

Telehealth Market Worth US\$ 49.8 Billion by 2028 at CAGR of 21.6% | IMARC Group

SHERIDAN, WYOMING, UNITED STATES, March 14, 2023 /EINPresswire.com/ -- According to IMARC Group's latest report, titled "Telehealth Market: Industry Trends, Share, Size, Growth, Opportunity and Forecast 2023-2028," the global telehealth market size reached US\$ 15.5 Billion in 2022. Looking forward, IMARC Group expects the market to reach US\$ 49.8 Billion by 2028, exhibiting a growth rate (CAGR) of 21.6% during 2023-2028.



Telehealth refers to the process of delivering various clinical and non-clinical healthcare services through electronic information and telecommunication technologies. It uses several technologies, including videoconferencing, mobile health (mHealth) applications, streaming media, storing and forwarding imaging, and enabling wireless and terrestrial communications. It is also employed for remotely monitoring health, educating medical personnel, and digitally transferring patient data through mobile devices and computers. In addition, it provides convenience, minimized financial burdens, flexibility, remote patient monitoring, and improved compliance with follow-up visits. Owing to these benefits, telehealth is gaining traction among healthcare providers and patients across the globe.

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Market Trends

The market is primarily driven by the increasing incidences of chronic diseases, including diabetes, cancer, and gastrointestinal and neurological disorders. In addition, the growing working population, sedentary lifestyles, and unhealthy dietary patterns are leading to cardiovascular diseases, obesity, and diabetes, which is contributing to the market growth. Moreover, the recent onset of the coronavirus disease (COVID-19) pandemic escalated the demand for telehealth to avoid physical contact, curb the spread of the virus, and manage patients remotely, which represents another major growth-inducing factor. Besides this, the emergence of health-

tracking mobile applications that allow individuals to monitor and follow a healthy regime is providing a positive thrust to market growth. Along with this, the widespread adoption of wearable devices that help monitor blood pressure, sleep patterns, blood glucose levels, and chronic pain are influencing the market growth. Furthermore, growing health awareness, rising healthcare expenditure, and extensive research and development (R&D) activities in the fields of medical sciences and telecommunication technologies are creating a favorable market outlook.

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List of Key Companies Covered in this Market Report:

Aerotel Medical Systems
Allscripts Healthcare LLC
AMD Global Telemedicine Inc.
American Well Corporation
Biotelemetry Inc.
Cerner Corporation
Cisco Systems Inc.
GE Healthcare Inc. (General Electric),
Honeywell Life Care Solutions
Medtronic Inc.
Philips Healthcare
Teladoc Health Inc.

The report has segmented on the basis of component, communication technology, hosting type, application, end-user and geography

Breakup by Component:

Software
Hardware
Services

Breakup by Communication Technology:

Video Conferencing
mHealth Solutions
Others

Breakup by Hosting Type:

Cloud-Based and Web-based

On-Premises

Breakup by Application:

Teleconsultation and Telementoring

Medical Education and Training

Teleradiology

Telecardiology

Tele-ICU

Tele-Psychiatry

Tele-Dermatology

Others

Breakup by End-User:

Providers

Patients

Payers

Others

Breakup by Geography:

North America (U.S. & Canada)

Europe (Germany, United Kingdom, France, Italy, Spain, Russia, and Others)

Asia Pacific (China, India, Japan, South Korea, Indonesia, Australia, and Others)

Latin America (Brazil, Mexico)

Middle East & Africa

Key highlights of the report:

Market Performance (2017-2022)

Market Outlook (2023- 2028)

Porter's Five Forces Analysis

Market Drivers and Success Factors

SWOT Analysis

Value Chain

Comprehensive Mapping of the Competitive Landscape

If you need specific information that is not currently within the scope of the report, we can provide it to you as a part of the customization.

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IMARC's information products include major market, scientific, economic and technological developments for business leaders in pharmaceutical, industrial, and high technology organizations. Market forecasts and industry analysis for biotechnology, advanced materials, pharmaceuticals, food and beverage, travel and tourism, nanotechnology and novel processing methods are at the top of the company's expertise.

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