

Telehealth Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By Type (Software, Systems, Hardware, Telecommunication), By Delivery Mode (Cloud-Based Delivery Mode, Web-Based Delivery Mode, On-Premise Delivery Mode), By Application (General Consultation, Cardiology, Gynecology, Ophthalmology, Orthopedics, Others), By End User (Hospitals, Physician Telehealth, Home Telehealth), By Region and Competition

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Abstracts

Global Telehealth Market was valued at USD 85.57 billion in 2022 and is anticipated to project robust growth in the forecast period with a CAGR of 8.05% through 2028. Tele refers to the distribution of healthcare or health-related services through telecommunication technologies or electronic information devices. It facilitates long-distance or remote contact between patients and physicians, enabling a broad range of medical care, including education, reminders, monitoring, intervention, advice, and remote admissions. The scope of telehealth is extensive and continues to expand over time.

Key Market Drivers

Growing Incidences and Prevalence of Chronic Diseases

The rising prevalence of chronic diseases such as cardiovascular diseases (CVDs),

cancer, Alzheimer's disease, asthma, chronic obstructive pulmonary diseases (COPDs) and diabetes is driving the demand for telehealth services and solutions. Various factors, including sedentary lifestyles, physiological changes in the body, and unhealthy diets, significantly contribute to the increasing incidence of chronic diseases. Telehealth utilization facilitates effective chronic disease management, enabling timely consultations with medical professionals through mobile devices, live videos, and other smart digital tools. It offers cost-effective patient care by reducing hospitalizations and frequent visits to healthcare facilities. The global cancer cases are on the rise. For instance, in 2018, the Centers for Disease Control and Prevention (CDC) reported that 23.31 million adults aged 18 years and above were diagnosed with cancer in the US alone. This surge in cancer patients imposes a substantial cost burden on individuals and governments. In fact, the CDC projects that the cost of cancer care in the US will increase by USD 174 billion by 2022. With the escalating incidence of chronic diseases, there is a growing need to provide cost-effective care to patients in remote areas, which will drive the growth of the global telehealth market.

Growing Technological Advances in Healthcare

The telehealth market is experiencing rapid growth, driven by technological advancements in healthcare. Healthcare professionals are leveraging tools such as mobile health (mHealth), AI, machine learning, and IoT to deliver high-quality remote patient care. mHealth, enabling easy patient monitoring and communication, has gained significant popularity. Research institutes are actively developing advanced mHealth technologies, including sensor-embedded toilet seats for monitoring congestive heart failure patients. Telehealth solutions are integrating AI and other analytical tools to enhance medical decision-making and improve healthcare system efficiency. Vendors are expanding their analytical capabilities, exemplified by Koninklijke Philips NV's Sentry Score, which utilizes vital sign data to predict patient health risks for earlier interventions.

Increasing Patient Engagement

Tele enables patients to conveniently access healthcare services from the comfort of their homes or any location. As patients increasingly prefer engaging with healthcare providers through telehealth, the demand for telehealth services continues to rise, fostering market growth. Patient engagement empowers individuals to take a proactive role in managing their health by providing access to health data, personalized treatment plans, and effective communication with healthcare professionals. In addition to traditional healthcare services, telehealth platforms often offer a wide range of health

and wellness services, including mental counseling and nutrition consultations. These comprehensive offerings attract a diverse patient population actively committed to enhancing their overall well-being. Consequently, increased patient engagement serves as a key driver for the market.

Increase in Healthcare Digitalization Activities and Government Initiatives

The growing digitalization of healthcare and the increasing government initiatives in remote patient monitoring are projected to drive market growth in the coming years. For instance, the Indian Government launched the National Telemedicine Service, known as eSanjeevaniOPD, which facilitated approximately 1.2 crore teleconsultations by 2021. Moreover, the rising campaigns by the government and non-governmental organizations promoting the widespread use of telehealth and remote patient monitoring services for long-term care are also anticipated to contribute to global market growth. Consequently, this factor serves to augment the market's expansion.

