

Saudi Arabia Telemedicine Market 2017 Share, Trend, Segmentation and Forecast to 2021

Wiseguyreports.Com Adds "Telemedicine Market: Demand, Growth, Opportunities and Analysis of Top Key Player Forecast To 2021" To Its Research Database

PUNE, INDIA, May 31, 2017 /EINPresswire.com/ -- The [Saudi Arabia Telemedicine market](#) was estimated at USD 531 million in 2015 and is poised to reach USD 1,006 million by 2020, at a CAGR of 13.7% over the next five years. The largest segments of the telemedicine market are Telepathology, Teleradiology, Teledermatology and Telepsychology. Saudi Arabia Telemedicine market can be segmented on the type of telemedicine method being used. These mainly include Telehospitals & Clinics, Telehomes and Pre-Hospitals. Telehospitals is the largest segment among the three. It accounts for nearly US\$ 255 million in the year 2015 and is poised to reach US\$ 473 million by 2020. The CAGR during this period of forecast is 13.2%. However, Pre-hospitals is the fastest growing segment. It is growing at a rate of 16.2%. Drivers Healthcare costs rising faster than inflation have been a major driver for health care reform. Such a rise in health care costs have raised concerns among the public and private sector. The primary driver of rising healthcare costs in Saudi can be attributed to increased utilization, which includes growing consumer demand, innovative and new techniques, lifestyle factors, etc. Furthermore, it can also be due to cost-shifting from government programs to private payers. Low reimbursement rates have increased cost-shifting burden on hospitals and doctors, who in turn charge much higher rates for the same facilities to private payers, which ultimately affects health insurance rates. Restraints Expensive equipment is the biggest barrier in this sector. According to a survey by WHO in Saudi, a barrier of perceived high costs was reported. 60% of respondents considered this as a barrier to the implementation of telemedicine solutions. What the report offers The report identifies the situation of Telemedicine in Saudi Arabia and predicts the growth of the market. The Report also talks about market dynamics, drivers, restraints, trends, opportunities, industrial policies, opportunities, competitive intelligence, investment analysis, etc.

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