

2018-2023 Global Telepsychiatry Market Report (Status and Outlook)

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Abstracts

In this report, LP Information studies the present scenario (with the base year being 2017) and the growth prospects of global Telepsychiatry market for 2018-2023. Telepsychiatry is a branch of telemedicine defined by the electronic delivery of psychiatric services to patients. This typically includes providing psychiatric assessments, therapeutic services, and medication management via telecommunication technology, most commonly videoconferencing.

By leveraging the power of technology, telepsychiatry makes behavioral healthcare more accessible to patients, rather than patients having to overcome barriers, like time and cost of travel, to access the care they need. Forensic telepsychiatry is the use of a remote psychiatrist or nurse practitioner for psychiatry in a prison or correctional facility, including psychiatric assessment, medication consultation, suicide watch, pre-parole evaluations and more. Telepsychiatry can deliver significant cost savings to correctional facilities by eliminating the need for prisoners to be escorted to off-site appointments and psychiatric interventions.

The US is the largest telepsychiatry market at present; followed by the EU this is because they have the required technology in place already and also the required funding from the government or private sector. Given the right reimbursement environment, telepsychiatry has the potential to expand exponentially. Once the financial incentives are properly aligned to maximize population level health outcomes, telepsychiatry will undoubtedly flourish.

At present, the market is developing rapidly and the key players include InSight Telepsychiatry, American Telepsychiatrists, Iris Telehealth, JSA Health, Advanced Telemed Services, FasPsych, Genoa, Encounter Telehealth, Arcadian Telepsychiatry, InnovaTel and etc.

Over the next five years, LPI(LP Information) projects that Telepsychiatry will register a 23.0% CAGR in terms of revenue, reach US\$ 200 million by 2023, from US\$ 72 million in 2017.

This report presents a comprehensive overview, market shares and growth opportunities of Telepsychiatry market by product type, application, key companies and key regions.

To calculate the market size, LP Information considers value generated from the sales of the following segments:

Segmentation by product type:

Routine Telepsychiatry

Forensic Telepsychiatry

In-home Telepsychiatry

Segmentation by application:

Adults

Teenagers

Geriatric Populations

We can also provide the customized separate regional or country-level reports, for the following regions:

Americas

United States

Canada

Mexico

Brazil

APAC

China

Japan

Korea

Southeast Asia

India

Australia

Europe

Germany

France

UK

Italy

Russia

Spain

Middle East & Africa

Egypt

South Africa

Israel

Turkey

GCC Countries

The report also presents the market competition landscape and a corresponding detailed analysis of the major players in the market. The key players covered in this report:

InSight Telepsychiatry

American Telepsychiatrists

Iris Telehealth

JSA Health

Advanced Telemed Services

FasPsych

Genoa

Encounter Telehealth

Arcadian Telepsychiatry

InnovaTel

In addition, this report discusses the key drivers influencing market growth, opportunities, the challenges and the risks faced by key players and the market as a whole. It also analyzes key emerging trends and their impact on present and future development.

Research objectives

To study and analyze the global Telepsychiatry market size by key regions/countries, product type and application, history data from 2013 to 2017,

and forecast to 2023.

To understand the structure of Telepsychiatry market by identifying its various subsegments.

Focuses on the key global Telepsychiatry players, to define, describe and analyze the value, market share, market competition landscape, SWOT analysis and development plans in next few years.

To analyze the Telepsychiatry with respect to individual growth trends, future prospects, and their contribution to the total market.

To share detailed information about the key factors influencing the growth of the market (growth potential, opportunities, drivers, industry-specific challenges and risks).

To project the size of Telepsychiatry submarkets, with respect to key regions (along with their respective key countries).

To analyze competitive developments such as expansions, agreements, new product launches and acquisitions in the market.

To strategically profile the key players and comprehensively analyze their growth strategies.

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