

United States Digital Therapeutics Market By Product (Software, Device), By Sales Channel (B2B, B2C), By Application (Preventive Applications, Treatment Applications), By Region, Competition, Forecast and Opportunities, 2018-2028F

<https://marketpublishers.com/r/U7253239E683EN.html>

Date: November 2023

Pages: 84

Price: US\$ 3,500.00 (Single User License)

ID: U7253239E683EN

Abstracts

United States Digital Therapeutics Market is anticipated to project steady growth in the forecast period. Digital Therapeutics, often abbreviated as DTx, refers to software-driven evidence-based therapeutic interventions to prevent, manage, or treat a medical disorder or disease. These innovative interventions are designed to mirror effective treatment options, often complementing medications, devices, or other therapy forms. By leveraging cutting-edge technology, DTx products facilitate therapeutic changes in patient behavior, empowering individuals to take an active role in their own health outcomes. This emerging field of digital therapeutics provides clinicians with a diverse range of improved treatment options, enabling personalized care and addressing a broad spectrum of conditions. With the potential to revolutionize healthcare delivery, digital therapeutics hold promise in transforming the way we prevent and manage diseases, ultimately enhancing patient well-being and overall healthcare outcomes.

Key Market Drivers

Rising Prevalence of Chronic Diseases

The rising prevalence of chronic diseases in the United States is expected to significantly boost the demand for digital therapeutics. More people than ever are falling victim to long-term health problems such as diabetes, heart disease, and various forms of cancer. Many of these conditions require ongoing, often complex management, which can be difficult and expensive to maintain. Digital therapeutics, or software-generated

therapies, offer a promising solution to this issue. They provide easy-to-use, cost-effective treatment options that can be accessed from the comfort of one's own home. These digital solutions allow patients to manage their conditions with greater independence and flexibility, reducing the need for frequent hospital visits. Furthermore, digital therapeutics offer personalized therapy, giving patients the opportunity to tailor their treatment to their specific needs. This level of personalization has been shown to increase patient engagement and adherence to treatment, which in turn improves outcomes. Consequently, as the prevalence of chronic diseases continues to rise, so too will the demand for digital therapeutics. This innovative field holds great potential for transforming the way we approach chronic disease management in the United States.

Increased Use of Smartphones & Internet Penetration

The rise in smartphone usage and internet penetration is expected to significantly bolster the demand for digital therapeutics in the United States. Digital therapeutics, a new health discipline that makes use of digital and online health technologies to treat various medical and psychological conditions, are being increasingly embraced due to their convenience and accessibility. Smartphones, being ubiquitous devices, play a crucial role in this surge by providing a platform for these therapies. They enable patients to access therapeutic interventions on demand, bypassing the need to travel for treatments or face-to-face medical consultations. Furthermore, the rapid increase in internet penetration facilitates not only the ease of use of digital therapeutics but also their development. The availability of high-speed internet has made it possible to deploy sophisticated applications that can monitor patient health in real-time, provide personalized therapies, and instantly connect patients with healthcare professionals. Thus, as smartphones become more prevalent and internet access becomes more widespread, the adoption and demand for digital therapeutics in the U.S are expected to grow correspondingly.

Growing Need for Cost-Effective Healthcare Delivery Due to Increasing Healthcare Costs

The escalating cost of healthcare in the United States is a concerning issue. As expenses continue to spiral upwards, there is a growing need for cost-effective healthcare delivery methods, which is anticipated to fuel the demand for digital therapeutics. Digital therapeutics - a new class of healthcare products that are used to treat medical conditions in a cost-effective manner - are gaining increasing popularity. These health solutions leverage digital tools and technologies to prevent, manage, or treat a broad spectrum of physical, mental, and behavioral conditions. The cost-

effectiveness of these solutions, coupled with their ability to enhance access to care, makes them particularly appealing. The potential of digital therapeutics to reduce the cost of healthcare delivery is impressive. For instance, they can reduce the need for in-person consultations and substitute them with digital consultations, which are less time-consuming and more cost-effective. Furthermore, digital therapeutics can provide real-time monitoring and feedback, thereby enabling early intervention and potentially reducing the need for costly treatments or hospitalizations. As healthcare costs continue to rise, the demand for such innovative, cost-saving solutions is expected to surge in the United States.

