5.2 Product Portfolio
 - 17.3.5.3 Financials
 - 17.3.5.4 SWOT Analysis
 - 17.3.6 Cisco Systems Inc.
 - 17.3.6.1 Company Overview
 - 17.3.6.2 Product Portfolio
 - 17.3.6.3 Financials

- 17.3.6.4 SWOT Analysis
- 17.3.7 Doxy.me Inc.
 - 17.3.7.1 Company Overview
 - 17.3.7.2 Product Portfolio
- 17.3.8 HealthTap Inc.
 - 17.3.8.1 Company Overview
 - 17.3.8.2 Product Portfolio
- 17.3.9 PlushCare Inc. (Accolade Inc.)
 - 17.3.9.1 Company Overview
 - 17.3.9.2 Product Portfolio
- 17.3.10 SHL Telemedicine
 - 17.3.10.1 Company Overview
 - 17.3.10.2 Product Portfolio
- 17.3.11 SOC Telemed Inc. (Patient Square Capital)
 - 17.3.11.1 Company Overview
 - 17.3.11.2 Product Portfolio
- 17.3.12 Teladoc Health Inc.
 - 17.3.12.1 Company Overview
 - 17.3.12.2 Product Portfolio
 - 17.3.12.3 Financials
- 17.3.13 Twilio Inc.
 - 17.3.13.1 Company Overview
 - 17.3.13.2 Product Portfolio
 - 17.3.13.3 Financials
 - 17.3.13.4 SWOT Analysis

List Of Tables

LIST OF TABLES

Table 1: Global: Telemedicine Market: Key Industry Highlights, 2022 and 2028

Table 2: Global: Telemedicine Market Forecast: Breakup by Component (in Million US\$), 2023-2028

Table 3: Global: Telemedicine Market Forecast: Breakup by Modality (in Million US\$), 2023-2028

Table 4: Global: Telemedicine Market Forecast: Breakup by Delivery Mode (in Million US\$), 2023-2028

Table 5: Global: Telemedicine Market Forecast: Breakup by Facility (in Million US\$), 2023-2028

Table 6: Global: Telemedicine Market Forecast: Breakup by Application (in Million US\$), 2023-2028

Table 7: Global: Telemedicine Market Forecast: Breakup by End User (in Million US\$), 2023-2028

Table 8: Global: Telemedicine Market Forecast: Breakup by Region (in Million US\$), 2023-2028

Table 9: Global: Telemedicine Market: Competitive Structure

Table 10: Global: Telemedicine Market: Key Players

List Of Figures

LIST OF FIGURES

Figure 1: Global: Telemedicine Market: Major Drivers and Challenges

Figure 2: Global: Telemedicine Market: Sales Value (in Billion US\$), 2017-2022

Figure 3: Global: Telemedicine Market Forecast: Sales Value (in Billion US\$), 2023-2028

Figure 4: Global: Telemedicine Market: Breakup by Component (in %), 2022

Figure 5: Global: Telemedicine Market: Breakup by Modality (in %), 2022

Figure 6: Global: Telemedicine Market: Breakup by Delivery Mode (in %), 2022

Figure 7: Global: Telemedicine Market: Breakup by Facility (in %), 2022

Figure 8: Global: Telemedicine Market: Breakup by Application (in %), 2022

Figure 9: Global: Telemedicine Market: Breakup by End User (in %), 2022

Figure 10: Global: Telemedicine Market: Breakup by Region (in %), 2022

Figure 11: Global: Telemedicine (Product) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 12: Global: Telemedicine (Product) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 13: Global: Telemedicine (Services) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 14: Global: Telemedicine (Services) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 15: Global: Telemedicine (Real-time) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 16: Global: Telemedicine (Real-time) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 17: Global: Telemedicine (Store and Forward) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 18: Global: Telemedicine (Store and Forward) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 19: Global: Telemedicine (Other Modalities) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 20: Global: Telemedicine (Other Modalities) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 21: Global: Telemedicine (Web/Mobile) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 22: Global: Telemedicine (Web/Mobile) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 23: Global: Telemedicine (Call Centers) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 24: Global: Telemedicine (Call Centers) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 25: Global: Telemedicine (Tele-hospital) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 26: Global: Telemedicine (Tele-hospital) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 27: Global: Telemedicine (Tele-home) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 28: Global: Telemedicine (Tele-home) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 29: Global: Telemedicine (Teledermatology) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 30: Global: Telemedicine (Teledermatology) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 31: Global: Telemedicine (Teleradiology) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 32: Global: Telemedicine (Teleradiology) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 33: Global: Telemedicine (Telepsychiatry) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 34: Global: Telemedicine (Telepsychiatry) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 35: Global: Telemedicine (Telepathology) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 36: Global: Telemedicine (Telepathology) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 37: Global: Telemedicine (Telecardiology) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 38: Global: Telemedicine (Telecardiology) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 39: Global: Telemedicine (Other Applications) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 40: Global: Telemedicine (Other Applications) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 41: Global: Telemedicine (Providers) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 42: Global: Telemedicine (Providers) Market Forecast: Sales Value (in Million

US\$), 2023-2028

Figure 43: Global: Telemedicine (Payers) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 44: Global: Telemedicine (Payers) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 45: Global: Telemedicine (Patients) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 46: Global: Telemedicine (Patients) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 47: Global: Telemedicine (Other End Users) Market: Sales Value (in Million US\$), 2017 & 2022

Figure 48: Global: Telemedicine (Other End Users) Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 49: North America: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 50: North America: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 51: United States: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 52: United States: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 53: Canada: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 54: Canada: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 55: Asia-Pacific: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 56: Asia-Pacific: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 57: China: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 58: China: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 59: Japan: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 60: Japan: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 61: India: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 62: India: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 63: South Korea: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 64: South Korea: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 65: Australia: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 66: Australia: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 67: Indonesia: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 68: Indonesia: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 69: Others: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 70: Others: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 71: Europe: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 72: Europe: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 73: Germany: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 74: Germany: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 75: France: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 76: France: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 77: United Kingdom: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 78: United Kingdom: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 79: Italy: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 80: Italy: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 81: Spain: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 82: Spain: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 83: Russia: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 84: Russia: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 85: Others: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 86: Others: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 87: Latin America: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 88: Latin America: Telemedicine Market Forecast: Sales Value (in Million US\$), 2023-2028

Figure 89: Brazil: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 90: Brazil: Telemedicine Market Forecast: Sales Value (in Million US\$),
2023-2028

Figure 91: Mexico: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 92: Mexico: Telemedicine Market Forecast: Sales Value (in Million US\$),
2023-2028

Figure 93: Others: Telemedicine Market: Sales Value (in Million US\$), 2017 & 2022

Figure 94: Others: Telemedicine Market Forecast: Sales Value (in Million US\$),
2023-2028

Figure 95: Middle East and Africa: Telemedicine Market: Sales Value (in Million US\$),
2017 & 2022

Figure 96: Middle East and Africa: Telemedicine Market: Breakup by Country (in %),
2022

Figure 97: Middle East and Africa: Telemedicine Market Forecast: Sales Value (in
Million US\$), 2023-2028

Figure 98: Global: Telemedicine Industry: SWOT Analysis

Figure 99: Global: Telemedicine Industry: Value Chain Analysis

Figure 100: Global: Telemedicine Industry: Porter's Five Forces Analysis

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