

Telemedicine Market Size Estimation, Growth Outlook, Share, Regional Insights, Future Trends and Applications by 2027

Telemedicine Market Size, Growth and Trends Analysis By Service Type, Component, Deployment, Application, Forecast till 2027

NEW YORK, NEW YORK, USA, January 11, 2022 /EINPresswire.com/ -- Market Overview

The [telemedicine market](#) is predicted to grow during the pandemic with the burgeoning general popularity of online consultations. As per MRFR, the market is estimated to gain an income of USD 56,738.3 while expanding at a CAGR of 16.8% during the forecast period.

The market is predicted to grow during the assessment period due to the rising incidence of chronic diseases such as cancer and diabetes. In addition, the scarcity of physicians, combined with rising health-care-services demand, raises telemedicine's market share. Telemedicine is expected to be the most adaptable technology for providing high-quality health care at a distance.

Segmental Analysis

The global market has been segmented into application, component, deployment, end-user, and service type. The market is divided into software and hardware segments based on the segment of the component. The market is bifurcated into cloud-based and on-premises segments based on the deployment segment. The telemedicine market is split into teleoncology, teledermatology, telenursing, telepharmacy, teleradiology, and other service types. The global telemedicine market is further divided into cardiology, dermatology, ophthalmology, psychiatry, radiology, and other applications. In addition, the market can be segmented into hospitals, clinics, and home care based on the end-user.



Telemedicine Market

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Detailed Regional Analysis

Along with its well-developed healthcare set-up, North America is projected to lead the global market. Developing knowledge of healthcare IT and its employment is expected to boost demand for the technology, boosting the North American telemedicine industry. Due to new technology in the healthcare industry, Europe is forecasted to move up to second place in the worldwide telemedicine market. With the rapidly escalating patient group and the increased reception of telehealth services to satisfy the need, APAC is projected to be the fastest-growing market. Due to the developing countries, MEA is expected to have the least market share throughout the evaluation period. According to the analysis, the Middle East region in the MEA has a considerable influence linked to superior healthcare infrastructure.

Competitive Analysis

During the forecast period, the market is anticipated to offer new and profitable expansion options. The battle for the majority share is predicted to change the market landscape in the forecast period fundamentally. After the decline seen in the aftermath of the pandemic, the government bodies of various nations are believed to play an important role in the worldwide market's resuscitation. The market is more inclined to conduct business transactions online than in physical locations. End-users in the business are predicted to exhibit a wide range of preferences in the coming years. The minimization of supply chain bottlenecks is the main objective that market challengers are intended to address aggressively in the predicted year. Companies now have a new mission surrounding the customer journey and the rapid acceleration of digitalization due to the global pandemic. However, the upheaval produced by the COVID crisis has not only created a whole new dimension of risk. Still, it has also prompted enterprises to reassess risks as they navigate cautiously through an uncertain economic climate.

The eminent contenders in the telemedicine market are Aerotel Medical Systems Ltd., CareClix, Care Innovations, Cerner Corporation, GENERAL ELECTRIC, Medtronic, Tunstall Healthcare, Honeywell Lifesciences, CardioNet, Koninklijke Philips N.V., SHL Telemedicine, CISCO, TeleVital, Iris Telehealth, Cardiocom, AMD Global Telemedicine Inc., Allscripts Healthcare Solutions, IBM Corporation, Intel Corporation, and Medvivo Group Ltd.

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Industry Updates:

Meenakshi Mission Hospital & Research Centre (MMHRC) was the first hospital in India to use modern telehealth technology to prevent harmful contamination. When the COVID-19 pandemic

was raging, and intimate contact between doctors and patients was not recommended, the hospital purchased 16 Teladoc Health Vita robots.

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