Adoption of Telehealth & Remote Patient Monitoring Systems

The digital therapeutics sector in the United States is poised for robust growth, due to large part to the increase in adoption of Telehealth and Remote Patient Monitoring (RPM) systems. As healthcare providers and patients become more comfortable with these technologies, the demand for digital therapeutics is expected to rise. Telehealth and RPM systems enable remote consultations, continuous patient monitoring, and personalized care plans. This not only offers convenience but also empowers patients to take an active role in their healthcare journey. Moreover, these technologies show promise in dealing with chronic conditions, mental health issues, and overall wellness management, areas where traditional care delivery models often struggle. Furthermore, amid the COVID-19 pandemic, these digital platforms have proven invaluable in providing care while minimizing exposure risk. Therefore, as healthcare continues to digitize, digital therapeutics, with its potential to transform care delivery and patient experience, is anticipated to see a surge in demand in the United States.

Key Market Challenges

Data Security Concerns

Data security concerns are expected to dampen the demand for Digital Therapeutics in the United States. Digital Therapeutics, although highly beneficial in providing remote health services, are vulnerable to cyber-attacks and data breaches. The health records and personal information of patients, stored on digital platforms, pose an appealing target for cyber criminals. Data breaches in the health sector can lead to the sensitive patient information falling into the wrong hands, leading to potential misuse. The growing number of such cyber incidents is causing apprehension among users and is likely to deter potential adopters of digital therapeutics. Furthermore, the regulatory standards for digital health products, including data security protocols, are still evolving

and lack comprehensive coverage. This lack of clarity fuels unease around the use of digital therapeutics. Additionally, many digital therapeutics companies are startups with limited resources to invest in robust security measures. Considering these issues, unless significant measures are taken to address data security, we can expect a decrease in the demand for Digital Therapeutics in the United States.

Absence of Well-Defined Reimbursement Policies

The absence of well-defined reimbursement policies in the United States is a key factor expected to hinder the growth of the digital therapeutics market. Despite the proven efficacy of digital therapeutics in managing a range of chronic diseases, the lack of standardized reimbursement policies may deter patients and healthcare providers from adopting these innovative solutions. This is mainly because such policies determine the extent to which the costs of these digital healthcare solutions are covered by insurance. Without clarity around reimbursement, the financial burden of accessing digital therapeutics may fall on patients, making these solutions less appealing despite their potential health benefits. Furthermore, healthcare providers may be reluctant to recommend digital therapeutics to their patients, fearing that the out-of-pocket costs could be prohibitive. This situation underscores the need for comprehensive reimbursement policies that recognize the value of digital therapeutics and encourage their use. Without such policies, the growth of the digital therapeutics market in the United States may be substantially curtailed.

Key Market Trends

Adoption of AI and Data Analytics in Healthcare

The adoption of AI and data analytics in the healthcare sector has been transformative, and its impact is anticipated to significantly bolster the demand for Digital Therapeutics (DTx) in the United States. AI's capabilities of predictive analytics and pattern recognition, coupled with comprehensive data analysis, allow for personalized and efficient healthcare solutions that integrate seamlessly with patients' daily lives. This increases patient engagement and adherence to treatment plans, which are key drivers for the success of DTx. Moreover, with the rise in chronic diseases like diabetes and mental health disorders, there's a pressing need for continual care and management, areas where DTx excel. The benefits of remote monitoring and intervention, facilitated by DTx, are even more prominent now, considering the pandemic's emphasis on social distancing. Furthermore, the US healthcare system's shift towards value-based care signifies those cost-effective solutions like DTx, which demonstrate high efficacy without

the high cost of traditional treatment methods, are likely to experience increased demand. In conclusion, the synergy of AI, data analytics, and evolving healthcare trends in the United States augurs well for the growth of the DTx sector.

Increasing Incorporation of Digital Health Technology in Mental Health

The increasing incorporation of digital health technology in the realm of mental health is poised to drive the demand for digital therapeutics in the United States. The prevalence of mental health disorders has been on an upswing, exacerbated by the COVID-19 pandemic that has necessitated the shift towards remote therapeutic solutions. The digital therapeutics sector, leveraging advancements in AI, big data, and telehealth, offers a bevy of innovative solutions, including Cognitive Behavioral Therapy (CBT) apps, remote patient monitoring, and personalized digital interventions. These technologies not only democratize access to mental health resources for patients residing in remote areas but also mitigate the stigma associated with seeking mental health treatment. Furthermore, the emphasis on preventive healthcare, coupled with the increasing recognition of mental health as an integral component of overall well-being, has compelled insurance providers to incorporate digital therapeutics into their reimbursement plans. This integration further incentivizes patients to opt for digital solutions, thereby propelling the growth trajectory of digital therapeutics. As the healthcare paradigm continues to evolve towards a patient-centric model, the demand for customized, accessible, and cost-effective mental health solutions is predicted to surge, solidifying the digital therapeutics market's stronghold in the United States.

