

E-Health Market to Generate \$230.64 Billion by 2027 | Growth & Key Business Strategies

Growth of the market is driven by increase in need to manage regulatory compliance through use of e-health solution, reduce repetitive & costly primary research

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EINPresswire.com/ -- E-health is the delivery of healthcare using modern electronic information and communication technologies when healthcare providers and patients are

not directly in contact and their interaction is mediated by electronic means. Among other things, the services that are thus provided include physical and psychological diagnosis and treatment, telepathology, vital signs monitoring, electronic prescribing, teleconsultation, and others. Furthermore, automated and interoperable healthcare information systems improve medical care, minimize healthcare costs, reduce manual errors, and enhance patient satisfaction, while optimizing reimbursement for ambulatory and inpatient healthcare providers.

The global E-Health Market was pegged at \$74.47 billion in 2019 and is expected to hit \$230.64 billion by 2027, registering a CAGR of 14.5% from 2020 to 2027. The report provides a detailed analysis of the top investment pockets, top winning strategies, drivers & opportunities, market size & estimations, competitive landscape, and changing market trends.

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Covid-19 Scenario:

- The Covid-19 pandemic and followed by lockdown has affected several manufacturing industries.
- The prolonged lockdown resulted in a disrupted supply chain and increased the prices of raw materials.



- However, as the world has been recovering from the pandemic, the market is estimated to get back on track.

The COVID-19 pandemic is expected to present growth opportunities for e-health market in the future. The e-health market includes major suppliers such as Cerner Corporation, GE Healthcare, and Allscripts.

These suppliers have their manufacturing facilities across North America, Asia-Pacific, Europe, South America, and RoW. For instance, In April 2020, GE Healthcare extended its longtime collaboration with Microsoft to launch a cloud-based COVID-19 patient monitoring software for health systems, which will further boost the market growth. In addition, e-health providers has undertaken the task of providing a global overview of the e-health solutions available for COVID-19. Solution providers, consultants advising the healthcare system, and healthcare professionals have been prompted on the internet to contribute with solutions for COVID-19. Many e-health provider companies providing solutions across institutions, geographies, and countries.

The growth of the global e-health market is majorly driven by extensive use of software & ICT healthcare, surge in need to manage regulatory compliance through use of e-health solution, availability of infrastructure for implementation of e-health and safe and adequate storage of data. Furthermore, with fast and easy data sharing, e-health solutions foster collaboration among healthcare providers, while enabling to improve patient outcomes and increasing patient safety.

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However, reluctance among medical professionals to adopt advanced e-health solutions and high cost of deployment and maintenance of e-health solutions hinder the market growth. Conversely, growth opportunities in emerging nations; expansion of mHealth, telehealth, and remote patient monitoring markets; and rise in use of e-health solutions in outpatient care facilities are expected to provide lucrative growth opportunities for the market growth.

By product, the medical apps segment is anticipated to grow with the largest share throughout the forecast period. This is attributed to increase significantly, owing to rise in demand for quality healthcare services & solutions, increase in acceptance of mHealth practices, surge in demand for improved patient safety & patient care, and increase in government initiatives to promote healthcare information technology (HCIT). Moreover, surge in adoption of smartphones, tablets, and other devices notably contributes toward the growth of the market.

North America accounted for the highest revenue in 2019, and is anticipated to maintain its dominance from 2020 to 2027, due to favorable regulatory scenario regarding to e-health, high adoption of e-health solutions to curtail soaring healthcare costs, regulatory requirements regarding patient safety, and presence of a large number of e-health companies, such as Allscripts Healthcare Solutions, Cerner Corporation, GE Healthcare, and McKesson Corporation,

Infor, Inc.

The Major Key Players Are:

Allscripts Healthcare Solutions, Inc., Athenahealth, Inc., Cisco Systems, Inc., InTouch Health, International Business Machines Corporation (IBM), General Electric Company (GE Healthcare), Medtronic plc., UnitedHealth Group (Optum), Koninklijke Philips N.V., and Siemens Healthineers.

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Key Findings Of The Study:

- By product, the medical apps segment occupied 41.7% share of the global e-health market in 2019.
- On the basis of end user, the healthcare consumers segment is anticipated to grow with the highest CAGR throughout the forecast period.
- Region wise, the Asia-Pacific e-health market is anticipated to exhibit a CAGR of 23.02% during the forecast period.

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