

Teleradiology Services Market Size and Forecast (2020 - 2030), Global and Regional Share, Trend, and Growth Opportunity Analysis Report Coverage: By Deployment Type (Cloud-based and Web-based), Modality (MRI, CT-Scan, X-Ray, Ultrasound, and Others), Application (Musculoskeletal System, Gastroenterology, Cardiology, Oncology, Neurology, and Others), End User (Hospitals and Clinics, Diagnostic and Imaging Centers, and Others), and Geography

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Abstracts

The teleradiology services market is expected to grow from US\$ 2.392 billion in 2022 to US\$ 8.313 billion by 2030; it is anticipated to record a CAGR of 16.8% from 2022 to 2030.

Teleradiology refers to the practice of a radiologist interpreting medical images while not physically present in the location where the images are generated. Hospitals, mobile imaging companies, urgent care facilities, and even some private practices utilize teleradiology. The increasing use of teleradiology services after the pandemic and the increasing use of telehealth for instant and proper online consultation fuel the market's growth.

Promising 5G Technology Acts as a Trend for Teleradiology Services Market Growth

Telemedicine requires a network supporting high-quality videos while remotely

monitoring patients in real-time. Using 4G or older networks for transferring larger files between departments can be time-consuming, forcing physicians to spend their valuable time waiting for the file transfer process to complete. Upgrading to 5G can eliminate these blocks and provide healthcare providers with a more effective network that can continue to adapt to new technology. 5G is the next generation of wireless technology that benefits all devices operating in a network by providing higher bandwidths, faster speeds, and greater capacity to connect devices. 5G technology offers 100–2,000 times faster speed than typical hospital wireless networks, as it allows for quick data transfer even for large data sets (i.e., low latency), which will help medical device connectivity work faster—remote patient monitoring aided in the proactive management of chronic diseases and the delivery of healthcare services. Healthcare experts increasingly recognized the value of medical device connectivity. As a result, the future of healthcare information systems is shifting toward digital data services. For example, EHRs, smart clinical, and administrative systems, and patient data portals are transforming the medical field to allow extraordinary access to care and interoperability among patient medical records. Due to the various benefits offered by this technology, 5G is the best candidate to enrich cloud-based services and expand the offering of connected solutions. As 5G wireless connectivity expands what is possible from connected medical devices, care providers can treat more patients and assist underserved patients worldwide. It means a world of care accessibility for patients that was once impractical.

Wireless technology enables connectivity among devices in the hospital, at home, and wherever a point of need arises. 5G-enabled wearable devices can transmit large data packets throughout the day, driving improved patient outcomes through continuous remote monitoring. Thus, with increasing medical device connectivity usage, the need for a better network and technology also arises, and 5G is one such technology that is likely to offer growth opportunities to the market during the forecast period.

There has been a substantial shortage in healthcare professionals such as radiologists, physicians, and doctors worldwide. According to the article 'Minding the Gap: Strategies to Address the Growing Radiology Shortage,' published in July 2023, about 80% of the health systems report shortages in their radiology department. In addition, as per the analysis by the Association of American Medical Colleges, the shortage of radiologists and other specialists could exceed 35,000 by 2034. As per the article 'Workforce Crisis in Radiology in the UK and the Strategies to Deal With It: Is Artificial Intelligence the Saviour?' published in the National Library of Medicine, there was a shortfall of 33% in the radiology workforce in the UK in 2020, which is expected to rise to 44% by 2024. As per the same article, about 71% of clinical directors of UK radiology

departments feel that they do not have sufficient radiologists to deliver safe and effective patient care. Similarly, the US is facing a serious shortage of physicians and radiologist staff due to the aging population and impending retirements of older physicians. According to the data published by the Association of American Medical Colleges (AAMC), the US is expected to face a shortage of up to 120,000 physicians by 2030, impacting patient care nationwide.

Additionally, the world faces a huge shortage of radiologists and nursing staff owing to a large influx of patients into the health system and increasing health issues among baby boomers. The burden of resource shortage impacts radiologists working in the profession due to the piling up of work. Teleradiology outsourcing involves the transfer of radiological images for remote diagnosis and reporting by experts through the Internet. Due to the growing staff shortage in the radiology department, healthcare facilities are shifting toward teleradiologists as they can be easily connected online. Thus, the shortage of radiologists is fueling the growth of the teleradiology services market.

The teleradiology services market is divided based on deployment type, modality, application, end user, and geography. The teleradiology services market is segmented based on deployment type into cloud-based and web-based. The teleradiology services market is segmented by modality into MRI, CT scan, X-ray, and ultrasound. In terms of application, the teleradiology services market is segmented into musculoskeletal, gastroenterology, cardiology, oncology, neurology, and others. The teleradiology services market is segmented based on end-users into hospitals and clinics, diagnostic and imaging centers, and others.

The market is segmented based on geography into North America, Europe, Asia Pacific, the Middle East & Africa, and South & Central America. North America held the largest market share of the teleradiology services market. North America held the largest global teleradiology services market share in 2022. Teleradiology has emerged as a potential solution, with small stroke experts guiding local emergency physicians through a thorough neurological exam, imaging review, and management decisions. According to IntechOpen, stroke is the fifth leading cause of death in the US, with one stroke occurring approximately every 40 seconds and stroke-related death occurring roughly every 4 minutes. Teleradiology networks use digital technology for two-way, high-definition video teleconferencing to bridge these differences by providing safe, efficient, and affordable care to underserved communities across the US. Teleradiology networks, such as traditional practices, must comply with the Health Insurance Portability and Accountability Act (HIPAA), which regulates the protection of health

information in the country. The increased use of teleradiology nationwide provides more extensive access to acute care expertise without delay and helps fill gaps in regional access to stroke care. Investments in improving care systems have been successful, and improved access to expertise and healthcare for patients remote from centers of expertise can be seen. With the increasing adoption of teleradiology, it is estimated that 96% of the US population has received optimal care, which is remarkable given the country's geographic spread. As telemedicine acceptance increases, the importance of building cohesion among physicians in telemedicine teams also flourishes. Additional government regulations regarding privacy, confidentiality, and patient rights apply in the country, and these may go beyond the existing requirements for general medical interactions. Thus, the factors mentioned above are estimated to propel the teleradiology services market growth in the US during the forecast period.

United Nations International Children's Emergency Fund (UNICEF), Centers for Disease Control and Prevention (CDC), World Health Organization (WHO), and National Library of Medicine (NLM) are a few key primary and secondary sources referred to while preparing the report on the teleradiology services market.

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