Segmental Insights

Product Insights

Based on the Product, in the United States, the Digital Therapeutics Market is currently dominated by software products. These innovative digital health solutions leverage cutting-edge technology to aid in the prevention, management, and treatment of various medical conditions. By harnessing the power of data analytics, artificial intelligence, and personalized algorithms, these software-based solutions are revolutionizing the healthcare sector. The widespread adoption of mobile devices and the increasing demand for remote healthcare have acted as catalysts, accelerating the progress and proliferation of digital therapeutics. With the convenience and accessibility of mobile apps and telehealth platforms, patients can now receive effective care and support from the comfort of their own homes.

Moreover, the continuous advancements in technology and the integration of wearables and sensors are enabling real-time monitoring and feedback, empowering individuals to take control of their health and well-being. This transformative trend is expected to continue, with software solutions leading the way in driving the digital therapeutics revolution and transforming the way healthcare is delivered and experienced.

Sales Channel Insights

Based on the Sales Channel, the Business-to-Business (B2B) sales channel currently dominates the United States Digital Therapeutics Market. This trend is driven by the high demand from healthcare providers for digital therapeutics solutions that leverage advanced technologies to improve patient care, enhance treatment outcomes, and reduce overall healthcare costs. These B2B solutions primarily target hospitals, clinics, and other healthcare facilities, which heavily rely on this technology for efficient and effective patient management. By integrating digital therapeutics into their practices, healthcare providers can streamline patient monitoring, personalize treatment plans, and empower patients to take an active role in their own healthcare journey. This transformative approach not only benefits healthcare providers but also leads to better patient engagement, improved health outcomes, and a more sustainable healthcare system as a whole.

Regional Insights

The West region, encompassing the thriving Silicon Valley, stands at the forefront of the United States Digital Therapeutics Market. This region's vibrant and dynamic ecosystem has attracted tech giants and an abundance of startups, creating an unparalleled culture of innovation and entrepreneurship. Within this unique environment, groundbreaking digital solutions in the healthcare sector have flourished, reshaping the landscape of medical treatments and patient care. Collaborative efforts between industry leaders, startups, and healthcare professionals have led to the development of cutting-edge technologies that are revolutionizing the way we approach healthcare, improving outcomes, and enhancing the overall well-being of individuals. These technologies include advanced telemedicine platforms that enable remote consultations, personalized digital therapeutics tailored to individual patients' needs, and data-driven solutions that provide valuable insights for both patients and healthcare providers.

Moreover, the West region's commitment to fostering innovation is evident in the numerous incubators, accelerators, and research institutions that support the growth of digital therapeutics. This collaborative ecosystem encourages cross-disciplinary

collaborations, bringing together experts in healthcare, technology, and data analytics to drive innovation forward. It is within this thriving environment that partnerships between healthcare providers and digital health startups flourish, laying the foundation for transformative advancements in patient care and treatment outcomes. With its rich history of technological innovation and entrepreneurial spirit, the West region continues to pave the way for the future of digital therapeutics in the United States. As this field continues to evolve and expand, the region's commitment to fostering an ecosystem of innovation and collaboration ensures that it remains at the forefront of this rapidly growing industry, driving advancements that positively impact the lives of individuals and communities alike.

Key Market Players

Noom Inc.

Omada Health Inc.

WellDoc, Inc.

Pear Therapeutics Inc.

Proteus Digital Health Inc.

Resmed, Inc. (Propeller Health)

Akili Interactive Labs, Better Therapeutics

2Morrow Inc.

Ginger, Fitbit Inc. (Twin Health Inc.)

Livongo Health, Inc.

Report Scope:

In this report, the United States Digital Therapeutics Market has been segmented into the following categories, in addition to the industry trends which have also been detailed below:

United States Digital Therapeutics Market, By Type:

Software

Device

United States Digital Therapeutics Market, By Sales Channel:

B2B

B2C

United States Digital Therapeutics Market, By Application:

Preventive Applications

Treatment Applications

United States Digital Therapeutics Market, By Region:

Northeast Region

Midwest Region

West Region

South Region

Competitive Landscape

Company Profiles: Detailed analysis of the major companies present in the United States Digital Therapeutics Market.

Available Customizations:

United States Digital Therapeutics Market report with the given market data, Tech Sci Research offers customizations according to a company's specific needs. The following customization options are available for the report:

United States Digital Therapeutics Market By Product (Software, Device), By Sales Channel (B2B, B2C), By Appli...

Company Information

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

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