

# Global Telehealth Market: Insights & Forecast with Potential Impact of COVID-19 (2020-2024)

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## Abstracts

The global telehealth market is forecasted to reach US\$20.18 billion in 2024, growing at a CAGR of 7.95% for the period spanning 2020-2024. The factors such as rising chronic respiratory disease incidence, increasing geriatric population, inclining personal healthcare expenditures, growing possession of smartphones, escalating online consultants in China and supportive government policies are expected to drive the market. However, growth of the industry would be challenged by the lack of utilization and low consumer awareness. Few notable trends include increasing telecare systems in Europe, rising consolidation activities, growing funding deals, high demand of B2B2C/DTC telehealth model and surging adoption of big data. In 2020, the outbreak of COVID-19 pandemic has created a favorable impact on the telehealth market as the demand for this technology has increased rapidly.

On the basis of segments, telehealth is classified into hardware (it integrates with software so that patients can connect to remote providers and enable remote examinations), software (it comprises of technologies which are used to store, share and analyse health information) and services which includes healthcare providers who offer remote monitoring of the patient, consumer health communication & information and medical education.

The fastest growing regional market is North America due to rising ageing population, growing demand for telehealth monitoring hardware (blood pressure meters, blood glucose meters, weight scale, pulse oximeters & peak flow meters) and launch of various subsidies to this industry by government in region. The U.S. represents one of the largest market and is already well-penetrated at developed market levels.

Scope of the report:

The report provides a comprehensive analysis of the global telehealth market on the basis of segments i.e. service, hardware & software and applications i.e. radiology, cardiology, urgent care, remote ICU, psychiatry and dermatology.

The major regional markets (North America, Europe and Asia-Pacific) have been analysed along with country coverage of US, UK, Germany, France and China.

The market dynamics such as growth drivers, market trends and challenges are analysed in-depth.

The competitive landscape of the market, along with the company profiles of leading players i.e. Honeywell International Inc., Koninklijke Philips N.V., Teladoc Health, Inc., Medtronic Plc, Aerotel Medical Systems and American Well are also presented in detail.

#### Key Target Audience:

Healthcare Providers

Raw Material Suppliers

End Users

Consulting Firms

Investment Banks

Government Bodies & Regulating Authorities

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