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mHealth Apps Market Size Will Reach USD 105.4 Billion by 2026, Globally: Facts & Factors

Global mHealth Apps market is expected to grow at a CAGR of over 40% and is anticipated to reach over USD 105.4Billion by 2026.

NEW YORK, UNITED STATES, May 20, 2020 /EINPresswire.com/ -- Findings from Facts and Factors report "mHealth Apps Market By Type (Fitness, Lifestyle Management, Nutrition & Diet, Women's Health, Medication Adherence, Healthcare Providers/ Payors, Disease Management, and Others), and By

mHealth Apps Market

Region: Global Industry Outlook, Market Size, Business Intelligence, Consumer Preferences, Statistical Surveys, Comprehensive Analysis, Historical Developments, Current Trends, and Forecasts, 2020–2026" states that the global mHealth Apps market in 2019 was approximately over USD 10 Billion. The market is expected to grow at a CAGR of over 40% and is anticipated to reach over USD 105.4Billion by 2026.

mHealth is the practice of making use of smart devices to monitor and perform remote treatment on patient conditions. The mobile applications are known to improve treatments, change lifestyle, and also reduce the incidences of chronic conditions. The mHealth Apps help improve patient experience and also offer them access to health information. Thus, transparency and communication between physicians and patients are well maintained.

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Market Players:

Some of the key market players of the global mHealth Apps market is segmented into AstraZeneca PLC, Abbott Laboratories, F. Hoffmann-La Roche Ltd., Merck and Co., Inc., Novartis AG, Sanofi, Bristol-Myers Squibb Company, Johnson and Johnson, GlaxoSmithKline plc, and Pfizer, Inc.

Market Drivers:

The growing popularity regarding mHealth Apps among the populace is the primary reason driving the global mHealth Apps market. The rising preference for instant, easy, and feasible health tracking systems helps increase the demand for mobile apps, thereby fuelling the market growth. Additionally, the demand for replacing conventional healthcare systems in the patient-care centers helps surge the adoption of mHealth apps. Furthermore, the rising use of smartphones is supporting the growth of the global mHealth Apps market. The increasing use of wearable devices such as Fitbit, Apple smartwatches, etc. helps market expand. Likewise, the increasing investments in the various startups dealing with mHealth app or device production increase the prospects of the market.

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Market Segment Dominance:

Fitness is projected to dominate the global mHealth Apps market during the forecast period

The increasing use of smartphones, connected devices, and the internet has helped make tracking and managing various conditions a lot more easy for the patients. The fitness category dominated the global mHealth Apps market in 2018. The growth attributes to reducing the stigma surrounding mental illness, thereby propelling the fitness category. Additionally, free or cost-effective fitness apps and their easy availability in the app stores will help expand the mHealth Apps market in the coming years.

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Regional Dominance:

North America is expected to dominate the global mHealth Apps market during the forecast period

North America holds the majority of the market share of the global mHealth Apps market during the forecast period owing to the increasing demand for population health and analytics among the health planners, payers, and providers. In addition to this, the growing use of mobile technologies for nursing and the distant treatment of chronic conditions further fuel the demand for mHealth apps in the region. The growing number of chronic diseases, demand for advanced healthcare systems, and lower healthcare costs to track health parameters further helps boost the mHealth Apps market in North America.

This report segments the mHealth Apps market as follows:

Global mHealth Apps Market: By Type Segmentation Analysis

Fitness
Lifestyle Management
Nutrition & Diet
Women's Health
Medication Adherence
Healthcare Providers/ Payors
Disease Management
Others

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