

Telehealth Market By Component (Services, Hardware, and Software), Application (Teleradiology, Tele-consultation, Tele-ICU, Tele-stroke, Tele-psychiatry, Tele-dermatology), End Users (Hospitals and Clinics, Diagnostic Centers, Home Care, and Others), Geography (North America, Europe, APAC, and RoW) – Forecast up to 2026

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Abstracts

Telehealth Market By Component (Services, Hardware, and Software), Application (Teleradiology, Tele-consultation, Tele-ICU, Tele-stroke, Tele-psychiatry, Tele-dermatology), End Users (Hospitals and Clinics, Diagnostic Centers, Home Care, and Others), Geography (North America, Europe, APAC, and RoW) – Forecast up to 2026

Telehealth is a service that is bound to the distribution of health-related services and information through electronic information and communication technologies. This allows patients to access healthcare services remotely. Telehealth connects the patients with health services through videoconferencing, wireless communications, and remote monitoring. The present situation of COVID-19 has a great impact on the Telehealth market, where home care services are increasing through the modes of telehealth services. Information is passed through telecommunication where a patient can access the treatment from the clinician and can take advice without approaching to the doctor and without going out for the hospital. This situation gives immense opportunity for the telehealth market players.

Research Methodology:

The telehealth market has been analyzed by utilizing the optimum combination of

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secondary sources and in-house methodology, along with an irreplaceable blend of primary insights. The real-time assessment of the market is an integral part of our market sizing and forecasting methodology. Our industry experts and panel of primary participants have helped in compiling relevant aspects with realistic parametric estimations for a comprehensive study. The participation share for different categories of primary participants is given below:

The Telehealth Market is estimated to reach USD 70.19 billion by 2026, from USD 26.4 billion in 2020 and registering a CAGR of ~17.7% during the forecast period. The growing technologies in the telecommunicate sector to reach the patients in time play a major role in the telehealth services, which upraise the growth in the Telehealth market.

Based on the application of Telehealth – Telehealth services market segmented in three segments, including Teleradiology, Tele-consultation, Tele-ICU, Tele-stroke, Tele-psychiatry, and Tele-dermatology. Teleradiology had achieved a major share in the telehealth market in the last year due to increasing mental health issues among people. The insufficient health services providers give the scope of opportunities in the telehealth industry to fulfill the demand of the end-users.

The market components cover the segments of Software & Services and Hardware. The segment of software & services accounted for the larger share of the global telehealth market in 2019.

Telehealth market based on the end-user segment classified into Providers, Payers, and Patients. The end-users, such as providers segment accounted for the largest share in 2019.

Telehealth segmentation based on geography includes North America, Europe, APAC, and RoW. North America accounts for the largest share in the telehealth market in the entire world. The Telehealth market is growing enormously in the region of North American countries, which is very advanced in the technological perspective and in the advanced medical facilities. The increase of chronic diseases like cancer, asthma, and other diseases driving the adoption of the home healthcare services to avoid the expensive costs charged by hospitals, these are some aspects which increased the growth in the telehealth market in this region. In the last recent years, Europe is also another region in the telehealth market region where market players experienced tremendous growth due to knowing the awareness of remote monitoring and healthcare from home.

The telehealth market is expanding globally during the forecasting period. The factors which give opportunities for this market are lack of physicians, increasing chronic diseases that need immediate attention from the physicians. However, the reimbursement or coverage of the fee, illiteracy of some people who cannot adopt the current advanced telecommunication are the challenges faced by the telehealth market.

Key players in the Telehealth market

The key players in the market are Teladoc, Doctor on Demand, GE Healthcare, SnapMD, Encounter Telehealth, GlobalMed, HelloMD, MDLIVE Inc, InTouch Technologies, Dictum Health, Inc., LLC, and American Well.

Globally, advancements in the technologies and growing awareness of remote services increased the demand for telehealth services. In the coming future, emerging countries/regions play an important role in the telehealth services market. This study will help the market players to understand the key market trends, market dynamics, and the end-users pain-points. The qualitative and quantitative analysis of the study will enhance the user experience of the study.

The competitive analysis of the major players enables users to understand the dynamic strategies such as technology innovation, partnerships, merger & acquisitions and joint ventures of the key players

This report also provides the portfolio analysis and capability analysis of the leading players

Quantitative analysis of the market enables users to understand the actual facts of the market across four major regions

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