

Telehealth Market Revenue, Statistics, Industry Growth and Demand Analysis Research Report by 2028

Government initiatives for launching the telehealth sector in rural areas, increased demand for the cloud-based segment, and wireless technology

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[/EINPresswire.com/](https://www.einpresswire.com/) -- The global

[Telehealth market](#) is forecast to reach USD 440.77 Billion by 2027, according

to a new report by Reports and Data. The market has witnessed an increase in demand in the past few years owing to the growing penetration of the internet and the emergence of advanced technologies in the healthcare sector. Digital health has developed into a successful business, attracting several industries from the outside of healthcare.

According to the 2018 survey, a quarter of US consumers had gone for the telehealth visit. Virtual communication is developed between the doctor and the patient. The increased prevalence of chronic diseases in rural areas, increasing healthcare expenditure, the favorable government initiatives, cost-effective, the advent of artificial intelligence, and wireless technology are the key factors responsible for the telehealth industry to maintain a steady position in the market.

Telehealth utilizes digital information and telecommunications (smartphones, computers) to access in distant areas, and regular updates about the patient's health are taken care of. 35% of the healthcare departments control more than 50% of the data in the cloud. Cloud computing in telehealth is useful in the reduction of operational expenses, and the ease of interoperability services is optimal. Telehealth is being used in Atrium Health, where virtual respiratory therapists deliver critical health care services in a hospital located in remote areas.

The COVID-19 impact:

The COVID-19 virus pandemic has initiated a seismic wave of health anxiety and awareness, which is triggering a new category of virus-fighting tech. The lockdown to ensure social distancing has surged in the short run, and the manufacturers are positive the demand for these products will surge in the long run, especially due to COVID-19. The adoption of telehealth will

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particularly witness an increase in the remote areas. The support from the government across the globe will propel the market demand as well.

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The global Telehealth market is expected to register significant growth throughout the forecast period. The pharmaceutical & healthcare sector has register significant revenue growth over the recent past. Technological advancements in the healthcare and medical sector, availability of latest tools and techniques, increasing investments in the healthcare sector and improving healthcare infrastructure are key factors boosting market growth. In addition, rising funds by several public and private sectors, high adoption of POC diagnosis and home care settings, is further fueling market growth.

The current pandemic has been very challenging for all industries including the healthcare and pharma sector. Shortage of medicines, vaccines and others healthcare facilities is expected to open lucrative growth opportunities for market players in going ahead.

Competitive Landscape:

The report offers detailed information about recent activities by market players, their market position, financial status, global standing, services and product portfolio along with license agreement. These key players are adopting various strategies such as partnerships, collaborations, merger and acquisitions, and joint ventures to gain robust footing in the market. These players are also investing in research and development activities to come up with enhanced materials and products.

Further key findings from the report suggest

The success of IoT in healthcare can be attributed to speedy, error-free transmission of data across devices. As of 2018, 3.7 million medical devices were connected to the internet. Better high-speed internet access, government initiatives for technological advancement, and effective government policies have helped fuel growth. In 2018, the number of internet users around the world reached 4.1 billion, and the fixed average download speed increased by 26.4%.

Telemedicine is projected to witness significant growth during the forecasted period. The integration of IoT in the healthcare sector has enhanced telemedicine by helping providers to offer a quality of care, which is better than many in-person treatment modalities. Increasing adoption of smart wearables coupled with advancements in telemedicine technology is anticipated to drive demand.

There is increased adoption of cloud-based telehealth technologies. It removes the issues of maintaining a Local Area Network and its cost-efficient as well. The cloud-based mode of delivery is forecasted to grow with a CAGR of 17.0% over the forecast period.

North America is forecasted to grow with a CAGR of 16.9% during the forecasted period due to greater awareness and acceptance of newer technologies and higher spending on healthcare services. The high cost of healthcare in the region is a key factor that is likely to influence the adoption of IoT in the sector. In 2017, the average American spent around USD 4,342 on healthcare. The adoption of IoT would enable in-house monitoring, thereby decreasing hospital admissions and reducing costs.

Key participants include Medtronic, GE Healthcare, Cerner Corporation, Cisco Systems, Siemens Healthineers AG, American Well, Asahi Kasei Corporation, Iron Bow Technologies, Teladoc Health, and MDLive, among others.

American Well, in January 2020, launched the American Well 760 Cart. It allowed acute care teams at healthcare systems to bring remote specialists into the room. The cart was designed for those healthcare systems running telehealth on existing Cisco infrastructure or in American Well's software.

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For the purpose of this report, Reports and Data have segmented the global Telehealth market on the basis of product, end-user, mode of delivery, and region:

Product Outlook (Revenue, USD Billion; 2020-2028)

Service

Hardware

Software

End-User Outlook (Revenue, USD Billion; 2020-2028)

Patients

Payers

Healthcare Providers

Mode of Delivery Outlook (Revenue, USD Billion; 2020-2028)

Cloud-based

On-Premises

Key Regional Markets:

North America

Europe

Asia Pacific

Latin America

Middle East & Africa

Key findings in the report:

Information about key trends, technological developments, growing focus on drug discovery and investments in research and development activities

Detailed insights about manufactures, product portfolios, pricing analysis and financial pricing

Technological developments and detailed analysis in the volatile competitive landscape.

New strategies adopted by new and emerging market players

Estimation about manufactures, sales and import and export dynamics

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