

mHealth Market to Observe Strong Development by 2025, Says TMR

ALBANY, NY, US, October 1, 2021 /EINPresswire.com/ -- The global mHealth market bears a highly fragmented vendor landscape, says Transparency Market Research (TMR) in a recently published report. This is solely because of the existence of large, medium, and small-scale players in the market. Withings, FitBit, Apple Inc., Jawbone, and Dexcom are the dominant players working in the global [mHealth market](#).

Out of the various strategic alliances adopted by players in the global mHealth market to hold a sizeable stakes, capitalizing on the emerging opportunities and acquiring latest technologies and tools has gained maximum popularity. The level of competition among leading vendors is getting escalated with rising use of technologies and smart devices such as wearables. The global mHealth market is expected to grow steadily due to the presence of highly established players who are concentrating on improving their product quality, facilitating product differentiation, and enhancing geographical reach. These companies are also attempting to introduce advanced and new products into the industry on a daily basis.

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According to experts from TMR, the global mHealth market stood at US\$23.9 bn in 2017. This revenue is expected to gain an impressive value of US\$118.4bn by the end of 2025. Experts project this growth to occur with a meteoric CAGR of 22.1% during the forecast period from 2017 to 2025.

Among various products in the global mHealth market, connected medical devices hold substantial share, which is expected to boost the global mHealth market during the forecast period. This is because of rising focus towards fitness and increasing use of heart rate monitors among people. Region wise, North America is expected to lead the global mHealth market in the coming years. This is attributed to a strong technological infrastructure along with high healthcare expenditure in the region.

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Integration of Wireless Technologies to Fuel mHealth Market's Growth

Health-related technologies and mobile applications are often known as mHealth, which helps in managing patients' experiences. Such health mobile technologies and apps utilize advanced data analytics to help medical professionals in providing their patients best care at low cost. These health mobile applications facilitate easy and better health management through simple apps such as diet, exercise trackers, and calorie-counting. Such USPs are driving the global mHealth market. Along with this, rising penetration of internet connections and smartphones, and rapid technological advancements in healthcare industry are the factors majorly fueling growth in the global mHealth market.

Furthermore, mHealth ensures continuous communication between medical professionals and patients, thereby allow physicians to monitor, and diagnose patients without seeing them in person. Such benefits are also boosting the global mHealth market. Apart from these, rapid adoption of connected devices for monitoring various chronic diseases, and increasing demand for cost-effective medical services are also propelling expansion in the global mHealth market.

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Low Physician Density May Hinder mHealth Market's Growth

Growing reluctance of physicians to move over conventional methods, lack of regulations, concerns about data security, and low density of skilled professionals are some of the major challenges in the global mHealth market. Nonetheless, persistent demand and rising prevalence of various lifestyle disorders is believed to help industry players overcome these challenges in the near future.

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The review is based on a market research report by TMR, "mHealth Market (Product - Connected Medical Devices (Heart Rate Monitors, Activity Monitors, Electrocardiograph, Fetal Monitoring, and Neuromonitoring), mHealth Applications (Fitness and Wellness, Diabetes, Cardiovascular Diseases, Central Nervous System Diseases, Respiratory Diseases, Musculoskeletal Diseases, Smoking Cessation, and Medication Adherence), and mHealth Services; End User - B2B (Patients and Caregivers) and B2C (Providers, Payers, and Employers)) - Global Industry Analysis, Size, Share, Growth, Trends and Forecast, 2017 - 2025".

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TMR believes that unison of solutions for clients-specific problems with right methodology of research is the key to help enterprises reach right decision.

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