

# **Telehealth Market by Component [Hardware (Peripheral Devices, Monitor), Software (Cloud, On-premise), Services (Real-time, Remote Monitoring)], Application (Radiology, Cardiology), End User (Provider, Payer, Patient) - Global Forecast to 2029**

<https://marketpublishers.com/r/T112FDDBC608EN.html>

Date: December 2022

Pages: 203

Price: US\$ 4,175.00 (Single User License)

ID: T112FDDBC608EN

## **Abstracts**

Telehealth Market by Component [Hardware (Peripheral Devices, Monitor), Software (Cloud, On-premise), Services (Real-time, Remote Monitoring)], Application (Radiology, Cardiology), End User (Provider, Payer, Patient) - Global Forecast to 2029

The global telehealth market is expected to grow at a CAGR of 21.6% from 2022 to 2029 to reach \$539.73 billion by 2029.

Following a comprehensive secondary and primary study and an in-depth analysis of the market scenario, the report provides the key drivers, constraints, challenges, and opportunities of the industry. The major factors driving the growth of this market include the rising prevalence of chronic diseases coupled with the increasing geriatric population; favorable government efforts, reforms, and regulations promoting the use of telehealth; a shortage of healthcare professionals; and growing awareness of the benefits of telehealth. Furthermore, the utilization of artificial intelligence & virtual assistants, as well as the development of technologies such as telerobots, are likely to present the industry with significant potential prospects in the near future.

However, a lack of adequate standards compared to conventional health systems and patient privacy and confidentiality concerns may limit the market's growth. Moreover, reluctance to migrate from conventional systems & occurrences of misdiagnosis, and technological barriers in developing countries may prove challenging to the players operating in this market.

In 2022, based on component, the services segment is poised to command the largest share due to increased use of teleconsultations and telemonitoring services in remote/rural areas, advancements in telecommunication and mobile technology, and increased adoption of telehealth services, especially due to outbreak of COVID-19 pandemic.

In 2022, based on application, the telehealth market is segmented into psychiatry, radiology, cardiology, primary care, dermatology, remote ICU, and other applications. The growing penetration of telehealth in the psychiatry segment can be attributed to the growing number of patients with mental health issues and increased user adoption attributed to increasing awareness of the benefits of telepsychiatry services in mental health treatment.

In 2022, based on end user, the healthcare providers segment is poised to command the largest share due to the shortage of healthcare professionals, the increasing need to reduce healthcare costs, the high adoption of digital health technology, and the increased need to better manage patients with chronic conditions.

An in-depth analysis of the geographical scenario of the global telehealth market provides detailed qualitative and quantitative insights for the five major geographies (North America, Europe, Asia-Pacific, the Middle East & Africa, and Latin America), along with the coverage of major countries in each region. In 2022, North America is poised to command the largest share of the global telehealth market, followed by Europe, Asia-Pacific, Latin America, and the Middle East & Africa.

The key players operating in the global telehealth market are Aerotel Medical Systems (1998) Ltd. (Israel), Cerner Corporation (U.S.), Medtronic Public Limited Company (Ireland), Koninklijke Philips N.V. (Netherlands), AMD Global Telemedicine, Inc. (U.S.), American Well Corporation (U.S.), Cisco Systems, Inc. (U.S.), Doctor On Demand, Inc. (U.S.), MDlive Inc. (U.S.), Siemens Healthineers AG (Germany), Teladoc Health, Inc. (U.S.), and Zipnosis, Inc. (U.S.).

Scope of the Report:

Telehealth Market, by Component

Services

Real-time

Store & Forward

Remote Monitoring

Software

Cloud/Web-based

On-premise

Hardware

Medical Peripheral Devices

Blood Pressure Monitors

Blood Glucose Monitors

Pulse Oximeters

Weighing Scales

Peak Flow Meters

ECG Monitors

Other Devices

Telemedicine carts

Monitors

Telemedicine Kiosk

Telehealth Market, by Application

Psychiatry

Radiology

Cardiology

Primary care

Dermatology

Remote ICU

Other Applications

#### Telehealth Market, by End User

Healthcare Providers

Healthcare Payers

Patients

Other End Users

#### Telehealth Market, by Geography

North America

U.S.

Canada

Europe

Germany

France

U.K.

Italy

Spain

Rest of Europe (RoE)

Asia Pacific

China

Japan

India

Rest of APAC (RoAPAC)

Latin America

Middle East & Africa

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