Key Market Challenges

Privacy And Data Security Concerns

Privacy and data security concerns pose significant challenges that hinder market growth. Telehealth has emerged as an effective alternative to conventional healthcare delivery methods. Technological advancements have broadened the possibilities for enhanced healthcare services for patients. The collection and aggregation of data, encompassing patients' health details and clinical information, play a vital role in delivering patient care through telehealth technology. Routine data from patients' medical devices or mobile applications is shared with medical professionals to enable regular monitoring of their health. However, there exist major threats that can impede the widespread adoption of telehealth services. Unauthorized access to medical data, data theft, data breaches, hacking, and the potential loss of data during transmission on cloud-based networks are among the significant concerns. These factors may restrict the growth of the telehealth market during the forecast period.

Technical Challenges and Limitations

Telehealth systems or tools are technologically advanced and can be complex to manage. Therefore, healthcare professionals may require specific training and education to effectively utilize telehealth tools or platforms. A lack of knowledge or training could impede the full utilization of telehealth capabilities. If used incorrectly, the

system or tool may produce inaccurate outcomes for patients. The proper management of such systems is crucial as they handle multiple patient records, data, and prescriptions. Consequently, the lack of training and education about these systems and tools is observed to hinder the market's growth. Telehealth heavily relies on technology, and technical issues such as connectivity problems, software glitches, or hardware malfunctions can disrupt patient-doctor communication and overall user experience. Certain medical conditions may necessitate physical examinations or specialized diagnostic procedures that are challenging to replicate in a telehealth setting. The inability to conduct hands-on assessments might restrict the scope of telehealth in specific cases. Thus, the technical challenges and limitations are noted to present a challenge for the market.

Key Market Trends

Integration of Artificial Intelligence

Artificial intelligence models have the capability to analyze patient data and generate personalized treatment plans, taking into account an individual's medical history, genetic makeup, and lifestyle factors. This high level of personalization can result in more effective treatments and improved patient compliance. Furthermore, AI-powered chatbots and virtual health assistants can provide basic medical advice, address common health-related inquiries, and assist patients in managing chronic conditions. By doing so, these technologies alleviate some of the burdens on healthcare providers and enhance patient engagement. Consequently, the integration of AI-based models in telehealth tools presents a significant opportunity for the market.

Increasing Use of AI and ML Algorithms

The utilization of AI and ML algorithms is driving the customization of healthcare services. For instance, Haldoc's telehealth platform, combined with AI, provides physicians with valuable feedback from patients on their consultations. It also offers training programs to enhance performance. Collaborations between insurance companies and healthcare providers are fostering the development of new strategies to promote the adoption of telehealth services and applications, thus fueling market growth. Additionally, major market players are actively engaging in collaborations and acquisitions while the market is witnessing a surge in the number of startups. A recent example is the acquisition of Doctor Raksa, one of Thailand's largest telemedicine platforms, by Doctor Anywhere, a Singapore-based company. This acquisition facilitated e-prescriptions, electronic medical summaries, online doctor and pharmacist

consultations, and prescription refills for over a million customers. Such acquisitions are poised to drive further market growth.

Segmental Insights

Delivery Mode Insights

The web-based delivery mode segment held the largest share of the overall revenue in 2022. The significant growth of virtual care and web-based telehealth applications, coupled with the increasing adoption of web-based delivery for direct access to healthcare services, were key factors driving the segment's expansion. Furthermore, the adoption of web-based delivery is being propelled by growing internet penetration and advancements in the smartphone industry. The cost-effectiveness and seamless user interface offered by web-based applications are also contributing to the rising adoption rate. The cloud-based delivery segment is expected to experience the highest growth rate during the forecast period, driven by the increasing adoption of cloud-based applications by healthcare providers and patients, as well as the introduction of technologically advanced solutions. Additionally, cloud-based applications provide seamless data storage and recovery, easy accessibility, high bandwidth, and enhanced security, which contribute to the segment's growth. The demand for the cloud-based delivery segment has been further augmented by the rising instances of data breaches on web-based and on-premises telehealth platforms. Cloud-based solutions enable patient monitoring and teleconsultation, particularly for individuals requiring immediate medical assistance in rural and remote locations.

