

U.S Digital Therapeutics Market to Reach \$13.80 Billion by 2027 at 20.5% CAGR, Says Allied Market Research

The pandemic disrupted the healthcare system across the globe, which increased the demand for apps and services that could help in lifestyle enhancements

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PORTLAND, UNITED STATES,
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EINPresswire.com/ -- Allied Market Research recently published a report, titled, "[Digital Therapeutics Market](#) by Application (Diabetes, Obesity, Cardiovascular Disease (CVD), Central Nervous System (CNS) Disease,

Respiratory Disease, Smoking Cessation, Gastrointestinal Disorder (GID), and Others), Product Type (Software and Device), and Sales Channel (Business-to-Business (B2B), Business-to-Consumer (B2C)): Global Opportunity Analysis and Industry Forecast, 2020–2027". As per the report, the global digital therapeutics industry was pegged at \$2.88 billion in 2019, and is projected to reach \$13.80 billion by 2027, growing at a CAGR of 20.5% from 2020 to 2027.

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Digital Therapeutics Market by Application (Diabetes, Obesity, Cardiovascular Disease, Central Nervous System (CNS) Disease, Respiratory Disease, Smoking Cessation, Gastrointestinal Disorder (GID))”

Allied Market Research



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Drivers, restraints, and opportunities

Rise in adoption of smartphones and tablets along with healthcare apps, surge in incidences of chronic diseases, and growth in need to control healthcare costs drive the growth of the global digital therapeutics market. However,

lack of awareness regarding digital therapeutics in emerging economies and concerns regarding

data privacy hamper the market growth. On the contrary, emerging markets across developing countries are expected to create lucrative opportunities in the future.

Covid-19 scenario:

The pandemic disrupted the healthcare system across the globe, which increased the demand for apps and services that could help in lifestyle enhancements and medical intervention. Since the outbreak of novel coronavirus, there has been a significant increase in awareness regarding the importance of digital health.

As people are facing unprecedented circumstances, prevalence of mental illness and rate of drug abuse has increased. This has increased demand for digital therapeutics apps and services. The obesity segment to portray the highest CAGR through 2027

By application, the obesity segment is expected to manifest the highest CAGR of 23.2% during the forecast period, owing to increase in overweight population, thereby increasing the number of chronic diseases due to obesity. However, the diabetes segment dominated the market in 2019, accounting for nearly one-fourth of the global digital therapeutics market, due to high prevalence of diabetes in North America, the Middle East, and North Africa.

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The business to consumers segment dominated the market

By sales channel, the business to consumers segment held the largest share in 2019, contributing to nearly three-fifths of the global digital therapeutics market. In addition, the segment is estimated to register the highest CAGR of 21.3% during the forecast period, owing to the easier accessibility and availability of software applications and smart devices and rise in demand for digital therapeutics (DTx) products among patients and caregivers. The report includes the study of the business to business segment.

North America held the lion's share

By region, the market across North America held the largest share in 2019, accounting for nearly half of the total revenue. This is owing to increase in the geriatric population, rise in incidence of chronic diseases, surge in demand for wireless & portable systems, and availability of sophisticated reimbursement structure that aims in reducing expenditure. However, the global digital therapeutics market across Asia-Pacific is projected to manifest the highest CAGR of 22.2% during the forecast period, due to increase in smartphone penetration, rise in need to curb healthcare costs, and increase in prevalence of chronic diseases.

Major market players

2MORROW, Inc.
Click Therapeutics, Inc.
Akili Interactive Labs, Inc.
Happify, Inc.
Fitbit, Inc. (Twine Health, Inc.)
Livongo Health, Inc.
Kaia Health
Omada Health, Inc.
Medtronic Plc.
Proteus Digital Health, Inc.
Pear Therapeutics, Inc.
Voluntis, Inc.
Resmed, Inc. (Propeller Health)
Welldoc, Inc.

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