Digital Healthcare Market in India 2020

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Abstracts

Market insights

The healthcare sector in India has embraced digital transformation to improve quality and accessibility of healthcare services. In terms of revenue, the digital healthcare market in India was valued at INR 144.59 Bn in 2019, and is estimated to reach INR 884.50 Bn by 2025, expanding at a CAGR of 33.92% during the 2020-2025 period.

Segment insights:

Based on type, the market is segmented into telehealth, mHealth, electronic health records /electronic medical records (EHR/EMR), and others (remote diagnostics and healthcare analytics). The mHealth segment is estimated to dominate the market, with ~41.72% of revenue share in 2025, followed by the telehealth segment. Enhanced accessibility and convenience encouraged patients to embrace mHealth services and solutions, including healthcare apps and wearable devices.

A keen focus on patient-centric healthcare services has boosted the demand for various telehealth services, including telemedicine, telecare, and teleconsulting. The EHR/EMR segment accounted for ~18.55% revenue share in 2019. Indian hospital chains such as AIIMS, Fortis Healthcare Limited, Manipal Hospitals, P D Hinduja Hospital, Ruby Hall Clinic, and Christian Medical College Vellore were the major adopters of EHR/EMR.

Technology insights:

Emerging technologies such as artificial intelligence (AI), machine learning, Blockchain, Internet of Things (IoT), Internet of Medical Things (IoMT), and Big Data analytics have helped in shaping the digital healthcare market. The advanced algorithm based on AI and machine learning has the potential to analyze complex medical data, and predict

treatment and care plans for patients. IoT and IoMT have contributed to the growth of the digital healthcare market through the introduction of smart bands, smartwatches, smart glasses, connected medical devices for remote monitoring, and location-based trackers.

Impact of COVID-19:

The onset of the pandemic has accelerated the digital transformation of the Indian healthcare industry. The country has embraced digital healthcare as a major tool to access medical attention, owing to factors like nationwide lockdown, social distancing norms, and fear of virus transmission. With skyrocketing demand for digital healthcare solutions in the wake of the pandemic, market players are focusing on expanding their offering while improving the technology infrastructure.

Furthermore, the government has been actively promoting the use of telemedicine lately, which has pushed market growth. On 25th March 2020, the Indian Medical Council released the guidelines for telemedicine practice, which helped in defining the scope of telehealth and telemedicine in the country. On the other hand, digital health has increasingly been playing an instrumental role in curbing the spread of the virus. Digital surveillance systems are being widely implemented for contact tracing and tracking of suspected patients.

Competitive insights

Emerging start-ups occupy the highly competitive Indian digital healthcare market. The unexplored market in India offers immense opportunities to established global companies, aiming to expand their footprint in India. With soaring demand, the public and private players are aiming at broadening their offering and improve the quality of service, in order to maintain market position. The players are focusing on scaling up their businesses and portfolios to address the high potential of the Indian digital healthcare market.

Companies covered

Dr. Lal PathLabs Ltd.

DocEngage Informatics Pvt. Ltd.

Gem3s Technologies Pvt. Ltd.

Lybrate India Pvt. Ltd.

NovoCura Tech Health Services Pvt. Ltd. (mfine)

Practo Technologies Pvt. Ltd.

Cerner Healthcare Solutions Pvt. Ltd.

Philips India Limited

Siemens Healthcare Pvt. Ltd.

Wipro GE Healthcare Pvt. Ltd.

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Note: Financial data and segment-wise data is available for public companies only

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9.3. Gem3s Technologies Pvt. Ltd.

9.4. Lybrate India Pvt. Ltd

9.5. NovoCura Tech Health Services Pvt. Ltd. (mfine)

9.6. Practo Technologies Pvt. Ltd

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