Application Insights

In 2022, the radiology segment accounted for the largest share of the overall revenue. The increasing prevalence of target diseases, such as cancer, cardiovascular diseases, Chronic Obstructive Pulmonary Disease (COPD), etc., along with the growing shortage of radiologists and the rising demand for remote medical imaging, are driving the adoption of telehealth services in radiology. The significance of teleradiology has been underscored by the COVID-19 pandemic. The scarcity of healthcare professionals, particularly in sub-specialties like pediatric, neurology, and musculoskeletal radiology, has propelled the adoption of telehealth in radiology. Moreover, the integration of AI with teleradiology, the implementation of Picture Archiving and Communication System (PACS), and the increasing research and development activities in eHealth are among the key factors expected to fuel the demand for teleradiology services during the forecast period. For example, 5C Network, an Indian teleradiology provider, has

introduced an AI-powered platform called Prodigy that utilizes advanced technology to ensure timely reporting of all radiology images within 2-3 hours.

Regional Insights

North America emerged as the dominant force in the industry in 2022, driving significant revenue growth. Factors such as substantial healthcare IT expenditure and higher penetration of internet and smartphone users in the region have played a crucial role in this market expansion. Moreover, the burden of chronic conditions and the increasing awareness of digital health and virtual care platforms among healthcare providers and patients are expected to further propel the region's growth in the forthcoming years. The presence of key players, coupled with the emergence of start-ups, will also foster the adoption of telehealth platforms in North America. Meanwhile, the Asia Pacific region is set to witness the fastest growth rate during the forecast period. This can be attributed to the growing geriatric population in countries like India and Japan, along with advancements in the field of digital health and research initiatives undertaken by key players. Additionally, favorable government initiatives to strengthen internet connectivity and the rising demand for healthcare and medical assistance in rural areas are expected to have a positive impact on market growth. Furthermore, the shortage of healthcare professionals and the need to address the escalating healthcare costs are anticipated to further boost market growth in the region.

Key Market Players

Aerotel Medical Systems Ltd.

American Well Corp.

Appello Careline Ltd.

Cerner Corp.

Cisco Systems Inc.

Dictum Health Inc.

Enghouse Systems Ltd.

Evernorth Health Inc.

General Electric Co.

Hewlett Packard Enterprise Co.

Report Scope:

In this report, the Global Telehealth Market has been segmented into the following categories, in addition to the industry trends, which have also been detailed below:

Telehealth Market, By Type:

Software

Systems

Hardware

Telecommunication

Telehealth Market, By Delivery Mode:

Cloud-Based Delivery Mode

Web-Based Delivery Mode

On-Premises Delivery Mode

Telehealth Market, By Application:

General Consultation

Cardiology

Gynaecology

Ophthalmology

Orthopaedics

Others

Telehealth Market, By End User:

Hospitals

Physician Telehealth

Home Telehealth

Telehealth Market, By Region:

North America

United States

Canada

Mexico

Europe

France

United Kingdom

Italy

Germany

Spain

Asia-Pacific

China

India

Japan

Australia

South Korea

South America

Brazil

Argentina

Colombia

Middle East & Africa

South Africa

Saudi Arabia

UAE

Kuwait

Turkey

Egypt

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the Global Telehealth Market.

Available Customizations:

Global Telehealth market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization

Telehealth Market - Global Industry Size, Share, Trends, Opportunity, and Forecast, 2018-2028F Segmented By Ty...

options are available for the report:

Company Information

Detailed analysis and profiling of additional market players (up to five).

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