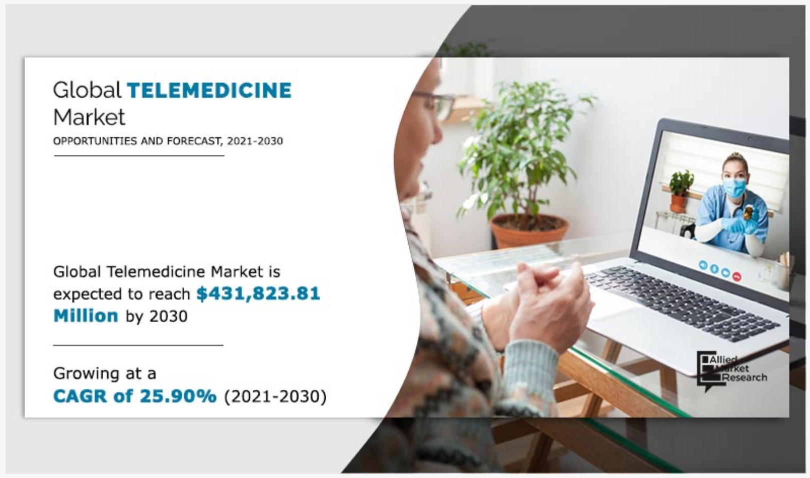
Focus on Telemedicine Market, Witness Impressive Global Growth to Exceed $431.82 Billion, At CAGR of 25.9%

Key players and their strategies are thoroughly analyzed to understand the competitive outlook of the surrogacy market.



Telemedicine market

NE WIN SIVERS DRIVE, PORTLAND, UNITED STATES, August 19, 2021 /EINPresswire.com/ -- Technological advancements and adoption due to the Covid-19 outbreak and need to reduce healthcare costs have boosted the growth of the global telemedicine market. However, poor infrastructure and technological barriers hinder market growth. On the contrary, high growth potential in developing economies and the advent of AI-based clinics are expected to open new opportunities for the market players in the future.

As per the report published by Allied Market Research, the global Telemedicine Market generated $40.20 billion in 2020, and is projected to reach $431.82 billion by 2030, registering a CAGR of 25.9% from 2021 to 2030.

> Telemedicine market by Application (Teleradiology, Telepsychiatry, Telepathology, Teledermatology, Telecardiology & Other), Component (Software, Hardware and Services), and By End User - 2021–2030”
>
> *Apoorva Srivastava , Onkar Sumant*

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Covid-19 scenario:

• The Covid-19 pandemic favored the adoption of telemedicine. The cancellation and postponement of elective surgeries and clinical appointments along with the threat of infection reduced the patient visits in clinics and hospitals. However, this increased adoption of telehealth to connect patients with doctors.

• However, the lack of necessary infrastructure hindered the global adoption of telemedicine. The lack of a skilled workforce and investments from market players hampered the market.

The report segments the global telemedicine market on the basis of application, component, end-user, and region.

Based on application, the telepsychiatry segment is expected to portray the highest CAGR of 27.9% during the forecast period. However, the teledermatology segment held the largest share in 2020, contributing to nearly one-third of the market.

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On the basis of component, the hardware segment is projected to manifest the highest CAGR of 30.6% during the forecast period. However, the software segment held the lion's share in 2020, accounting for nearly half of the market.

The global telemedicine market is analyzed across several regions such as North America, Europe, Asia-Pacific, and LAMEA. The market across North America dominated in 2020, holding nearly half of the market. However, the market across Asia-Pacific is projected to showcase the highest CAGR of 29.0% during the forecast period.

The global telemedicine market includes an in-depth analysis of the prime market players such as Medtronic, Koninklijke Philips N.V., Cerner Corporation, GE Healthcare, Cisco Systems, Inc., Siemens Healthineers, American Well, Teladoc Health Inc., MDLive, and AMC Health.

"We have also published few syndicated market studies in the similar area that might be of your interest. Below are the report title for your reference, considering Impact of Covid-19 Over This Market which will help you to assess aftereffects of pandemic on short-term and long-term growth trends of this market."

Trending Reports in Healthcare Industry:

[Global Gloves market - Opportunity & Industry Forecast, 2028]

[Smart Hospitals Market - Opportunity & Industry Forecast, 2028]

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Allied Analytics LLP based in Portland, Oregon. Allied Market Research provides global enterprises as well as medium and small businesses with unmatched quality of "Market Research Reports" and "Business Intelligence Solutions." AMR has a targeted view to provide business insights and consulting to assist its clients to make strategic business decisions and achieve sustainable growth in their respective market domain.

A sector as vibrant as Life Sciences requires a dedicated team to keep pace with continuous changes in dynamics. At Allied Market Research, we offer experts' opinion and proficiency to move into new zones of the business. Here, the life sciences sector covers diverse portfolios, such as restorative gadgets, and more extensive issues such as pharmaceutical outsourcing and method, and specialty parts, including drug convenience. In addition, it comprehends key patterns and developments in this sector to support your key strategic plans and business decision.

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